

**Cardiff Institute for the Blind, (Incorporated) (The)**  
**Operating as Sight Life**  
**Company limited by guarantee**  
**Financial statements**  
**For the year ended**  
**31 March 2022**

Company registration number 00149982

Registered charity number 214131

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## At a glance

*Cardiff service user: "They (Sight Life staff) are always there for me, and I do not feel so alone."*

Despite Covid and taking some big decisions during the year, we kept our focus firmly on providing support to blind and partially sighted people across South Wales.

- Once again, we provided information, advice and support to more than 3,000 blind and partially sighted people. These are major interventions. This figure does not include thousands of other short interactions where we answered simple queries.
- During the year we supported 414 people who had no previous contact with Sight Life. This was well above our target of 300 and gives an idea of the level of unmet need among blind and partially sighted people in South Wales.
- In Cardiff we are working our way through a backlog of referrals (from Social Services and elsewhere) which built up during Covid.
- Early indications are that Covid will lead to a long-term increase in demand for our services. Firstly, because Covid highlighted the plight of many blind and partially sighted people who had previously gone unnoticed. Secondly, because people are now more willing and able to access our support by phone and online.
- In the face of ongoing Covid pandemic restrictions, for the second year running we provided most of our services, clubs and activities online and by phone. On a positive note, some activities began returning to meeting face to face towards the year end.
- Our regular telephone groups were a lifeline for many. Our members really look forward to them and for many they were the highlight of their week during the pandemic.
- Our activities include: art, book group, conversation groups, cycling, dance, darts, drama, Elderfit and other exercise groups, knitting, make-up, music, photography, quizzes, rambling, sports technology support, theatre trips, yoga and wellbeing.

- Our ECLO (Eye Clinic Liaison Officer) helped set up new services for children and other patients at University Hospital Wales in Cardiff.
- On April 1<sup>st</sup> 2022, we completed our planned demerger from The RNIB Group and returned to being an independent charity.

*Swansea service user: "Sight Life performs a huge service in helping people with their wellbeing and avoiding a progression into medical depression. As I said when I spoke at the meeting, I would not be where I am today without the help, guidance and support from Anita (our Swansea locality manager) and others."*





## Chair's introduction

### Life saver

One message we've heard many times in the past year is what a life saver Sight Life has been during the second year of the Covid-19 pandemic. We've heard this from members – as the comments in this report show – and from their families, their friends and their partners. Many said the dedication and support of our staff and volunteers had a big part to play in helping them get through the pandemic and lockdown.

*Swansea service user: "On a personal basis, Sight Life has helped me tremendously because there was a danger of me becoming more restricted and self-focused. I would say that this is probably true for most members."*

Sight Life once again helped thousands of people during 2021/2022 – in many different ways. For newcomers to our services, we carried out in-depth interventions such as home visits, information about benefits and help with technology. Perhaps most importantly, we provided extended emotional support to many people coming to terms with the frightening world of sight loss.

*Cardiff service user: "I didn't realise how much I needed Sight Life, my confidence has come back, I don't feel alone. I have made new friends and I know there is someone always at the end of the phone ready to help me if I need it. Thank you Sight life!"*

Existing members continued to benefit from our regular clubs and social activities, our newsletter and other sources of information. We also pointed members and one-off callers towards other sources of help and service providers. And we intervened on behalf of blind and partially sighted people struggling to access services and information.

The impact of our work is sometimes hard to quantify. But the positive physical and mental benefits are undeniable. Without Sight Life, many of our members say they would be stuck at home leading isolated lives. Thanks to our interventions they are able to participate in everyday activities and make valuable contributions to society.

*RCT service user: "I'm really enjoying the groups. It makes me feel connected to meet other people in a similar situation to me. The make-up sessions and learning new skills that I have been struggling with for a while. It's something that is needed."*

## **Background change**

We provided this support against a background of major change within the charity. Following completion of a detailed governance review begun in 2020, last year we decided to leave The RNIB Group. We learnt a lot and built many strong relationships during our 13 years as part of The RNIB Group. However, we believe that the demerger, which came into effect on April 1<sup>st</sup> 2022, is in the best interests of the blind and partially sighted people we serve. As an independent charity we will focus on what we do best – supporting people in practical ways across south Wales - while continuing to work where appropriate with the RNIB.

Preparing for the demerger took an immense amount of work. I am particularly grateful to Michelle Jones and Rich Harvey at Sight Life, David Clarke and Paul Morrison at RNIB, Claire Snook of SamKat Consulting and all the staff and volunteers at Sight Life.

## **People**

Despite the many pressures and uncertainties of the past two years, I am delighted to report that almost all our staff have remained with us during the transition to independence. One to one support is at the heart of what Sight Life does and we would not be such a successful charity without our dedicated team.

Volunteers are an essential part of our team too. Volunteers run some of our groups, including photography and yoga and exercise classes. They staff our Cardiff reception desk, phone members to check they are OK and help maintain our records (the vital evidence we need to show that we spend your money wisely).



Nearly half of our volunteers have sight loss themselves, including Sue who has volunteered for Sight Life for nearly 20 years. 'Volunteering for Sight Life has given me a purpose in life, I love it,' says Sue. "Being partially sighted myself, I have benefitted from many services over the years including IT support and attending many of the groups and activities on offer. It's great knowing that I am giving something back.'



In preparation for independence, we made several changes at senior level. Rich Harvey joined us in November 2021 as our first ever CEO. Rich has long experience of the third sector and of sight loss from four years with the RNIB. He also knows his way around many aspects of income generation and the law.

Michelle Jones became Operations Manager in December after holding the fort as Interim Director since May 2020. Michelle has been with Sight Life for many years. She gives us continuity and an unparalleled knowledge of the needs of blind and partially sighted people in South Wales.

We also recruited Justine Tatt as our first ever full-time fundraiser. Justine has worked for several other charities and has got off to a very successful start accessing news sources of funding for Sight Life since joining us in October.

At board level, we welcomed Carole Jones and Nigel Blewitt as new trustees. I would like to record my thanks to two trustees who stepped down during the year. RNIB director Stuart Fox gave wise financial counsel during his years on the board, while Mike Nussbaum's input and experience was invaluable in the run-up to the demerger.

### **Funding**

Although some funding streams ended during the year, we found alternative income, including generous donations from SWTMA (South Wales Talking Magazines Association). The money from SWTMA, together with recent grants and the final funding settlement agreed with the RNIB mean that we return to independence with some confidence about our medium-term finance.

Our return to a more active programme of grant applications towards the year end got off to an encouraging start. We secured grants from West Glamorgan Regional Third Sector Funding Programme (West Glamorgan Integrated Care Funding), Cardiff Third Sector Council Winter Pressures THIRD SECTOR FUND 2022 - OFFER and WCVA (Voluntary Sector Recover Fund).

Despite these recent successes, we are aware that we need to restore the fundraising capacity we gave up during our time as part of the RNIB. We now have a pipeline of applications in progress and are developing a rental income stream from Jones Court. We are delighted that RNIB Cymru remains in the building as a tenant. However, we recognise that we still have much to do, hence the appointment of our first full-time fundraiser.

Our priority, though, remains providing high quality support and services to anyone with any degree of sight loss – no matter how small -- in South Wales. Sight Life has been improving the lives of blind and partially sighted people since 1865 and, despite medical advances, the need for our support is as great as ever.

The above activity – both the demerger and our everyday work of transforming lives – took place against the background of the Covid-19 pandemic. Social distancing, working from home and virtual meetings were norms for much of the year. I want to thank all Sight Life staff and volunteers and our many colleagues elsewhere (especially in the RNIB) for their patience and dedication during these challenging times.

*John Sanders, chairman, Sight Life, August 2022*



## **Trustees annual report**

### **Year ended 31 March 2022**

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the Charity for the year ended 31 March 2022.

### **Reference and administrative details**

Registered charity name: Cardiff Institute for the Blind, (Incorporated) (The)  
Sight Life has also been registered with the Charity Commission as a working name.  
Charity registration number: 214131  
Company registration number: 00149982  
Registered and principal office: Jones Court, Womanby Street, Cardiff, CF10 1BR

### **President**

Sir Gareth Edwards

### **Trustees**

Current Trustees serving the Charity are as follows:-

Ceri Jackson – until September 2022

John Sanders – Chair from 30 October 2019

Stuart Fox – until July 2021

Michael Nussbaum – from April 2021 until February 2022

Susan Sullivan – from April 2021

James Askey– from April 2021

Carole Jones – from November 2021

Nigel Blewett – from January 2022

### **Senior Management Personnel**

Richard Harvey

Michelle Jones

### **Auditor**

Carston, Chartered Accountants and Statutory Auditor  
1st Floor, Tudor House  
16 Cathedral Road  
Cardiff CF11 9LJ

## Trustees annual report (cont'd)

### Service highlights

#### Cardiff: Riding a bike again

Our services in Cardiff are partly funded by a long-standing contract with Cardiff Council. As well as providing bespoke support for people newly diagnosed with sight loss under this contract, we organise clubs and activities (more of that later) with funding from several sources.

*Cardiff service user: "I am so grateful to Sight life for encouraging me to have a go and I thoroughly enjoy all the activities I have tried so far. I have also learnt a lot about my sight with some of the guest speakers on the phone groups and through chatting with other members. I am very grateful for the support I have received."*

Our support and activities enable people with sight loss to participate in, contribute to and enjoy life just like anyone with ordinary vision. We know – because our service users tell us – that what we do staves off isolation, loneliness and depression.

*Cardiff service user: "Sight Life are always there to help when we have a query, and nothing is too much trouble for them."*





## Trustees annual report (cont'd)

Towards the year end, our Cardiff team – Teresa, Craig, Natalie and Val -- saw a huge surge in referrals from the Council, at least partly reflecting an easing of pandemic restrictions. In the final three months of the year we carried out more than 100 home assessments or visits to start tackling this backlog.

In addition to Social Services, the team also support people referred to us by our ECLO (Eye Clinic Liaison Officer) in the University Hospital of Wales and other local agencies. A referral to us followed up by a home visit can – and often does -- transform lives, as this example shows:

*"I can't believe how much help there is out there for people with Sight loss. Before Teresa came to visit, I didn't have any hope. She told me about Attendance Allowance, Low Vision services, she gave me a Sonic player and registered me with Talking Books. She is helping to get a reduction to my Council Tax and gave me a pair of Visors which have stopped the glare. I have had a sight condition for a few years and have seen many people to do with my eyes, but no one has helped like Teresa, thank you so much!"*

After having to close in 2020 because of Covid, our Cardiff Resource Centre began to cautiously re-open in 2021. Being able to meet people again has come as a huge relief to service users, staff and volunteers alike. The buzz you encounter now on a visit to Jones Court confirms – as if it were needed -- the importance of face-to-face contact for people's health and wellbeing.





## Trustees annual report (cont'd)

Partnering with other organisations is central to the way we work. This is so that blind and partially sighted people can access services others take for granted – cinemas, theatres, restaurants, gyms, etc. We also want to ensure that seeing people with sight loss out and about is routine and every day for the rest of society.

*Cardiff service user: "I do not know what I would have done without Sight Life in my life. They helped me move to a new house, by talking to Social Services and the housing officer."*

Now that entertainment venues are open again, Val and the rest of the Cardiff team (including volunteers) are working with arts organisations such as the New Theatre, National Dance Company Wales, Triongle drama group, and Sherman Theatre to discuss accessible performances for people with sight loss. Service users say that meeting some of the cast and being able to take a "touch tour" before a show makes the experience much more enjoyable.



Similarly, we have resumed some of our physical activities, among them rambling, tennis and cycling. Carol, for instance, attends Pedal Power ([Home | cardiffpedalpower](#)) as part of a group every week. "I never thought I would ride a bike again. We used to ride a lot as a family, so it is wonderful to ride a bike side by side with a volunteer. I look forward to going every week and meeting up with everyone for a chat too."



## Trustees annual report (cont'd)



## Swansea: Drawing back the curtains

As in Cardiff, we have a long-standing contract with Swansea Council to help them meet their statutory obligations to support blind and partially sighted people. During the year the almost 700 people on our Swansea database received quarterly newsletters and a telephone welfare check call as a bare minimum of support.

In addition, our Swansea team of Anita and Keir plus 20 or so volunteers regularly organise allotment gardening, art, chair exercise, darts, knitting, music, quizzes, rambles, tea and chat, technology support, ten-pin bowling, yoga and wellbeing. That's on top of general social groups at a local level in Gorseinon, Pontarddulais and Swansea.



## Trustees annual report (cont'd)

In addition to the Council, our network of Swansea partners includes the Glynn Vivian Art Gallery, the local VIWG (Visually Impaired West Glamorgan) charity, local opticians and other health professionals. One of our members explains how we often pick up when the medical options are exhausted:

*"When I lost my sight eleven years ago, I was beside myself as I had to give up my job and my car, both of which I relied upon as they gave me so much enjoyment. My first thoughts were what am I going to do now? I felt so useless. Then a lifeline arrived in the post from the ECLO at Singleton Hospital. The letter had the contact details for Sight Life, and it outlined everything that Sight Life could do to help those with sight loss. I decided to go along to the Gorseinon group and since then I have never looked back."*

If you lose your sight (and not necessarily all your sight), academic evidence shows that you could develop depression as a consequence. Thankfully, most people who come to Sight Life (and we know it's a big step to admit you may need help) find it's a decision they don't regret.

*Swansea service user: "Sight Life performs a huge service in helping people with their wellbeing and avoiding a progression into medical depression. ... I would not be where I am today without the help, guidance and support from Anita (Swansea Locality Manager) and others."*

In fact, we go a step further than simply helping people avoid depression. Many service users tell us they enjoy taking part in our activities. They also emphasise the value of peer group support and the opportunity to meet others in a similar situations.





## Trustees annual report (cont'd)

*Swansea service user: "What a brilliant few hours I had. I haven't laughed so much in years. We went to ... a cafe for a dinner along with eight others from the group. ... It was a case of the blind leading the blind! ... What an experience, I learnt so much from seeing the challenges that other people face."*

Isolation is a risk associated with sight loss. Again, our activities offer an ideal, safe way to meet others and enjoy yourself.



*Swansea service user: "It seems to me that personal wellbeing, confidence and calm, which is the ultimate effect of Sight Life, are values that are difficult to quantify, particularly in comparison with the negative. For every person who can be encouraged to come out for a meeting or even take part in a conference call it is like drawing back the curtains of isolation just a chink."*

## Trustees annual report (cont'd)

### RCT (Rhondda Cynon Taf): Life saver

RCT is an exception for us as Sight Life received no statutory funding for our services in the valleys to the north of Cardiff. Despite the income challenges, local staff member Carys and volunteers supported more than 330 people in Aberdare, Pontypridd, Porth, Rhondda and other former coal-mining towns in RCT last year.

*RCT service user: "These Zoom meetings have been a life saver. It's the only way I have stayed in contact with people and helped me pretend I have a life."*



The decision to continue our activities in RCT was easy in the sense that we had no doubts about the need for and the value of our work there. The challenge remains funding our presence here. Thankfully, insurer Ecclesiastical recognised our impact and awarded us £10,000 towards maintaining our presence in RCT.

The support from Carys and her volunteers includes a Contact & Advice Line and 'Keep in Touch' service for those we identify as most vulnerable and isolated. Among the most popular activities in RCT are the online make-up tutorials. These sessions give people with deteriorating sight the skills to maintain their appearance and the confidence to go out again.

*RCT service user: "Thanks so much. The sessions have been brilliant – relaxed, fun and a great place to experiment and learn. I feel much more confident going out now with my eyes done and foundation and sunscreen applied! Huge thanks."*



## Trustees annual report (cont'd)

*Another service user said: "People laughed when I told them I was going to be learning how to do make-up. My sister asked how on earth does that work?!" When she was in the car with me listening into the session she said "that's amazing. I could do with listening to that as I would benefit from it."*



Among the activities we ran in RCT last year were archery, bushcraft, fitness, the Young at Heart Social Group as well as the make-up sessions already mentioned. As in the other areas where we operate, we also run social groups for blind and partially sighted people here.

Our local partners include Merthyr Tydfil Institute for the Blind, Pontypridd Town Council, local leisure centres, the Cambrian Village Trust and Transport for Wales. We are also developing a visual impairment awareness training programme for local businesses and organisations. This follows interest from Leisure for Life RCT, Cwm Taf Morgannwg Health Board and South Wales Police.



## Trustees annual report (cont'd)

### IT Support and Employment: Helped me so much

Enabling blind and partially sighted people to use smart-phones, the Internet, laptops and other technology is an increasingly important part of what we do. During the year Sight Life had one full-time employee and one part-time employee – Craig and Keir -- dedicated to IT support. Their interventions transformed the lives of many blind and partially sighted people.



*Cardiff service user: "Craig has helped me so much and it's all been over the phone. He is so patient and now my desk top computer is working again."*

The trend we noted during the first year of the pandemic of greater reliance on technology for social contact has continued. Transport has long been a challenge. Blind and partially sighted people can't simply get in a car and drive to an event like most others. Consequently, we think virtual meetings are here to stay and will enable us to reach more people than we were doing before Covid.



## Trustees annual report (cont'd)

*Cardiff service user, who lives alone, has no family and relies on Sight Life for contact with the outside world: "The phone groups have been my life saver through lockdown. I have been so worried about going out that I so look forward to our chats. Val is so lovely. We get a lot of information from her and interesting speakers."*

Many of the people we support are retired, but a sizeable minority (see the ECLO section below) are of working age. We partner with other agencies and initiatives – Job Sense in Merthyr Tydfil for example – to help blind and partially sighted people find and retain employment.

## ECLO: A load lifted from my shoulders

Ruth, Our Eye Clinic Liaison Officer (ECLO) based in Cardiff's University Hospital of Wales (UHW), helped more than 2,500 members of the public last year. This is a very varied role centred on giving practical and emotional support to people with sight loss, particularly those (and their families) who have just been diagnosed.

Last year the number of in-depth emotional support interventions by the ECLO totalled 566. Each case can mean several hours answering questions about a particular eye condition, the help available and the longer-term outlook. In addition, Ruth answers many short enquiries during her day in UHW's ophthalmology department.

*Patient feedback: "Delighted to meet you yesterday and to say 'thank you'. I certainly came away with a huge load lifted from my shoulders. This journey has been the worst ever, and I just wish that I'd contacted you months ago. I left hospital with a far more positive attitude and once again 'many thanks.'"*

The ECLO initiated 100 Certificates of Vision Impairment (CVI) as well as talking patients through the benefits of a CVI recommended by ophthalmologists. A CVI provides people with official confirmation that they are sight impaired and is often vital to unlocking access to other support services and benefits.

In the wider sense, part of the ECLO role is to act as a bridge between patients and hospital staff. Last year, for instance, the ECLO supported other professionals on 320 occasions, helped improve patient information and spent time explaining her role to student nurses.

## **Trustees annual report (cont'd)**

The ECLO works closely with professionals outside the hospital too and regularly refers patients to sources of support elsewhere. These include Sight Life services mentioned above, other charities, ROVIs (Rehabilitation Officers of the Vision Impaired) and QTVIs (Qualified Teachers of the Vision Impaired).

We now have a template for information sharing with Cardiff QTVIs so that they get the information they need to support children in school. Sharing details of how a child's sight loss will affect them in school is a simple and -- some would argue -- an essential step, but sadly it does not happen automatically throughout the UK.

Sight loss is widely regarded as an age-related issue, so not surprisingly 6 out of every 10 people supported by our ECLO is 65 or older. However, it's worth noting that 1 in 4 of those using our ECLO service last year were of working age (18 to 64), while around one in six were aged 0 to 17.

*ECLO feedback: "My wife and I are indebted to you. We have just had a phone call for her to have her next injections, thank you so much for making this possible."*

## **Financial Review**

### **Financial Position – review at the end of the reporting period**

The Charity's Statement of Financial Activities (SoFA) reflects our strategic priorities.

Total income was £434,881 (2021: £420,791) of which £107,717 (2021: £124,949) was received as a grant from RNIB towards running costs.

Total expenditure was £400,490 (2021: £375,643). General fund expenditure was £314,361 of which £25,832 related to depreciation of the property at Jones Court, and restricted fund expenditure was £86,129. You will find a more detailed analysis of our income and expenditure in note 4 to note 11 to the financial statements on pages 42 to 46.

The overall surplus for the year was £34,391 (2021: £307).



## **Trustees annual report (cont'd)**

The overall operational position (excluding depreciation and impairment) for the year was a surplus of £60,223, comprising of income of £434,881 and expenditure of £374,658.

This year, the grant agreement with RNIB was amended so the charity would also retain £125,753 (2021: £nil) from donations and legacies. The other main funding source is from grants which we received £155,550 (2021: £144,000).

## **Pensions**

The defined benefit scheme relating to the Cardiff & Vale of Glamorgan Pension Fund closed in relation to CIB on 31<sup>st</sup> March 2016, when the last employees left the scheme. The FRS102 net deficit at 31 March 2016 was £681,000. The cessation liability relating to the scheme was finalised in 2018/2019 at £356,500, which is being paid through RNIB funds in five annual instalments from May 2019 to 2023 (the original negotiated amount was £315,800, which has subsequently had £40,700 interest added resulting from the deferred payments).

Interest has been added to the original amount of £315,800 using the effective interest rate, spreading the £40,700 interest over 5 years. The amount due at 31 March 2022 was £135,807 (2021: £200,457). This comprises of the original amount of £315,800 less the three repayments of £71,300 relating to years 19/20, 20/21 and 21/22 and total interest of £33,907 being included in 2018/19, 2019/20, 2020/21 and 2021/22. Of the amount due at 31 March 2022, £69,011 (2021: £135,807) is shown as a creditor due after one year as detailed in note 16 on page 45. As CIB's parent company, RNIB has committed to pay over an additional grant to fund these costs, which was reflected in the 2019 accounts.

CIB has a current defined contribution pension scheme with Scottish Widows. In the year, CIB contributed £4,926 (2021: £6,681) on behalf of two employees (2021: three employees).

CIB also contributes to the NEST auto-enrolment scheme and in the year contributed £2,672 (2021: £2,689) on behalf of nine employees (2021: nine employees).

CIB also contributed to the L&G pension scheme and in the year contributed £3,254 on behalf of one employee.

## **Trustees annual report (cont'd)**

### **Reserves policy**

CIB carries out a variety of projects and services both long and short term. The Trustees have examined the requirements for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The Trustees consider that given the nature of our work these should be set at a maximum of six months of our annual unrestricted funds operating expenditure.

Total unrestricted reserves at 31 March 2022 are £1,231,572 (2021: £1,101,654). Of this £274,299 (which is equivalent to between seven and eight months unrestricted expenditure) relates to free reserves, £1,093,080 (2021: £1,100,00) relates to designated fixed assets mainly being the property at Jones Court, Cardiff and these are offset by a negative balance of £135,807 (2021: £200,457) relating to a designated pension fund for the cessation liability in respect of the Cardiff and Vale of Glamorgan pension scheme. This is the original agreed amount before interest in respect of paying in five annual instalments, reducing over the 5 year period until 2023/24 financial year by a transfer to the restricted fund.

Restricted reserves at 31 March 2022 were £200,515 (2021: £296,042). Included in restricted funds for the prior year was the RNIB Grant – pension cessation liability which relates to a funding commitment in respect of the Cardiff and Vale of Glamorgan pension cessation payment, which is due to be paid over a five-year until 2023/24 financial year. The fund will be utilised by a transfer from the designated pension fund when the payment is made each year.



## **Trustees annual report (cont'd)**

### **Structure, governance and management**

From 2 June 2009 until 31 March 2022, Sight Life (formerly Cardiff Institute for the Blind) was a subsidiary of the Royal National Institute of Blind People (RNIB). Under this agreement, Sight Life kept its identity with its own charity registration and was a charitable company limited by guarantee, governed by its Memorandum and Articles of Association.

As mentioned above, Sight Life left the RNIB on 1 April 2022 and is once again an independent charity. This was a mutually agreed decision with the RNIB taken by Sight Life trustees after extensive due diligence. The two charities continue to work together and RNIB Cymru still rents office space in our Jones Court building. As part of the demerger process, Sight Life accepted a £200,000 loan from the RNIB, repayable by 2029.

Trustees, who are the directors of the company, meet regularly to ensure robust leadership and governance. Sight Life is managed on a day-to-day basis by a Chief Executive. Sight Life continues to encourage additional recruitment to our trustee board to ensure that we match the governance, professional skills and lived experience needs that our operations require.

Prior to returning to independence we reviewed and strengthened our management team, as well as many other aspects of our operations. We did this to reflect the fact that we would no longer have the support of the RNIB and its back office services. We have updated our policies and governance structures, as well as putting in place new finance, personnel and IT systems.

As a charity, we recognise our duty to be accountable to our supporters and regulators, as well as to spend our income wisely and effectively. One of the first steps towards achieving these goals is keeping up-to-date and accurate records and monitoring our performance through KPIs (key performance indicators). Nicola Llewellyn, our administrator, plays a key role supporting the rest of the team in this capacity, while also answering calls from the public when the need arises.

Accountability also means regular reporting to our funders and donors -- from large trusts to individual supporters -- so that they and the wider public can gauge for themselves the value of the work we do. And, of course, accountability means submitting timely statutory reports to the Charity Commission and Companies House.

## **Trustees annual report (cont'd)**

### **Trustees' responsibilities statement**

The trustees (who are also the directors of Sight Life for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP; 2015 (FRS102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been appointed in accordance with section 487 of the Companies Act 2006.

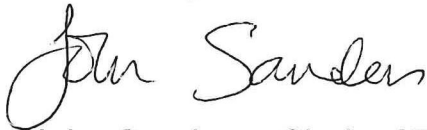


## **Trustees annual report (cont'd)**

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

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

A handwritten signature in black ink, appearing to read 'John Sanders', written in a cursive style.

John Sanders— Chair of Trustees

Dated: December 2022

**Independent Auditor's Report to the members of Cardiff Institute for the Blind  
(Incorporated) (The), year ended 31 March 2022**

**Opinion**

We have audited the financial statements of Cardiff Institute for the Blind (Incorporated) (The) (the charitable company) for the year ended 31 March 2022, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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



**Independent Auditor's Report to the members of Cardiff Institute for the Blind (Incorporated) (The), year ended 31 March 2022 (cont'd)**

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained in the trustees' annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent Auditor's Report to the members of Cardiff Institute for the Blind (Incorporated) (The), year ended 31 March 2022 (cont'd)**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.



**Independent Auditor's Report to the members of Cardiff Institute for the Blind  
(Incorporated) (The), year ended 31 March 2022 (cont'd)**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

**Independent Auditor's Report to the members of Cardiff Institute for the Blind (Incorporated) (The), year ended 31 March 2022 (cont'd)**

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the Trustees.

Based on our understanding of the charity and the charity sector, discussions with management and trustees we identified financial reporting standards, Charities Act 2011 and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charity's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- completing a risk-assessment process during our planning for this audit that specifically considered the risk of fraud;
- enquiry of management about the Charity's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management, about litigations and claims and inspection of relevant correspondence;
- analytical procedures to identify any unusual or unexpected relationships;
- specific audit testing on and review of areas that could be subject to management override of controls and potential bias, most notably around the key judgments and estimates, including the carrying value of accruals, provisions and revenue recognition;
- considering management override of controls outside of the normal operating cycles including testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial



**Independent Auditor's Report to the members of Cardiff Institute for the Blind (Incorporated) (The), year ended 31 March 2022 (cont'd)**

statements including evaluating the rationale of significant transactions, outside the normal course of charitable activity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to

**Independent Auditor's Report to the members of Cardiff Institute for the Blind  
(Incorporated) (The), year ended 31 March 2022 (cont'd)**

draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Farzana Ahmed (Senior Statutory Auditor)

For and on behalf of  
Carston

Chartered Accountants & statutory auditor

1st Floor, Tudor House  
16 Cathedral Road  
Cardiff  
CF11 9LJ

Dated:



## Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2021 £
<b>Income and endowments from:</b>									
Donations and legacies	4	233,470	-	-	233,470	124,949	-	-	124,949
Charitable activities	5	139,509	61,902	-	201,411	151,842	144,000	-	295,842
Investments		-	-	-	-	-	-	-	-
<b>Total income and endowments</b>		<b>372,979</b>	<b>61,902</b>		<b>434,881</b>	<b>276,791</b>	<b>144,000</b>		<b>420,791</b>
<b>Expenditure on:</b>									
Raising funds	6	12,163	-	-	12,163	9,576	-	-	9,576
Charitable activities	7/8	302,198	86,129	-	388,327	272,340	93,727	-	366,067
<b>Total expenditure</b>		<b>314,361</b>	<b>86,129</b>		<b>400,490</b>	<b>281,916</b>	<b>93,727</b>		<b>375,643</b>
<b>Net income / (expenditure) before exceptional items</b>	10	<b>58,618</b>	<b>(24,227)</b>		<b>34,391</b>	<b>(5,125)</b>	<b>50,273</b>		<b>45,148</b>

The statement of financial activities continues on the next page.

The notes on pages 31 to 53 form part of these financial statements.

## Statement of financial activities (incorporating the income and expenditure account) (continued)

For the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted Funds £	Endowment funds £	Total funds 2022 £	Unrestricted funds £	Restricted Funds £	Endowment funds £	Total funds 2021 £
Exceptional items	10	-	-	-	-	(45,455)	-	-	(45,455)
Net income / (expenditure) after exceptional items	10	58,618	(24,227)	-	34,391	(50,580)	50,273	-	(307)
Transfer between funds		71,300	(71,300)	-	-	74,703	(74,703)	-	-
Other recognised gains and losses:									
Net movement in funds		129,918	(95,527)	-	34,391	24,123	(24,430)	-	(307)
Reconciliation of funds:									
Total funds brought forward		1,101,654	296,042	1,119	1,398,815	1,077,531	320,472	1,119	1,399,122
Total funds carried forward		1,231,572	200,515	1,119	1,433,206	1,101,654	296,042	1,119	1,398,815

The Statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

The notes on pages 31 to 53 form part of these financial statements.



Cardiff Institute for the Blind, (Incorporated) (The) Company number 00149982  
Year Ended 31 March 2022

Company registration number 00149982

## Balance sheet at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	1,093,080	1,100,000
<b>Current assets</b>			
Stocks	13	7,878	7,670
Debtors	14	150,764	230,860
Cash at bank and in hand		374,879	305,632
		<u>533,521</u>	<u>544,162</u>
<b>Creditors:</b> amounts falling due within one year	15	<u>(124,384)</u>	<u>(109,540)</u>
<b>Net current assets</b>		409,137	434,622
<b>Total assets less current liabilities</b>		<u>1,502,217</u>	<u>1,534,622</u>
<b>Creditors:</b> Amounts falling due after one year	16	(69,011)	(135,807)
<b>Net assets</b>		<u>1,433,206</u>	<u>1,398,815</u>
<b>Funds</b>			
Endowment funds	17	1,119	1,119
Restricted income funds	18	200,515	296,042
Unrestricted income funds:	19		
Designated fixed asset fund		1,093,080	1,100,000
Designated pension fund		(135,807)	(200,457)
General funds		274,299	202,111
<b>Total funds</b>		<u>1,433,206</u>	<u>1,398,815</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the Trustees on ..... December 2022 and are signed on their behalf by:



John Sanders (Chair)



Nigel Blewett

The notes on pages 31 to 53 form part of these financial statements.

## Cash flow statement for the year ended 31 March 2022

	2022 £	2021 £
<b>Net cash provided by operating activities</b>	88,159	(172,371)
<b>Cash flows from investing activities</b>		
Investment income	-	-
Purchase of tangible fixed assets	(18,912)	-
Proceeds from sale of tangible fixed assets	-	-
Purchase of investments	-	-
Proceeds from sale of investments	-	-
<b>Net cash provided by (used in) investing activities</b>	(69,247)	(172,371)
<b>Cash flows from financing activities</b>		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
<b>Net cash provided by (used in) financing activities</b>	-	-
Change in cash and cash equivalents in the reporting period	(69,247)	(172,371)
Cash and cash equivalents at the beginning of the reporting period	305,632	478,003
Change in cash and cash equivalents due to exchange rate movements	-	-
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>374,879</b>	<b>305,632</b>

The cash flow statement continues on the next page.

The notes on pages 31 to 53 form part of these financial statements.



Cash flow statement for the year ended 31 March 2022 (*continued*)

<b>Reconciliation of net income to net cash outflow from operating activities</b>	<b>2022 £</b>	<b>2021 £</b>
Net (outgoing)/incoming resources before transfers	34,391	(307)
Investment income	-	-
Depreciation and impairment	25,832	72,727
(Gain) loss on investments	-	-
Increase/(Decrease) in current creditors	14,844	(99,178)
(Decrease)/Increase in long term creditors	(66,796)	(64,649)
Decrease /(Increase) in debtors	80,096	(80,964)
Increase in stock	(208)	-
<b>Net cash inflow from operating activities</b>	<b>88,159</b>	<b>(172,371)</b>

<b>Analysis of change in net debt</b>	<b>31 March 2020 £</b>	<b>Cash flow 2020/21 £</b>	<b>31 March 2021 £</b>	<b>Cash flow 2021/22 £</b>	<b>31 March 2022 £</b>
Cash at bank	478,003	(172,371)	305,632	69,247	374,879
Bank overdraft	-	-	-	-	-
<b>Total cash</b>	<b>478,003</b>	<b>(172,371)</b>	<b>305,632</b>	<b>69,247</b>	<b>374,879</b>
Debt due within one year	-	-	-	-	-
Debt due after one year	-	-	-	-	-
<b>Total change in net debt</b>	<b>255,870</b>	<b>69,247</b>	<b>305,632</b>	<b>69,247</b>	<b>374,879</b>

The notes on pages 31 to 53 form part of these financial statements.

## **Notes to the financial statements**

### **1. Company status**

The Charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The members of the Charity during the year were the Trustees named in the 'Reference and Administrative Details' section on page 4. The address of the registered office is Jones Court, Womanby Street, Cardiff, CF10 1BR.

### **2. Statement of Compliance**

The financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011, as well as applicable charity and company law.

### **3. Statement of accounting policies**

The principal accounting policies adopted in the preparation of these financial statements are as follows:

#### **Basis of preparation**

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

The financial statements are prepared in sterling, which is the functional currency of the entity. The Charity is a public benefit entity.

#### **Going concern**

The financial statements are prepared on a going concern basis. The Trustees have considered, in light of the continuing uncertainty around the economic impact and after effects of the government measures and post lockdown relating to COVID 19, the continued appropriateness of the going concern basis for these financial statements. The Trustees believe there are no material uncertainties about the charity's ability to continue and hence the going concern basis remains appropriate.



Included in these accounts is a creditor to Cardiff Council in relation to the local government pension scheme cessation liability of £135,807. The final agreed amount before interest in respect of paying in instalments was £323,600. The overall amount is being repaid over a five-year period commencing in May 2019. As CIB's parent company, RNIB committed to pay over an additional grant to fund these costs, which was reflected in the prior year accounts and this commitment is being retained since the de-merger.

### **Fund accounting**

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds comprise income received with special conditions attached. Income for a specific purpose not spent in any year is carried forward in the relevant fund.

Endowments received are credited directly to the relevant endowment fund. Income arising from the related investments is allocated to the general fund or to the relevant restricted fund, depending on the terms of endowment.

### **Income**

Donations are accounted for as soon as there is entitlement and the amount is measurable and receipt is probable. Donations include Gift Aid based on amounts recoverable at the accounting date.

Charitable income is recognised when it can be reliably measured, there is entitlement, and receipt is probable. Where charitable income is received in advance of the activity to be performed then the income is deferred.

Investment income, interest on deposits and income in connection with services to people with sight problems is recognised on an accruals basis. Where an incoming resource is received in advance of the activity to be performed then the incoming resource is deferred and included in creditors.

## **Expenditure**

Expenditure, including irrecoverable VAT, is accounted for on an accruals basis.

Included within charitable activity costs is an apportionment of public awareness expenditure representing the costs incurred by CIB in educating the public to be aware of the needs of people with sight loss.

Support costs include both group and corporate costs and are incurred in support of direct service expenditures. Allocation of support service costs is on a mixture of bases including a staff time-based system of apportionment.

Fundraising expenses include those costs incurred in raising donations and legacies.

Governance costs are incurred in relation to the running of the Charity. This includes strategic planning and attending to the statutory affairs of the Charity.

## **Fixed assets**

Tangible assets are recorded at cost, including irrecoverable VAT. The minimum threshold for capitalisation is £5,000.

Depreciation is provided on all tangible fixed assets, except freehold land and assets under construction, at rates calculated to write off the cost on a straight-line basis over their expected useful lives. The standard rates of depreciation are as follows:

Freehold buildings	50 years
Fixtures, fittings and equipment	5 years
Computer equipment	4 years



### **Impairment of assets**

Fixed asset residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting year. The effect of any change is recognised in the SoFA in the year in which it occurs. Fixed assets are also reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the statement of financial activities.

### **Stocks**

Stock of finished goods held for resale is valued at the lower of cost and net realisable value. Cost is standard cost on a first-in first-out basis. Finished goods for resale comprise products suitable for use by blind and partially sighted people.

### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### **Pension schemes**

For the defined benefit pension scheme, the current service costs, gains and losses on settlements and curtailments, are charged to resources expended. Similarly, pension finance costs arising from changes in the net of the interest costs and expected return on assets are charged to resources expended.

Where income arises as a result of such changes this is shown in the SoFA as an “other” incoming resource. Actuarial gains and losses are recognised immediately in the statement of financial activities as “Actuarial gain, or loss, on defined benefit pension scheme”. The defined benefit pension scheme liability/asset is shown on the face of the balance sheet.

CIB is a member of a defined contribution pension scheme with Scottish Widows and contributes to the NEST auto-enrolment scheme.

### **Taxation**

CIB is a registered charity, and as such is entitled to certain tax exemptions on income and profit from investments and surpluses on any trading activities carried out in furtherance of the Charity's primary objectives, if these profits are applied solely for charitable purposes.

### **Accounting estimates and judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The matters considered below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cash flows.

### **Cost allocation**

Support costs not attributable to a single charitable activity are allocated or apportioned on a basis consistent with identified cost drivers for that cost category. Support costs are allocated to activities on the basis of an estimate of costs incurred by each activity.

### **Provisions**

Provisions are recognised when CIB has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.



#### 4. Voluntary income

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Grants receivable – RNIB	107,717	-	107,717	124,949	-	124,949
Donations	80,253	-	80,253	-	-	-
Legacies	45,500	-	45,500	-	-	-
	<b>233,470</b>	<b>-</b>	<b>233,470</b>	<b>124,949</b>	<b>-</b>	<b>124,949</b>

#### 5. Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Sales/Fee income- Equip People with Sight Loss	45,861	-	45,861	138,839	-	138,839
Covid 19 - Furlough Grants	-	-	-	13,003	-	13,003
Grants receivable	93,648	61,902	155,550	-	144,000	144,000
	<b>139,509</b>	<b>61,902</b>	<b>201,411</b>	<b>151,842</b>	<b>144,000</b>	<b>295,842</b>

## 6. Costs of generating voluntary income

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Fundraising	12,163	-	12,163	9,576	-	9,576

## 7. Costs of charitable activities by fund type

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2021 £
Equip People with Sight Loss	302,198	86,129	-	388,327	272,340	93,727	-	366,067
	302,198	86,129	-	388,327	272,340	93,727	-	366,067

Support costs are allocated to activities on the basis of an estimate of costs incurred by each activity.



## 8. Costs of charitable activities by activity type

	Unrestricted direct costs £	Restricted direct costs £	Support costs – general management £	Support costs – governance £	Total funds 2022 £
Equip People with Sight Loss	157,130	86,129	138,228	6,840	388,327
	<b>157,130</b>	<b>86,129</b>	<b>138,228</b>	<b>6,840</b>	<b>388,327</b>
	Unrestricted direct costs £	Restricted direct costs £	Support costs – general management £	Support costs – governance £	Total funds 2021 £
Equip People with Sight Loss	147,878	93,727	117,862	6,600	366,067
	<b>147,878</b>	<b>93,727</b>	<b>117,862</b>	<b>6,600</b>	<b>366,067</b>

## 9. Governance costs

	Unrestricted funds £	Total funds 2022 £	Unrestricted funds £	Total funds 2021 £
Audit fees	6,840	6,840	6,600	6,600
	<u>6,840</u>	<u>6,840</u>	<u>6,600</u>	<u>6,600</u>

## 10. Net income/(expenditure) for the year

This is stated after charging:

Depreciation

Impairment on tangible fixed assets

Auditors' remuneration: audit of the financial statements

	2022 £	2021 £
Depreciation	25,832	27,272
Impairment on tangible fixed assets	-	45,455
Auditors' remuneration: audit of the financial statements	<u>6,840</u>	<u>6,600</u>



## 11. Staff costs and emoluments

Total staff costs were as follows:

	2022	2021
	£	£
Redundancies	3,616	-
Wages and salaries (including social security costs)	<u>305,090</u>	<u>291,460</u>

The social security costs included in the above figure for 2022 amounts to £22,794 (2021: £21,318).

### Trustee remuneration and expenses:

All Trustees are entitled to claim reimbursement of the cost of attending meetings but waive the right.  
No trustee(s) received any remuneration during the year (2021: £nil).

### Particulars of employees:

The average monthly number of employees during the year was 11.42 (2021: 12.25), of which, the average full-time equivalent was 9.89 (2021: 14.36).

	2022	2022	2021	2021
	No. of Employees	FTE	No. of Employees	FTE
Number of administrative staff	1	0.5	1	0.5
Number of welfare staff	10.42	9.39	11.25	13.86
	<u>11.42</u>	<u>9.89</u>	<u>12.25</u>	<u>14.36</u>

No employee(s) received remuneration of more than £60,000 during the year (2021: nil).

### **Key management personnel**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total earnings, including employer pension contributions received by key management personnel during 2021/22, totalled £56,336 (2021: £41,426) for two employees.

### **Defined contribution pension scheme**

CIB has a defined contribution pension scheme with Scottish Widows. In the year CIB contributed £4,926 (2021: £5,224) on behalf of two employees.

CIB also contributes to the NEST auto-enrolment scheme and in the year contributed £2,672 (2021: £2,689) on behalf of nine employees (2021: nine employees) and the L&G pension scheme and in the year contributed £3,254 on behalf of one employee.



## 12. Tangible fixed assets

<b>Cost</b>	<b>Freehold property £</b>	<b>Fixtures and fittings £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
At 1 April 2021	1,920,171	22,588	-	1,942,759
Additions	-	-	18,912	18,912
<b>As at 31 March 2022</b>	<b>1,920,171</b>	<b>22,588</b>	<b>18,912</b>	<b>1,961,671</b>
<b>Depreciation</b>				
At 1 April 2021	820,171	22,588	-	842,759
Charge for the year	25,832	-	-	25,832
Impairment Provision	-	-	-	-
<b>As at 31 March 2022</b>	<b>846,003</b>	<b>22,588</b>	<b>-</b>	<b>868,591</b>
<b>Net book value</b>				
<b>At 31 March 2022</b>	<b>1,074,168</b>	<b>-</b>	<b>18,912</b>	<b>1,093,080</b>
At 31 March 2021	1,100,000	-		1,100,000

### 13. Stocks

	2022	2021
	£	£
Finished goods held for resale	7,878	7,670

### 14. Debtors

	2022	2021
	£	£
Trade debtors	100	724
Amounts owed by group undertakings	143,224	217,190
Other debtors	91	300
Prepayments and accrued income	7,349	12,646
	<u>150,764</u>	<u>230,860</u>

The debtors above include the following amounts falling due after more than one year:

	2022	2021
	£	£
Amounts owed by group undertakings	71,300	142,600
	<u>71,300</u>	<u>142,600</u>

The amount included above relating to amounts owed by group undertakings includes the amount shown as falling due after more than one year due from RNIB in respect of an additional grant for the pension cessation liability.



## 15. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	17,477
Amounts owed to group undertakings	-	-
Taxation and Social Security	-	5,066
Other creditors	<b>67,401</b>	66,918
Accruals and deferred income	<b>56,983</b>	20,079
	<b>124,384</b>	<b>109,540</b>

Other creditors includes £66,796 relating to the amount owed to Cardiff Council as the cessation liability in relation to the local government pension scheme. As CIB's parent company, RNIB has paid over an additional grant to fund these costs. During the Financial year 2018/19 an agreement was reached with Cardiff Council to pay the cessation amount over a five-year period until 2023/24 financial year, therefore the amount owing over 1 year has been moved to creditors: amounts falling due after one year (note 16).

## 16. Creditors: amounts falling due after one year

	2022 £	2021 £
Defined benefit pension exit payment	69,011	135,807
	<u>69,011</u>	<u>135,807</u>

The above amount relates to amounts due after one year to Cardiff Council in respect of the pension cessation amount in relation to the local government pension scheme. As ClB's parent company, RNIB has paid over an additional grant to fund these costs.



## 17. Endowment funds for year ended 31 March 2022

	Balance at 1 April 2021 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 March 2022 £
<b>Permanent Endowments</b>					
Shand memorial fund	1,119	-	-	-	1,119

## Endowment funds for year ended 31 March 2021

	Balance at 1 April 2020 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 March 2021 £
<b>Permanent Endowments</b>					
Shand memorial fund	1,119	-	-	-	1,119

**18. Restricted income funds for year ended 31 March 2022**

	Balance at 1 April 2021	Incoming resources	Outgoing resources	Transfers	Balance at 31 March 2022
	£	£	£	£	£
AMBU Changing for The Better	10,678	-	-	-	10,678
New Places, New Experiences	68,346	-	(68,346)	-	-
Macular Group	3,118	-	(80)	-	3,038
RNIB Grant – pension cessation liability	213,900	-	-	(71,300)	142,600
Hedley Foundation Sonic 2 Players	-	2,475	(2,429)	-	46
Beautifully Blind: Makeup Application Tutorials	-	10,000	(3,076)	-	6,924
Sight Life Groups and Tech Support	-	6,929	(7,245)	-	(316)
Cardiff Winter Pressures Fund	-	4,998	(4,953)	-	45
Thrive and Survive	-	37,500	-	-	37,500
<b>Total Restricted income funds</b>	<b>296,042</b>	<b>61,902</b>	<b>(86,129)</b>	<b>(71,300)</b>	<b>200,515</b>

### Restricted income funds for year ended 31 March 2021

	Balance at 1 April 2020	Incoming resources	Outgoing resources	Transfers	Balance at 31 March 2021
	£	£	£	£	£
National Lottery Fund – People and Places	1,717	-	-	(1,717)	-
National Lottery Fund – Community Voice	1,686	-	-	(1,686)	-
AMBU Changing for The Better	10,678	-	-	-	10,678
New Places, New Experiences	18,073	144,000	(93,727)	-	68,346
Macular Group	3,118	-	-	-	3,118
RNIB Grant – pension cessation liability	285,200	-	-	(71,300)	213,900
<b>Total Restricted income funds</b>	<b>320,472</b>	<b>144,000</b>	<b>(93,727)</b>	<b>(74,703)</b>	<b>296,042</b>

Abertawe Bro Morgannwg University Health Board (ABMU) Changing For The Better – To provide workshops and training sessions to people with sight loss and to professionals. To create awareness of why the risks of falling are higher for a person with sight loss and what can be done to minimise those risks in the indoor and outdoor environment.

New Places, New Experiences is National Lottery Community Fund to enable blind and partially sighted people to participate in sport, leisure and interest activities.

Macular Group - donations have been received to fund transport and activities relating to this group.

Home Visit Assessments – Funding to support staff carrying out Home Visit Assessments on behalf of the council.



The RNIB Grant – pension cessation liability relates to a funding commitment in respect of the Cardiff and Vale of Glamorgan pension cessation payment, which is due to be paid over a five-year period until 2023/24 financial year. The fund will be utilised by a transfer from the designated pension fund when the payment is made each year.

## 19. Unrestricted funds for year ended 31 March 2022

	Balance at 1 April 2021	Incoming resources	Outgoing resources	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Designated fixed asset fund	1,100,000	-	(25,832)	18,912	1,093,080
Designated pension fund	(200,457)	-	(6,650)	71,300	(135,807)
General funds	202,111	372,979	(281,879)	(18,912)	274,299
Total unrestricted funds	<u>1,101,654</u>	<u>372,979</u>	<u>314,361</u>	<u>71,300</u>	<u>1,231,572</u>

## Unrestricted funds for year ended 31 March 2021

	Balance at 1 April 2020	Incoming resources	Outgoing resources	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Designated fixed asset fund	1,172,727	-	72,727	-	1,100,000
Designated pension fund	(263,033)	-	8,724	71,300	(200,457)
General funds	167,837	276,791	245,920	3,403	202,111
Total unrestricted funds	<u>1,077,531</u>	<u>276,791</u>	<u>327,371</u>	<u>74,703</u>	<u>1,101,654</u>

The designated pension fund is the cessation liability in respect of the Cardiff and Vale of Glamorgan pension scheme. This is the original agreed amount before interest in respect of paying in five annual instalments. A transfer to the restricted fund will be made annually over the next 5 years until 2023/24 financial year.

The designated fixed asset fund recognises the value of CIB's fixed assets that are unavailable to general funds.

## 20. Analysis of net assets between funds for year ended 31 March 2022

	Tangible fixed assets	Net current assets	Long term liabilities	Total
	£	£	£	£
<b>Endowment funds:</b>				
Shand memorial fund	-	1,119	-	1,119
<b>Restricted funds</b>	-	200,515	-	200,515
<b>Unrestricted income funds:</b>	1,093,080	207,503	(69,011)	1,231,572
	<b>1,093,080</b>	<b>409,137</b>	<b>(69,011)</b>	<b>1,433,206</b>



### Analysis of net assets between funds for year ended 31 March 2021

	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Endowment funds:				
Shand memorial fund	-	1,119	-	1,119
Restricted funds	-	296,042	-	296,042
Unrestricted income funds:	1,100,000	137,461	(135,807)	1,101,654
	<u>1,100,000</u>	<u>434,622</u>	<u>(135,807)</u>	<u>1,398,815</u>

### 21. Commitments

There are no capital commitments or annual commitments under operating leases (2021: nil).

### 22. Related party transactions

CIB was under the control of RNIB for the whole of the current year and in previous years from 2 June 2009. RNIB funded CIB £107,717 (2021: £124,949) towards running costs during the year. RNIB has charged CIB £nil (2021: £nil) for management costs. There is no charge for rent from CIB to RNIB. Included within debtors is £143,224 (2021: £217,190) due from RNIB. CIB also has an arrangement with RNIB where 33 per cent of shared costs of the building that are incurred by RNIB are recharged to CIB, this totalled £22,192 (2021: £20,010). RNIB also recharged CIB £nil (2021: £nil) for shared reception costs.

**23. Company limited by guarantee**

Each member of the board of Trustees has undertaken to guarantee the Charity's debts to the sum of £1 each.

**24. Post balance sheet events**

Following completion of a detailed governance review begun in 2020, the charity decided to leave The RNIB Group and the demerger came into effect on 1 April 2022. This is believed to be in the best interests of the blind and partially sighted people we serve. As an independent charity we will focus on what we do best – supporting people in practical ways across south Wales - while continuing to work where appropriate with the RNIB. As part of the de-merger agreement signed on the 17<sup>th</sup> March 2022, RNIB will provide financial support to the charity in the form of a grant of £93,438, pension exit liability payment of £142,600 plus any payments to exit the scheme and a loan of £200,000 for the financial year 2022/23.