

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 28 February 2023
for
Sight Aid International

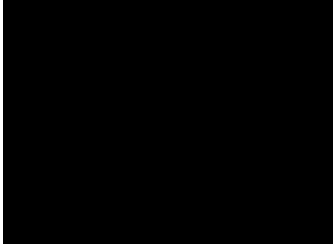
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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2023. 2 trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number SC041334
(Scotland)

Registered office



Independent Examiner
FP Business Services Ltd
Ardoch
Kilbryde Crescent
Dunblane
FK15 9AZ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its constitution which established the objects and powers of the charity.

Recruitment and appointment of new trustees

Under the requirements of the constitution a person shall not be eligible for appointment as a trustee unless they are a member of the charity. At each annual general meeting, the members may elect any member to be a trustee. The trustees may also, at any time, appoint any member to be a trustee. At each annual general meeting, all of the trustees shall retire from office but shall be eligible for re-election.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are:

- (a) The advancement of health and the relief of those in need through the provision of free vision examinations and glasses to people suffering financial hardship in areas of deprivation internationally.
- (b) To advance education of the public by raising awareness of the dangers and the impact of refractive errors and the socio-economic toll it takes on societies affected as well as the importance of proper use and care of spectacles.
- (c) To advance education of young people by forging international school connections to encourage cross cultural relations and also to educate them on the importance of corrective lenses and reduce the stigmatization of their peers.
- (d) Educate people on the ways in which refractive errors affect their sight and could eventually lead to blindness as well as causes of preventable vision and what can be done about it.

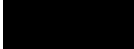
The charity had not been active during last financial year due to lack of sponsorship however it has become active again and the main activities undertaken are:

- (a) In Scotland we will offer tours and presentations to local schools and church/youth groups on the importance of eye health and the need for corrective spectacles. We will also provide a tour of the spectacle manufacturing lab. demonstrating how spectacles are produced.
- (b) In Kenya and Malawi we will offer free eye tests and free prescription spectacles, if required, to those of low or no income. We will also have some doctors who are willing to donate their time to offer a free health check

FINANCIAL REVIEW

During the year the charity lost it's largest sponsorship and as a result has not carried out any activities. The Board decided that the charity should remain dormant for the foreseeable future until a time where the Trustees can secure funding and are hopeful that they will be in a position at this stage to add audiology to their projects.

Approved by order of the board of trustees on 20/11/2023 and signed on its behalf by:

 Trustee

Statement of Financial Activities
for the Year Ended 28 February 2022

		Unrestricted fund £	Restricted fund £	28.2.23 Total funds £	28.2.22 Total funds £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		64700	-	64700	2034
Activities for generating funds	2	-	-	-	-
Total incoming resources		64700	-	64700	-
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		9353	-	9353	1134
NET INCOMING/(OUTGOING) RESOURCES					
		-	-		-
RECONCILIATION OF FUNDS					
Total funds brought forward		2424	-		2424
TOTAL FUNDS CARRIED FORWARD		2424	-	2424	2424

The notes form part of these financial statements

Sight Aid International

Balance Sheet

At 28 February 2023

	Notes	Unrestricted fund £	Restricted fund £	28.2.23 Total funds £	28.2.22 Total funds £
FIXED ASSETS					
Tangible assets	5	715	-	715	1,431
CURRENT ASSETS					
Cash at bank		56340	-	56340	993
NET CURRENT ASSETS		57055	-	57055	2424
TOTAL ASSETS LESS CURRENT LIABILITIES		57055	-	57055	2424
NET ASSETS		57055	-	57055	2,524
FUNDS	6				
Unrestricted funds				57055	2,524
Restricted funds				-	-
TOTAL FUNDS				57055	2,524

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 20th November 2023 and were signed on its behalf by:

-Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

	28.2.23		28.2.22
	£		£
Fundraising events	-		-
	<u> </u>		<u> </u>

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	28.2.23		28.2.22
	£		£
Depreciation - owned assets	715	-	
	<u> </u>		<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

Trustees' expenses

Trustees' expenses paid for the year ended 28 February 2023 were £7425 and zero for the year ended 28 February 2022.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2018 and 28 February 2023	<u>2,812</u>
DEPRECIATION	
At 1 March 2018 and 28 February 2023	<u>2096</u>
NET BOOK VALUE	
At 28 February 2023	<u>715</u>
At 28 February 2023	<u><u>715</u></u>

6. MOVEMENT IN FUNDS

	At 1.3.23 £	Net movement in funds £	At 28.2.22 £
Unrestricted funds			
General fund	57381	54957	2424
	<u>57381</u>	<u>54957</u>	<u>2424</u>
TOTAL FUNDS	<u>57381</u>	<u>54957</u>	<u>2424</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64700	9353	57381
	<u>64700</u>	<u>9353</u>	<u>57381</u>
TOTAL FUNDS	<u>64700</u>	<u>9353</u>	<u>57381</u>

Comparatives for movement in funds

	At 1.3.22 £	Net movement in funds £	At 28.2.23 £
Unrestricted Funds			
General fund	2424	54957	57381
Restricted Funds			
Restricted	-	-	-
	<u>2424</u>	<u>54957</u>	<u>57381</u>
TOTAL FUNDS	<u>2424</u>	<u>54957</u>	<u>57381</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

6. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64700	9353	55347
Restricted funds			
Restricted	-	-	-
TOTAL FUNDS	<u>64700</u>	<u>9353</u>	<u>55347</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.3.22 £	Net movement in funds £	At 28.2.23 £
Unrestricted funds			
General fund	2034	55347	57381
Restricted funds			
Restricted	-	-	-
TOTAL FUNDS	<u>2034</u>	<u>55347</u>	<u>57381</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66734	9353	57381
Restricted funds			
Restricted	-	-	-
TOTAL FUNDS	<u>66734</u>	<u>9353</u>	<u>57381</u>

Detailed Statement of Financial Activities
for the Year Ended 28 February 2023

	28.2.23 £	28.2.22 £
INCOMING RESOURCES		
Voluntary income		
Donations	64700	2034
Activities for generating funds		
Fundraising events	-	-
	<hr/>	<hr/>
Total incoming resources	64700	2034
 RESOURCES EXPENDED		
Costs of generating voluntary income		
Sundries	9353	1134
No description	-	-
Depreciation of tangible fixed assets	-	-
	<hr/>	<hr/>
	9353	1134
	<hr/>	<hr/>
Total resources expended	9353	1134
	 <hr/>	 <hr/>
Net income/(expenditure)	55374	900
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements