
SIGHT SUPPORT HULL AND EAST YORKSHIRE
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

SIGHT SUPPORT HULL AND EAST YORKSHIRE
(A company limited by guarantee)

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SIGHT SUPPORT HULL AND EAST YORKSHIRE
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	E Adams A Gray H Haeney E Harrod J Houston D Longman A Massam M O'Grady M Revell D Rosenberg, Chairman R Russell C Winter
Company Registered Number	00299291
Charity Registered Number	223668
Registered Office	466 Beverley Road Hull HU5 1NF
President	President - Mr James Dick OBE, HM Lord-Lieutenant of the East Riding of Yorkshire Vice President - Valerie Wood
Key Management Personnel	Chief Executive - Alison Stannard Finance and Facilities Manager - Gill Wright Income Generation & Marketing Manager - Angela Gregory
Independent Examiners	Streets LLP Chartered Accountants and Statutory Auditors Halifax House 30 George Street Hull East Yorkshire HU1 3AJ
Bankers	HSBC Bank plc 3-4 Jameson Street Hull HU1 3JX

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Solicitors	Gosschalks Queens Gardens Dock Street Hull HU1 3DZ
Investment Advisors	Investec Wealth & Investment Limited 2 Gresham Street London EC2V 7QN

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Board of Trustees present their report and accounts for Sight Support Hull and East Yorkshire ("the Charity") for the year ended 31 March 2024. The financial statements have been prepared in accordance with the Companies Act 2006, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019) (effective 1 January 2019).

A. OBJECTIVES AND AIMS

Our mission is to improve and enrich the quality of life for local people at all stages of sight loss, through the provision of a wide range of support services, enabling them to reach their full potential and lead independent lives.

The Charity believes no one in Hull & East Yorkshire should have to face sight loss alone and every person with a visual impairment can enjoy the same opportunities and quality of life as those who are fully sighted.

The Trustees confirm that they have referred to Charity Commission's guidance on public benefit when reviewing the Charity's objectives and activities and are satisfied that they benefit a sufficient section of the public.

B. ACHIEVEMENTS AND PERFORMANCE

In March 2024, 2,544 individual service users were registered with Sight Support Hull and East Yorkshire including people registered as sight impaired or severely sight impaired.

In the year from April 2023 to end March 2024 we continued to expand our existing services whilst also introducing new projects and activities. An important new initiative, Project Insight for children and families, started with a grant from the Ideas Fund. We were also successful in securing further funding from National Lottery Reaching Communities Fund to allow us to expand our SocialEyes programme.

Home Visits and Day Groups

Our Community Advice Officers conducted 978 face to face visits and made 1,355 telephone welfare calls. They also helped with 98 benefit applications which resulted in a total of £271,561 of additional benefit payments being received by visually impaired people to improve their quality of life.

323 referrals were made to other sources of assistance such as the sensory team, talking books and low vision assessments.

Our popular day groups held at Sight Support and in Withernsea, Goole and Bridlington, had a total of 3,520 visits this year.

Telephone befriending, a valuable resource for our service users most at risk of social isolation; 2,691 calls were made by 24 befrienders supporting 106 service users during this period. All of the 2,221 telephone befriender hours were donated by our very special volunteers who provide this service.

Resource Centre

A total of 270 people have visited our Resource Centre during the year and have been able to try out and purchase specialist equipment to help with visual impairment. We also held 4 focus days with companies demonstrating their equipment directly to 45 people and a Low Vision exhibition was held in March 2024 with 80 people attending.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Clubs And Groups

A new monthly subscription system was introduced for the SocialEyes groups making it easier for service users to pay for sessions, which also cut down on administration and made the project more sustainable. The SocialEyes activities have continued to be popular. A new monthly Walk and Talk session was introduced with walks around Hull City Centre, Beverley and the Waters Edge nature reserve in Barton. In April, members of the SocialEyes Group attended the annual Rotary Disability Games, and three service users won medals in their events.

The Social Zone session every Wednesday has grown in popularity and helped introduce new members to other activities. We have continued to work with FitMums at the Workout Wednesday sessions and Friday Walk/Run sessions resulting in improved service user confidence and fitness.

Those attending the art groups, run in partnership with Artlink, have seen their confidence and artistic creativity grow, so much so that they featured in an Artlink exhibition held in January. One service user designed a garden sculpture which took pride of place at the exhibition.

The singing group has seen numbers grow during the period and with 12 people regularly attending each week. In October, they performed at Hornsea Floral Hall as part of the Celebration of Older People week.

Technology, Training and Community Engagement

During the year, Sight Support helped our service users with a variety of technology interventions, including the following:

- Our Training Officer delivered thirteen sessions of Visual Impairment Awareness (VIA) and Eye Health training to 157 people.
- Technology advice and support was given in 153 one to one sessions held in people's homes or at Sight Support and 108 technology queries were answered on the phone.
- Information sessions were held for 58 people newly registered with a visual impairment. They were given support and information on what happens next and signposted to other relevant services.
- Bi-monthly Charles Bonnet Syndrome meetings were held to allow sufferers to share and talk about their experiences in a safe and supportive environment.
- The local Macular Support Group continue to meet at Sight Support each month.
- Community engagement on accessibility issues took place at the Hull Interchange and Sewerby Hall.
- Another key moment was a visit to the class of one of our VI children at Hedon Primary School. The 3-hour VI workshop to help her classmates understand sight loss was a huge success with brilliant feedback from the school.

Partnerships

We have continued our successful partnerships with FitMums and Artlink and made new partnerships, as part of Project Insight our Children's and Families project, with organisations such as ReWilding Youth, Aspire Gymnastics Club and Mambo Jambo.

Supported Accommodation

Sight Support Hull & East Yorkshire continues to support visually impaired tenants of all ages, who wish to live independently with low level support in 23 flats acting as the managing agents for Places for People.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

C. FINANCIAL REVIEW

Our income for the year has increased overall by 79% from £452,351 to £810,479. This can almost entirely be attributed to an increase in legacy income which fluctuates dependent on them being kindly received. Legacy income increased by £236,513 to £280,222 from £43,709 in the prior year.

Although our income streams continue to be affected by the economic issues, most of our other income streams have increased in this year.

We have been able to increase some of our charitable activities resulting in an increase in income. Fundraising income has increased by 35% and day group income has increased by 21%. It is anticipated that the charity will continue to increase the regular services and fundraising activities and the income should increase again in the next financial year.

Beech Holme Court income increased by 35% from £166,418 to £223,895 and the expenditure increased by 17% from £173,884 to £203,296, resulting in a net surplus of £20,599 (2023 £7,466 deficit).

Expenditure in the year increased by 8% compared to the previous year.

During the year, the markets have continued to be affected by the conflicts, inflation, labour shortages and cyclical uncertainty, despite this, the portfolio has increased in value by £40,038. However, the investment income decreased slightly in the year by £1,910 from £64,267 to £62,357. This increase in the portfolio value has increased the surplus in the year of £63,919 (2023 £234,501 deficit) to a surplus of £103,957 (2023 £428,487 deficit).

Although this year has been another difficult year, there are clear signs of improvement, and the charity remains financially sustainable due to good financial management and sufficient reserves which will be used as necessary.

Reserves Policy and Financial Commitment

The Charity is committed to providing long term sustainable services and is heavily reliant upon its investment income to enable it to deliver these services. The Trustees therefore consider it necessary to continue to hold a high level of reserves to maintain the current level of investment income. This decision is made in a climate of continued volatility in the investment markets with the resultant uncertainty about future returns. The reserves are intended to ensure continuity of operations, which is essential for an operational charitable company providing valuable services to the community. The Trustees regularly review the value of reserves and are satisfied that this policy is currently enabling the Charity to maintain its level of services.

Except for funds representing specific gifts, all other funds are unrestricted. These are divided into Designated Funds comprising a Development Fund, which has been created by the Board of Trustees to ensure that services can be maintained for the foreseeable future, details of which are shown in the notes to the Accounts under Accounting Policies, and a General Fund, being the cumulative operating performance of the Charity. Both funds provide free reserves of at least 12 months unrestricted expenditure, providing sufficient funds to cover the welfare and service costs, and the cost of managing and promoting the Charity. Based on this the Charity is able to prepare its financial statements on a going concern basis.

Risk Management

The trustees consider that the major risk the Charity faces is financial, which is managed by the Board of Trustees reviewing the financial statements on a quarterly basis, regular reviews from a financial subcommittee and quarterly reviews with our external investment manager. As part of its longer term strategic planning, the Board of Trustees continues to work towards a sustainable financial basis for the Charity while maintaining service levels.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Investment Policy

The Board of Trustees is responsible for the investment of funds in excess of current requirements which are held in investments authorised by law as investments for trust funds. As permitted by the Charity's Memorandum and Articles of Association, the Board of Trustees has given the Investment Managers, Investec Wealth & Investment (UK) discretion to manage the portfolio on the low side of medium risk; due to challenging markets a realistic return of £63,996 for this financial year was anticipated but the actual return was £62,357.

D. FUTURE PLANS

Following the retirement of Chief Executive Officer, Sandra Ackroyd in March 2024, Alison Stannard was appointed as Chief Executive Officer to lead the charity forward. Alison has worked at Sight Support since 2011 and has gained lots of knowledge and experience in her previous roles.

A new initiative Project Better Together, funded by Two Ridings Community Foundation, will bring together visually impaired and sighted people to help combat social isolation and hopefully, create lasting connections which may lead to future volunteer opportunities.

E. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a company limited by guarantee governed by its Memorandum and Articles of Association. It is a registered charity with the Charity Commission. The liability of the members in the event of the Charity being wound up is limited to a sum not exceeding £10.

Method of Appointment or Election of Trustees

Potential new Trustees complete a detailed application form and interview process designed to identify the key skills and experiences they are able to bring to the Charity. The appointment of a new Trustee is made by majority vote at a quorate meeting of the Board of Trustees. Once appointed, Trustees are put forward to be elected by members at the subsequent Annual General Meeting and submitted for re-election every three years thereafter.

Policies Adopted for the Induction and Training of Trustees

After appointment, new Trustees are provided with a range of information to support them in their role as a trustee. New Trustees receive an induction covering the statutory responsibilities of trustees, the main documents which set out the operational framework of the Charity including the Memorandum and Articles of Association, the funding structure of the Charity and future plans and objectives. Trustees are kept up to date through regular Board Meetings.

Organisation

The composition of the Board of Trustees is regularly reviewed to ensure an appropriate level of skills and expertise is available to the Charity. The Board normally meets six times per year. A Chief Executive is appointed by the Trustees to manage the day to day operations of the Charity. To facilitate effective operations, the Chief Executive, together with other members of the Senior Management Team, have delegated authority for operational matters including finance and employment.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Pay Policy for Senior Staff

The directors consider the Board of Trustees, who are the Charity's directors, and the Senior Management Team as the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All directors give their time freely and no director received remuneration for their services to the Charity in the year. Details of directors' expenses and related party transactions are disclosed in note 25 to the accounts. The pay of the senior staff is reviewed annually, as for all the paid employees of the Charity. Salary increases in excess of any general cost of living award are only made where an individual's responsibilities have changed significantly.

Trustees Responsibilities in Relation to the Accounts

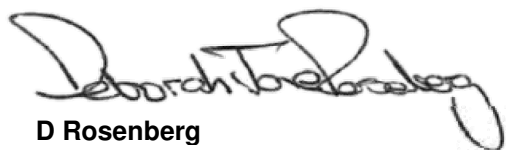
The Trustees (who are Directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources for that period. In preparing these financial statements, the Trustees are required to:

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

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



D Rosenberg
Chairman

Date: 7 October 2024

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of Sight Support Hull and East Yorkshire ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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

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

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 17 October 2024

Robert Anderson FCA

Streets LLP
Halifax House
30 George Street
Hull
HU1 3AJ

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations, grants and legacies	4	232,350	196,332	428,682	132,757
Charitable activities	5	268,913	-	268,913	202,420
Investments	6	62,357	-	62,357	64,267
Other income	7	50,527	-	50,527	52,907
Total income		614,147	196,332	810,479	452,351
Expenditure on:					
Raising funds	8	90,635	-	90,635	98,884
Charitable activities	9	577,685	78,240	655,925	587,968
Total expenditure		668,320	78,240	746,560	686,852
Net (expenditure)/income before net gains/(losses) on investments		(54,173)	118,092	63,919	(234,501)
Net gains/(losses) on investments		40,038	-	40,038	(193,986)
Net movement in funds		(14,135)	118,092	103,957	(428,487)
Reconciliation of funds:					
Total funds brought forward		2,084,597	12,908	2,097,505	2,525,992
Net movement in funds		(14,135)	118,092	103,957	(428,487)
Total funds carried forward		2,070,462	131,000	2,201,462	2,097,505

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

The notes on pages 14 to 34 form part of these financial statements.

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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REGISTERED NUMBER: 00299291

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	216,002	233,318
Investments	14	1,966,462	1,854,594
		<u>2,182,464</u>	<u>2,087,912</u>
Current assets			
Stocks	15	19,969	17,576
Debtors	16	23,918	13,425
Cash at bank and in hand		28,186	24,067
		<u>72,073</u>	<u>55,068</u>
Creditors: amounts falling due within one year	17	(53,075)	(45,475)
Net current assets		<u>18,998</u>	<u>9,593</u>
Total assets less current liabilities		<u>2,201,462</u>	<u>2,097,505</u>
Net assets excluding pension asset		<u>2,201,462</u>	<u>2,097,505</u>
Total net assets		<u><u>2,201,462</u></u>	<u><u>2,097,505</u></u>

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BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Charity funds			
Restricted funds	18	131,000	12,908
Unrestricted funds	18	2,070,462	2,084,597
Total funds		<u>2,201,462</u>	<u>2,097,505</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



D Rosenberg
Chairman

Date: 7 October 2024

The notes on pages 14 to 34 form part of these financial statements.

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024	<i>2023</i>
	£	£
Cash flows from operating activities		
Net cash used in operating activities	26,543	<i>(284,891)</i>
Cash flows from investing activities		
Investment income	62,357	<i>64,267</i>
Purchase of tangible fixed assets	(2,781)	<i>(3,794)</i>
Net cash (inflow) / withdrawn from investment portfolio	(82,000)	<i>204,313</i>
Net cash (used in)/provided by investing activities	(22,424)	<i>264,786</i>
Change in cash and cash equivalents in the year	4,119	<i>(20,105)</i>
Cash and cash equivalents at the beginning of the year	24,067	<i>44,172</i>
Cash and cash equivalents at the end of the year	28,186	<i>24,067</i>

The notes on pages 14 to 34 form part of these financial statements

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Sight Support Hull and East Yorkshire (the charity) is a limited company by guarantee incorporated in England and Wales and a registered charity. The charity's registered office is at 466 Beverley Road, Hull, England, HU5 1NF. The charity's principal activity is to help and support people with sight loss.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 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 fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Motor vehicles	-	25%
Fixtures and fittings	-	15%
Computer equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost represents the direct cost of the purchase of stock.

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand represents monies held in current and savings accounts with instant access and petty cash.

2.9 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes as follows:

The development fund has been designated by the board of Trustees to ensure that the Charity can maintain planned development of its services for the foreseeable future from investment income supplemented, if necessary, by the sale of investments. The fund is increased by the value of legacies received and accommodates changes in the value of all investments and is reduced annually by a transfer, if required, to the general fund to cover any deficit for the year.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Tangible fixed assets are recognised at cost or valuation less accumulated depreciation and any impairment. Depreciation takes place over the estimated useful life down to the assessed residual value.

The carrying amount of the charity's fixed assets is tested as soon as changed conditions show that a need for impairment has arisen.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from donations, grants and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	49,011	-	49,011
Legacies	143,768	136,454	280,222
Grants	39,571	59,878	99,449
	<u>232,350</u>	<u>196,332</u>	<u>428,682</u>
	<u><u>232,350</u></u>	<u><u>196,332</u></u>	<u><u>428,682</u></u>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	26,222	-	26,222
Legacies	43,709	-	43,709
Grants	39,403	23,423	62,826
	<u>109,334</u>	<u>23,423</u>	<u>132,757</u>
	<u><u>109,334</u></u>	<u><u>23,423</u></u>	<u><u>132,757</u></u>

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5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Beech Holme Court	223,895	223,895	166,418
Catering Income	19,704	19,704	15,142
Day Group	25,314	25,314	20,860
	<hr/> 268,913 <hr/>	<hr/> 268,913 <hr/>	<hr/> 202,420 <hr/>

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment Income	62,357	62,357	64,267
	<hr/> 62,357 <hr/>	<hr/> 62,357 <hr/>	<hr/> 64,267 <hr/>

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other Incoming Resources	50,527	50,527	52,907
	<hr/> 50,527 <hr/>	<hr/> 50,527 <hr/>	<hr/> 52,907 <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Direct costs	26,411	26,411	22,754
Support costs	8,787	8,787	8,292
Wages and salaries	50,573	50,573	60,590
National insurance	2,918	2,918	4,405
Pension costs	1,946	1,946	2,843
	<u>90,635</u>	<u>90,635</u>	<u>98,884</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Welfare and Services	300,552	152,077	452,629
Beech Holme Court	184,288	19,008	203,296
	<u>484,840</u>	<u>171,085</u>	<u>655,925</u>

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Welfare and Services	288,591	125,493	414,084
Beech Holme Court	158,198	15,686	173,884
	<u>446,789</u>	<u>141,179</u>	<u>587,968</u>

Analysis of direct costs

	Welfare and Services 2024 £	Beech Holme Court 2024 £	Total funds 2024 £
Staff costs	209,155	29,087	238,242
Other direct costs	91,397	155,201	246,598
	<u>300,552</u>	<u>184,288</u>	<u>484,840</u>

	<i>Welfare and Services 2023 £</i>	<i>Beech Holme Court 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	206,214	30,573	236,787
Other direct costs	82,377	127,625	210,002
	<u>288,591</u>	<u>158,198</u>	<u>446,789</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Welfare and Services 2024 £	Beech Holme Court 2024 £	Total funds 2024 £
Staff costs	81,773	10,221	91,994
Other support costs	70,304	8,787	79,091
	<u>152,077</u>	<u>19,008</u>	<u>171,085</u>
	<u><u>152,077</u></u>	<u><u>19,008</u></u>	<u><u>171,085</u></u>
	<i>Welfare and Services 2023 £</i>	<i>Beech Holme Court 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	59,155	7,394	66,549
Other support costs	66,338	8,292	74,630
	<u>125,493</u>	<u>15,686</u>	<u>141,179</u>
	<u><u>125,493</u></u>	<u><u>15,686</u></u>	<u><u>141,179</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Independent examiner's remuneration

	2024 £	<i>2023</i> £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,750	-
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	-	4,500
	<u><u> </u></u>	<u><u> </u></u>

11. Staff costs

	2024 £	<i>2023</i> £
Wages and salaries	358,442	343,525
Social security costs	17,593	16,809
Contribution to defined contribution pension schemes	9,638	10,840
	<u><u>385,673</u></u>	<u><u>371,174</u></u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	<i>2023</i> No.
Total	<u><u>23</u></u>	<u><u>24</u></u>

No employee received remuneration amounting to more than £60,000 in either year.

The total amount of benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charity was £123,319 (2023 - £117,000).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2023	566,593	108,797	155,981	21,241	852,612
Additions	-	-	-	2,781	2,781
At 31 March 2024	<u>566,593</u>	<u>108,797</u>	<u>155,981</u>	<u>24,022</u>	<u>855,393</u>
Depreciation					
At 1 April 2023	349,920	103,649	148,936	16,789	619,294
Charge for the year	8,574	2,166	6,928	2,429	20,097
At 31 March 2024	<u>358,494</u>	<u>105,815</u>	<u>155,864</u>	<u>19,218</u>	<u>639,391</u>
Net book value					
At 31 March 2024	<u><u>208,099</u></u>	<u><u>2,982</u></u>	<u><u>117</u></u>	<u><u>4,804</u></u>	<u><u>216,002</u></u>
At 31 March 2023	<u><u>216,673</u></u>	<u><u>5,148</u></u>	<u><u>7,045</u></u>	<u><u>4,452</u></u>	<u><u>233,318</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Fixed asset investments

	Investment portfolio £
Cost or valuation	
At 1 April 2023	1,854,594
Additions	82,000
Revaluations	29,868
At 31 March 2024	<u>1,966,462</u>
Net book value	
At 31 March 2024	<u>1,966,462</u>
At 31 March 2023	<u>1,854,594</u>

The overall addition value in the year represents the net effect of cash transferred from the portfolio, the gains/losses on disposal of investments in the year and other income and charges arising from the holding of investments.

The change in market value represents the overall change in the valuation of investments held and the investment management charges in the year paid out of the portfolio of £10,170.

	2024 £	2023 £
Investments are represented by:		
UK Fixed Interest	567,902	321,531
Overseas Fixed Interest	75,784	91,743
UK Equities	337,227	422,867
Overseas Equities	648,792	572,747
Emerging Economies	29,724	-
UK Property	82,801	93,913
Alternative Assets	94,811	266,120
Cash	129,421	85,673
	<u>1,966,462</u>	<u>1,854,594</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Stocks

	2024	<i>2023</i>
	£	<i>£</i>
Stock	19,969	<i>17,576</i>

16. Debtors

	2024	<i>2023</i>
	£	<i>£</i>
Due within one year		
Trade debtors	6,992	<i>1,734</i>
Other debtors	4,300	<i>8,301</i>
Prepayments and accrued income	12,626	<i>3,390</i>
	23,918	<i>13,425</i>

17. Creditors: Amounts falling due within one year

	2024	<i>2023</i>
	£	<i>£</i>
Trade creditors	15,857	<i>2,898</i>
Other taxation and social security	5,540	<i>4,918</i>
Other creditors	2,498	<i>1,342</i>
Accruals and deferred income	29,180	<i>36,317</i>
	53,075	<i>45,475</i>

	2024	<i>2023</i>
	£	<i>£</i>
Deferred income at 1 April	24,822	<i>33,888</i>
Resources deferred during the year	16,922	<i>24,822</i>
Amounts released from previous periods	(24,822)	<i>(33,888)</i>
	16,922	<i>24,822</i>

Income deferred in the year relates to grant income received in advance.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Designated Development Fund	2,084,597	143,768	(10,170)	(187,771)	40,038	2,070,462
General funds						
General Funds	-	470,379	(658,150)	187,771	-	-
Total Unrestricted funds	2,084,597	614,147	(668,320)	-	40,038	2,070,462

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Statement of funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Restricted funds						
Liz and Terry Bramall Foundation	1,115	-	(1,115)	-	-	-
The Rank Foundation	161	-	(161)	-	-	-
Reaching Communities Lottery Funding	3,334	27,013	(30,347)	-	-	-
Childrens Services Fund	8,298	32,865	(41,163)	-	-	-
Goole Legacy	-	132,854	(4,854)	-	-	128,000
Tandem Legacy	-	3,000	-	-	-	3,000
P Taylor Fund	-	600	(600)	-	-	-
	<u>12,908</u>	<u>196,332</u>	<u>(78,240)</u>	<u>-</u>	<u>-</u>	<u>131,000</u>
Total of funds	<u>2,097,505</u>	<u>810,479</u>	<u>(746,560)</u>	<u>-</u>	<u>40,038</u>	<u>2,201,462</u>

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Statement of funds (continued)

The designated development fund has been designated by the Board of Trustees as a development fund to ensure that the Charity can maintain planned development of its services for the foreseeable future.

The general fund represents the free funds of the Charity which are not designated for particular purposes.

Restricted Funds:

Liz and Terry Bramall Foundation - Grant to cover the cost of CCTV which will be expended over a number of years as the capital cost is depreciated.

The Rank Foundation - Grant to cover the cost of a bariatric chair which will be expended over a number of years as the capital cost is depreciated.

Reaching Communities Lottery Fund - Lottery funding to cover various SocialEyes costs, together with the cost of a minibus which is being depreciated over its estimated useful life.

Childrens Services Fund - Funding providing a diverse programme of activities for children aged 5-18.

Goole Legacy - Legacy donated in the name of the charity for the use and benefit of blind people in the Goole area only.

Tandem Legacy - Legacy received for the funding of a tandem for use by the Charity.

P Taylor Fund - Private donation to fund furniture for the communal area.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds						
Designated funds						
Designated Development Fund	2,514,185	43,709	(12,313)	(266,998)	(193,986)	2,084,597
General funds						
General Funds	-	385,219	(652,217)	266,998	-	-
Total Unrestricted funds	2,514,185	428,928	(664,530)	-	(193,986)	2,084,597

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
Restricted funds						
Liz and Terry Bramall Foundation	2,602	-	(1,487)	-	-	1,115
The Rank Foundation	268	-	(107)	-	-	161
Reaching Communities Lottery Funding	8,937	10,000	(15,603)	-	-	3,334
Childrens Services Fund	-	13,423	(5,125)	-	-	8,298
	<u>11,807</u>	<u>23,423</u>	<u>(22,322)</u>	<u>-</u>	<u>-</u>	<u>12,908</u>
Total of funds	<u>2,525,992</u>	<u>452,351</u>	<u>(686,852)</u>	<u>-</u>	<u>(193,986)</u>	<u>2,097,505</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	2,084,597	143,768	(10,170)	(187,771)	40,038	2,070,462
General funds	-	470,379	(658,150)	187,771	-	-
Restricted funds	12,908	196,332	(78,240)	-	-	131,000
	<u>2,097,505</u>	<u>810,479</u>	<u>(746,560)</u>	<u>-</u>	<u>40,038</u>	<u>2,201,462</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	2,514,185	43,709	(12,313)	(266,998)	(193,986)	2,084,597
General funds	-	385,219	(652,217)	266,998	-	-
Restricted funds	11,807	23,423	(22,322)	-	-	12,908
	<u>2,525,992</u>	<u>452,351</u>	<u>(686,852)</u>	<u>-</u>	<u>(193,986)</u>	<u>2,097,505</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	216,002	-	216,002
Fixed asset investments	1,966,462	-	1,966,462
Current assets	(58,927)	131,000	72,073
Creditors due within one year	(53,075)	-	(53,075)
Total	<u>2,070,462</u>	<u>131,000</u>	<u>2,201,462</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	103,957	(428,487)
Adjustments for:		
Depreciation charges	20,097	27,363
Loss/(gain) on investments	(29,868)	194,346
Investment income	(62,357)	(64,267)
Decrease/(increase) in stocks	(2,393)	(4,051)
Increase in debtors	(10,493)	(57)
(Decrease)/increase in creditors	7,600	(9,738)
Net cash provided by/(used in) operating activities	26,543	(284,891)

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	28,186	24,067
Total cash and cash equivalents	28,186	24,067

23. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	24,067	4,119	28,186

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

24. Pension commitments

The Charity has established an auto-enrolment pension scheme for all employees with effect from 1 August 2016. The Charity has also made arrangements for senior executives to contribute to a group personal pension scheme.

The pension cost charge represents contributions payable by the Charity to the funds and amounted to £9,638 (2023 - £10,840). An amount of £1,116 (2023 - £1,342) was payable to the funds at the balance sheet date and is included in creditors.

25. Related party transactions

During the year a business with which Trustee M O'Grady is connected provided support and services to the charity totalling £10,948 (2023 - £8,780). At the year end there was a balance owing to the business totalling £Nil (2023 - £Nil).