

Company no. 06060187  
Charity no. 1119462

**Wiltshire Sight Limited**  
**Report and Unaudited Financial**  
**Statements**  
**31 March 2020**

## Wiltshire Sight Limited

### Reference and administrative details

For the year ended 31 March 2020

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|  |   |
|--|---|
| <b>Company number</b>                            | 06060187  |
| <b>Charity number</b>                            | 1119462   |
| <b>Registered office and operational address</b> | St. Lucy's Sight Centre<br>The Beeches<br>Browfort<br>Bath Road<br>Devizes SN10 2AT   |
| <b>President</b>                                 | The Marchioness of Lansdowne  |
| <b>Trustees</b>                                  | Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:<br>Nicholas Grinham<br>Carl Stuart Hall<br>Rachel Anne Wheeler<br>Simon Edward Guy Williams |
| <b>Company secretary</b>                         | Mike Silvey   |
| <b>Bankers</b>                                   | CAF Bank Ltd<br>Kings Hill<br>West Malling<br>Kent<br>ME19 4TA  |
| <b>Independent examiners</b>                     | Godfrey Wilson Limited<br>Chartered accountants and statutory auditors<br>5th Floor Mariner House<br>62 Prince Street<br>Bristol<br>BS1 4QD   |

## **Wiltshire Sight Limited**

### **Report of the trustees**

#### **For the year ended 31 March 2020**

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The trustees present their report and the financial statements for the year ended 31 March 2020.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2015).

#### **Objectives and activities**

The charitable objects of Wiltshire Sight are:

- To provide support for people with and at risk of sight or any other sensory loss in the County of Wiltshire and the Borough of Swindon and surrounding area;
- To improve the quality of life for blind and partially sighted people and those with a sensory loss, and to increase their individual independence; and
- To promote greater knowledge and understanding in the community of the prevention and alleviation of sight and sensory loss.

Our strategy encompasses four key areas and aims:

#### Information, advice and guidance

- Work with eye health professionals, specialist charities and others to ensure people in Wiltshire and Swindon are supported to better understand their eye condition and manage their eye health;
- People are supported to consider their needs, capabilities and goals by someone who has the appropriate skills, knowledge and expertise;
- People are given opportunities to explore or access to support services to make the most of their remaining sight, as appropriate;
- People are supported to gain confidence and develop their independence; and
- People are supported to gain the basic skills and confidence to use technology, access services online, and participate as full members of society.

#### Support and social engagement

- People in Wiltshire and Swindon are given opportunities to talk through their sight loss experience with someone outside of their family and friends;
- People are supported to engage in their communities and to participate in social and sporting activities; and
- People are supported to make connections with others living with little or no sight to seek inspiration and encouragement and to give the same in return.

#### Training and awareness

- To help communities, service organisations and the general public across Wiltshire and Swindon to better understand sight loss prevention, and remove barriers and address inequalities for people living with sight loss.

#### Partnerships, networks and advocacy

- To ensure blind & partially sighted people across Wiltshire and Swindon have voice and influence over services which affect them, and play an active role in the development of key services;
- To support the implementation of England Vision Strategy priorities at a local level; and
- To work with partners across Wiltshire and Swindon to develop a wider area of consistency, good practice and reduced sector duplication.

## **Wiltshire Sight Limited**

### **Report of the trustees**

#### **For the year ended 31 March 2020**

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##### **Review of the year**

Over the past two years we have been working in partnership with Vision West of England to deliver our services in Wiltshire. This partnership has been very beneficial to the charity, firstly in reducing our overhead costs which enables us to spend more of our limited resources on essential services for our clients, and secondly enabling us to benefit from sharing and exchange of knowledge and good practice in the delivery of sight loss services across a larger region, including Bristol, Bath and South Gloucestershire.

Wiltshire Sight remains an independent charity committed to providing high quality local services to blind and partially sighted people across Wiltshire and Swindon. The only change over the past two years is that our front-line services are being delivered through Vision West of England.

Whilst at the time of writing it is hard to focus on anything other than the current lockdown and its potential long-term impact on our clients and the services they need access to, when we look back at the past year we can be proud of the progress we have made.

Following a restructuring of the Wiltshire services team at the end of the last financial year, we now have a strong and dedicated team in place to deliver our core services. The new team of regionally based Community Sight Loss Advisors have really moved our work forward, ensuring we are meeting local needs and addressing gaps in services in more rural areas of the county. In September we introduced an anonymous staff engagement survey, which showed the team were feeling very positive, and committed to the direction the organisation is taking.

Over the course of the year, we saw a 30% increase in the number of clients registered with us, this despite an exercise to cleanse our client database and remove a lot of client data that was no longer current. We now have just over 1,200 people in Wiltshire and Swindon registered with us.

The introduction of a new Sight Loss Assessment Framework at the beginning of the year has enabled us to provide a much more holistic service to clients, starting with a comprehensive assessment of their situation and the development of an individual action plan to address key needs. The framework has also enabled us to collect data on client outcomes and impact for the first time, and we will be producing an impact report this summer once we have done an analysis of the data collected.

A significant amount of work has been done over the past year with Vision West of England looking at how to build a sustainable funding base for the charity. The Board is confident that the partnership with Vision West of England is the best way forward to ensure our work in Wiltshire has a sustainable future, and a five-year funding strategy has been approved. We are very aware that the Covid-19 lockdown will have a significant impact on our fundraising activities, particularly community fundraising, events and individual giving. Over the coming months we will be assessing the impact of this, and looking at ways in which we can boost our supporter base at this difficult time.

## Wiltshire Sight Limited

### Report of the trustees

#### For the year ended 31 March 2020

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Progress against the specific development priorities we set ourselves for 19-20 is summarised below:

- **Explore opportunities for growth of services through new partnerships, innovative working, and the development of volunteer-led services.**

Maintenance and development of local partnerships continues to be a key focus for us. We have developed a close working relationship with the RNIB, Guide Dogs, the Macular Society and others to ensure we build on each other's work and reduce duplication, and ensuring we take a joined-up approach to local advocacy and campaigning. Over the year we have worked with the RNIB on several initiatives, including taking over the delivery of Living with Sight Loss courses for people newly diagnosed with sight loss. We expect to be rolling out these courses across the county over the next couple of years. In partnership with the Macular Society we have also started providing Skills for Seeing training, which help people to make the most of their remaining sight using a combination of magnification, lighting, eccentric viewing and steady eye techniques.

In October Vision West of England recruited a new Volunteer Coordinator, tasked with building the team of volunteers across Wiltshire and the Bristol/Bath region, with a particular focus on recruitment of volunteers who are themselves visually impaired. As a result we have already doubled the number of active volunteers we have in Wiltshire, and we hope to recruit many more to enable us to increase peer support and social opportunities for clients.

- **Strengthen our evidence base demonstrating the outcomes and impact of our work for people living with sight loss.**

Another key area of focus this year has been strengthening our ability to monitor the quality and impact of our services. Together with Vision West of England, we finalised our evaluation framework early in the year, and introduced feedback and evaluation forms to help us to monitor satisfaction levels and suggestions for improvements. Initial results show that 100% of clients completing feedback forms are satisfied with the service they have received, with 76% of them rating the service provided as 'excellent' or 'very good'.

Having introduced our Sight Loss Assessment Framework at the end of last year, we are now collecting data about the outcomes and impact of the work that we do, and we expect to be able to publish the first results from the data analysis in an Impact Report to be produced in June/July 2020.

- **Develop our communications, ensuring that all people living with sight loss, or newly diagnosed with sight loss, across the county know about Wiltshire Sight and the support and services they can access through us.**

Some good progress against this objective this year, although competing demands and high workloads mean that we always wish we could've done more. We have started to be more strategic in our use of social media, and produced a range of leaflets, posters and flyers tailored to key audiences.

Early 2020 saw the launch of our new biannual magazine, Visible, containing hints and tips on living with sight loss, reviews of useful technology resources and local stories from people living with sight loss. Feedback on the magazine has been universally positive, and we hope to build this into a useful tool for sharing information across the county.

## **Wiltshire Sight Limited**

### **Report of the trustees**

#### **For the year ended 31 March 2020**

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##### **Plans for future periods**

As the 2020-21 year starts, the obvious initial challenge is to ensure that people living with sight loss in Wiltshire have access to the support they need during the period of Covid-19 lockdown. At the end of March, we took the inevitable decision to stop all face-to-face services, and have set ourselves up so that the team can work from home, providing information, advice and support over the phone and email. We have introduced a new telephone befriending service to tackle loneliness and isolation amongst our elderly and vulnerable clients, and are starting to experiment with running social groups over the phone and through video conferencing.

Without knowing how long the lockdown period will continue, any plans for the coming year will need to be revisited once we have more information. However, our current operational plan outlines the following development priorities for the charity over the next year:

- Continue to explore opportunities for growth of services through new partnerships and innovative working;
- Further build our team of volunteers and volunteer-led services across Wiltshire, with a particular focus on providing volunteering opportunities for people with sight loss;
- Build our individual giving fundraising, and explore the potential of opening retail outlets to support our fundraising and services; and
- Demonstrate the outcomes and impact of our work for people living with sight loss.

##### **Financial review**

Income and expenditure for 2019/20 were in line with the budget set for the year by the Board. Our partnership with Vision West of England has made a significant difference to our overhead costs which means that the money we raise is able to go directly on our frontline services. In line with our financial planning, we are continuing to use our free reserves to fund services as we bring down our reserves levels in line with our Reserves Policy.

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

##### **Charitable funders and supporters**

Wiltshire Sight wishes to thank all its charitable funders and supporters, listed below for the year April 2019 – March 2020. As an independent charity we rely on the generosity of our supporters and the local community. Without their support we would not be able to deliver any of our valuable work providing local support for blind and partially sighted people in communities across Wiltshire:

|                            |                                 |
|----------------------------|---------------------------------|
| Chippenham Town Council    | Melksham without Parish Council |
| Co-op Local Community Fund | Melksham Rotary Club            |
| Devizes Town Council       | Salisbury City Council          |
| Devizes Lions Club         | Salisbury Darts League          |
| Devizes Mayor's Appeal     | St James Trust                  |
| Global Make Some Noise     | Tesco Bags of Help              |
| Lord Hanson Foundation     | Trowbridge Town Council         |
| Melksham Town Council      |                                 |

## **Wiltshire Sight Limited**

### **Report of the trustees**

#### **For the year ended 31 March 2020**

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##### **Reserves policy**

Total funds held at 31 March 2020 were £443,612, none of which were restricted in accordance with the donors' wishes. A further £156,521 of unrestricted reserves are tied up in the capital assets of the charity and £188,318 has been designated by the Trustees for future ongoing projects in Wiltshire to be completed over the next two years in partnership with Vision West of England.

Our current level of free reserves, defined as unrestricted net current assets is £94,950.

The Trustees are particularly aware of the need to take certain factors into account to cover fluctuations in income (principally legacies), current liabilities and unplanned expenditure. The target amount for contingency set by the charity is therefore 12 months' operating costs. The reserves policy is kept under constant scrutiny by the Trustees.

The level of reserves has been set by Wiltshire Sight taking into account the following:

- The smooth running of the charity, and the provision of core services to visually impaired clients, needs to be maintained. Funds should be available to continue to subsidise the provision of core services until alternative sources of funding can be found;
- If the charity were to close it would take a minimum of 12 months to find alternative and equivalent sources of support for our visually impaired clients across Wiltshire and Swindon;
- Funding should be available to deal with the contingencies which might arise in the day to day running of the organisation; and
- A number of costs would be associated with dissolution of the charity.

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

The organisation is a charitable company limited by guarantee. The organisation was established in 1918 and registered under the Companies Act 2006 on 22 January 2007 and registered under the Charities Act 2011 on 1 June 2007. A Memorandum of Association is in place which establishes the objects and powers of the charitable company, and the charity is governed under its Articles of Association.

The organisation is governed by a Board of Trustees who are also Directors of the company. During the year to 31 March 2020, the Board met quarterly. The Trustees do not receive any remuneration for their services to the charity.

The Trustees are elected at the annual general meeting by the members of the organisation who are Trustees and service users who have elected to become full members of the charity.

##### **Related parties**

There were no material related party transactions with trustees or senior management.

##### **Risk management and delegation**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate systems and controls are in place in order to mitigate those risks and to provide reasonable assurance against fraud and error. During the year the trustees have considered the major risks and systems have been put in place to mitigate their impact.

## **Wiltshire Sight Limited**

### **Report of the trustees**

#### **For the year ended 31 March 2020**

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The charity investment portfolio is managed by an independent investments manager who operates within the specific guidelines and restrictions set and is reviewed annually by the Board.

#### **Public benefit**

The board of trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit".

Wiltshire Sight's charitable objectives are enshrined within its articles and, as such, the Trustees ensure that this charter is carried out for the public benefit. This is done through the delivery of services which, whilst primarily aimed at those who are blind or partially sighted are, where appropriate, open to all who might benefit.

#### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law 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 the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

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

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Wiltshire Sight Limited**

### **Report of the trustees**

#### **For the year ended 31 March 2020**

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Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Independent examiners**

Godfrey Wilson Limited were appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 23 July 2020 and signed on their behalf by

Simon Williams - Chair

## **Independent examiner's report**

**To the trustees of**

**Wiltshire Sight Limited**

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I report to the trustees on my examination of the accounts of Wiltshire Sight Limited (the charitable company) for the year ended 31 March 2020, which are set out on pages 10 to 24.

### **Responsibilities and basis of report**

As the trustees of the charitable company (and also 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 charitable company 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 charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides bookkeeping services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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

- (1) accounting records were not kept in respect of the charitable company 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.

Date: 23 July 2020

**Rob Wilson FCA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

**Wiltshire Sight Limited**

**Statement of financial activities** (incorporating an income and expenditure account)

**For the year ended 31 March 2020**

|                                      | Note | Restricted<br>£ | Unrestricted<br>£     | <b>2020<br/>Total<br/>£</b>  | Restated<br>2019<br>Total<br>£ |
|--------------------------------------|------|-----------------|-----------------------|------------------------------|--------------------------------|
| <b>Income (and endowments) from:</b> |      |                 |                       |                              |                                |
| Donations and legacies               | 3    | -               | 10,330                | <b>10,330</b>                | 113,704                        |
| Charitable activities                | 4    | 20,265          | 874                   | <b>21,139</b>                | 50,688                         |
| Other trading activities             | 5    | -               | 17,633                | <b>17,633</b>                | 2,672                          |
| Investments                          |      | -               | 7,860                 | <b>7,860</b>                 | 9,360                          |
| <b>Total income (and endowments)</b> |      | <u>20,265</u>   | <u>36,697</u>         | <u><b>56,962</b></u>         | <u>176,424</u>                 |
| <b>Expenditure on:</b>               |      |                 |                       |                              |                                |
| Raising funds                        |      | -               | 28                    | <b>28</b>                    | 636                            |
| Charitable activities                |      | <u>24,811</u>   | <u>122,102</u>        | <u><b>146,913</b></u>        | <u>213,483</u>                 |
| <b>Total expenditure</b>             | 7    | <u>24,811</u>   | <u>122,130</u>        | <u><b>146,941</b></u>        | <u>214,119</u>                 |
| Net gains / (losses) on investments  |      | <u>-</u>        | <u>(18,780)</u>       | <u><b>(18,780)</b></u>       | <u>9,050</u>                   |
| <b>Net income / (expenditure)</b>    |      | <u>(4,546)</u>  | <u>(104,213)</u>      | <u><b>(108,759)</b></u>      | <u>(28,645)</u>                |
| Transfers between funds              |      | <u>-</u>        | <u>-</u>              | <u>-</u>                     | <u>-</u>                       |
| <b>Net movement in funds</b>         | 8    | <u>(4,546)</u>  | <u>(104,213)</u>      | <u><b>(108,759)</b></u>      | <u>(28,645)</u>                |
| <b>Reconciliation of funds:</b>      |      |                 |                       |                              |                                |
| Total funds brought forward          |      | <u>4,546</u>    | <u>547,825</u>        | <u><b>552,371</b></u>        | <u>581,016</u>                 |
| <b>Total funds carried forward</b>   |      | <u><u>-</u></u> | <u><u>443,612</u></u> | <u><u><b>443,612</b></u></u> | <u><u>552,371</u></u>          |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

## Wiltshire Sight Limited

### Balance sheet

As at 31 March 2020

|  | Note | £               | 2020<br>£      | 2019<br>£      |
|--|------|-----------------|----------------|----------------|
| <b>Fixed assets</b>                          |      |                 |                |                |
| Tangible assets                              | 10   |                 | <b>156,521</b> | 164,556        |
| Investments                                  | 11   |                 | <b>234,318</b> | 245,538        |
|  |      |                 | <b>390,839</b> | 410,094        |
| <b>Current assets</b>                        |      |                 |                |                |
| Stock  | 12   | <b>2,318</b>    |                | 2,318          |
| Debtors                                      | 13   | -               |                | 11,251         |
| Cash at bank and in hand                     |      | <b>76,679</b>   |                | 135,970        |
|  |      | <b>78,997</b>   |                | 149,539        |
| <b>Liabilities</b>                           |      |                 |                |                |
| Creditors: amounts falling due within 1 year | 14   | <b>(26,224)</b> |                | (7,262)        |
| <b>Net current assets / (liabilities)</b>    |      |                 | <b>52,773</b>  | 142,277        |
| <b>Net assets / (liabilities)</b>            | 15   |                 | <b>443,612</b> | <b>552,371</b> |
| <b>Funds</b>                                 | 16   |                 |                |                |
| Restricted funds                             |      |                 | -              | 4,546          |
| Unrestricted funds                           |      |                 |                |                |
| Designated funds                             |      |                 | <b>344,839</b> | 509,538        |
| General funds                                |      |                 | <b>98,773</b>  | 38,287         |
| <b>Total charity funds</b>                   |      |                 | <b>443,612</b> | <b>552,371</b> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 23 July 2020 and signed on their behalf by

Simon Williams - Chair

## Wiltshire Sight Limited

### Notes to the financial statements

#### For the year ended 31 March 2020

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the COVID-19 pandemic is likely to have a profound impact on the global economy, and may in turn affect the charity's fundraising efforts in the future. The trustees have considered the impact of this issue on the charity's current and future financial position. The charity holds unrestricted funds of £443,612 and has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of provision of a specified service is deferred until criteria for income recognition are met.

## Wiltshire Sight Limited

### Notes to the financial statements

#### For the year ended 31 March 2020

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##### **d) Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### **e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

##### **f) Funds accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### **g) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### **h) Allocation of support and governance costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

|                       | <b>2020</b>   | 2019   |
|-----------------------|---------------|--------|
| Charitable activities | <b>100.0%</b> | 100.0% |

## Wiltshire Sight Limited

### Notes to the financial statements

#### For the year ended 31 March 2020

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##### **i) Tangible fixed assets**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

|                       |                      |
|-----------------------|----------------------|
| Long leasehold        | 2% straight line     |
| Computer equipment    | 25% reducing balance |
| Fixtures and fittings | 25% reducing balance |

Items of equipment are capitalised where the purchase price exceeds £500.

##### **j) Debtors**

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

##### **k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **l) Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **m) Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

##### **n) Pension costs**

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

##### **o) Foreign currency transactions**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

## Wiltshire Sight Limited

### Notes to the financial statements

#### For the year ended 31 March 2020

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##### p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

##### Depreciation

As described in note 1i to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

## 2. Prior period comparatives: statement of financial activities

|                                     | Restricted<br>£ | Unrestricted<br>£ | 2019<br>Total<br>£ |
|-------------------------------------|-----------------|-------------------|--------------------|
| <b>Income from:</b>                 |                 |                   |                    |
| Donations and legacies              | -               | 113,704           | <b>113,704</b>     |
| Charitable activities               | 47,331          | 3,357             | <b>50,688</b>      |
| Other trading activities            | -               | 2,672             | <b>2,672</b>       |
| Investments                         | -               | 9,360             | <b>9,360</b>       |
| <b>Total income</b>                 | <b>47,331</b>   | <b>129,093</b>    | <b>176,424</b>     |
| <b>Expenditure on:</b>              |                 |                   |                    |
| Raising funds                       | -               | 636               | <b>636</b>         |
| Charitable activities               | 88,869          | 124,614           | <b>213,483</b>     |
| <b>Total expenditure</b>            | <b>88,869</b>   | <b>125,250</b>    | <b>214,119</b>     |
| Net gains / (losses) on investments | -               | 9,050             | <b>9,050</b>       |
| <b>Net income / (expenditure)</b>   | <b>(41,538)</b> | <b>12,893</b>     | <b>(28,645)</b>    |
| Transfers between funds             | (3,565)         | 3,565             | -                  |
| <b>Net movement in funds</b>        | <b>(45,103)</b> | <b>16,458</b>     | <b>(28,645)</b>    |

**Wiltshire Sight Limited**

**Notes to the financial statements**

**For the year ended 31 March 2020**

**3. Income from donations and legacies**

|   | Restricted<br>£ | Unrestricted<br>£ | 2020<br>Total<br>£ |
|---|-----------------|-------------------|--------------------|
| Donations                                       | -               | 8,267             | <b>8,267</b>       |
| Legacies  | -               | 2,063             | <b>2,063</b>       |
| <b>Total income from donations and legacies</b> | <b>-</b>        | <b>10,330</b>     | <b>10,330</b>      |

|   | Restricted<br>£ | Unrestricted<br>£ | 2019<br>Total<br>£ |
|---|-----------------|-------------------|--------------------|
| <b>Prior period comparative:</b>                |                 |                   |                    |
| Donations                                       | -               | 22,356            | 22,356             |
| Legacies  | -               | 91,348            | 91,348             |
| <b>Total income from donations and legacies</b> | <b>-</b>        | <b>113,704</b>    | <b>113,704</b>     |

**4. Income from charitable activities**

|  | Restricted<br>£ | Unrestricted<br>£ | 2020<br>Total<br>£ |
|--|-----------------|-------------------|--------------------|
| Grants   | 20,265          | 728               | <b>20,993</b>      |
| Resource sales                                 | -               | 146               | <b>146</b>         |
| <b>Total income from charitable activities</b> | <b>20,265</b>   | <b>874</b>        | <b>21,139</b>      |

|  | Restricted<br>£ | Unrestricted<br>£ | 2019<br>Total<br>£ |
|--|-----------------|-------------------|--------------------|
| <b>Prior period comparative:</b>               |                 |                   |                    |
| Grants   | 47,331          | 671               | <b>48,002</b>      |
| Resource sales                                 | -               | 547               | <b>547</b>         |
| Other income                                   | -               | 2,139             | <b>2,139</b>       |
| <b>Total income from charitable activities</b> | <b>47,331</b>   | <b>3,357</b>      | <b>50,688</b>      |

**Wiltshire Sight Limited**

**Notes to the financial statements**

**For the year ended 31 March 2020**

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**5. Income from other trading activities**

|   | Restricted<br>£ | Unrestricted<br>£ | 2020<br>Total<br>£ |
|---|-----------------|-------------------|--------------------|
| Corporate fundraising                             | -               | 750               | 750                |
| Events and fundraising                            | -               | 16,883            | 16,883             |
| <b>Total income from other trading activities</b> | <b>-</b>        | <b>17,633</b>     | <b>17,633</b>      |

**Prior period comparative:**

|   | Restricted<br>£ | Unrestricted<br>£ | 2019<br>Total<br>£ |
|---|-----------------|-------------------|--------------------|
| Lucky Lotto                                       | -               | 1,376             | 1,376              |
| Events and fundraising                            | -               | 1,296             | 1,296              |
| <b>Total income from other trading activities</b> | <b>-</b>        | <b>2,672</b>      | <b>2,672</b>       |

**6. Government grants**

The charitable company received no government grants during this or the prior period.

**Wiltshire Sight Limited**

**Notes to the financial statements**

**For the year ended 31 March 2020**

**7. Total expenditure**

|  | Raising funds | Charitable activities | Support and governance costs | 2020 Total     | Raising funds | Charitable activities | Support and governance costs | 2019 Total     |
|--|---------------|-----------------------|------------------------------|----------------|---------------|-----------------------|------------------------------|----------------|
|  | £             | £                     | £                            | £              | £             | £                     | £                            | £              |
| Grants payable                             | -             | 131,664               | -                            | <b>131,664</b> | -             | 198,887               | -                            | <b>198,887</b> |
| Depreciation                               | -             | -                     | 8,035                        | <b>8,035</b>   | -             | -                     | 9,637                        | <b>9,637</b>   |
| Accountancy                                | -             | -                     | 2,722                        | <b>2,722</b>   | -             | -                     | 1,474                        | <b>1,474</b>   |
| General office                             | -             | -                     | 1,873                        | <b>1,873</b>   | -             | -                     | 75                           | <b>75</b>      |
| Advertising and promotion                  | -             | -                     | 1,536                        | <b>1,536</b>   | -             | -                     | -                            | <b>-</b>       |
| Insurance                                  | -             | -                     | 433                          | <b>433</b>     | -             | -                     | 867                          | <b>867</b>     |
| Investment management fees                 | -             | -                     | 300                          | <b>300</b>     | -             | -                     | -                            | <b>-</b>       |
| IT and communications                      | -             | -                     | 250                          | <b>250</b>     | -             | -                     | 1,080                        | <b>1,080</b>   |
| Bank charges                               | -             | -                     | 65                           | <b>65</b>      | -             | -                     | 55                           | <b>55</b>      |
| Subscriptions                              | -             | -                     | 35                           | <b>35</b>      | -             | -                     | -                            | <b>-</b>       |
| Raising funds                              | 28            | -                     | -                            | <b>28</b>      | 636           | -                     | -                            | <b>636</b>     |
| Audio library resources                    | -             | -                     | -                            | <b>-</b>       | -             | (10)                  | -                            | <b>(10)</b>    |
| Travel and subsistence                     | -             | -                     | -                            | <b>-</b>       | -             | 219                   | -                            | <b>219</b>     |
| Resources for sale                         | -             | -                     | -                            | <b>-</b>       | -             | 229                   | -                            | <b>229</b>     |
| Heat and light                             | -             | -                     | -                            | <b>-</b>       | -             | -                     | 286                          | <b>286</b>     |
| Printing, postage and stationery           | -             | -                     | -                            | <b>-</b>       | -             | -                     | 534                          | <b>534</b>     |
| Training                                   | -             | -                     | -                            | <b>-</b>       | -             | -                     | 150                          | <b>150</b>     |
| <b>Sub-total</b>                           | <b>28</b>     | <b>131,664</b>        | <b>15,249</b>                | <b>146,941</b> | <b>636</b>    | <b>199,325</b>        | <b>14,158</b>                | <b>214,119</b> |
| Allocation of support and governance costs | -             | 15,249                | (15,249)                     | <b>-</b>       | -             | 14,158                | (14,158)                     | <b>-</b>       |
| <b>Total expenditure</b>                   | <b>28</b>     | <b>146,913</b>        | <b>-</b>                     | <b>146,941</b> | <b>636</b>    | <b>213,483</b>        | <b>-</b>                     | <b>214,119</b> |

Total governance costs were £1,260 (2019 - £1,474)

## Wiltshire Sight Limited

### Notes to the financial statements

#### For the year ended 31 March 2020

#### 8. Net movement in funds

This is stated after charging:

|                                      | 2020<br>£    | 2019<br>£ |
|--------------------------------------|--------------|-----------|
| Depreciation                         | 8,035        | 9,637     |
| Trustees' remuneration               | Nil          | Nil       |
| Trustees' reimbursed expenses        | -            | -         |
| Independent examiners' remuneration: |              |           |
| ▪ Independent examination fee        | 1,260        | 1,474     |
| ▪ Other services                     | 1,247        | -         |
|                                      | <u>1,247</u> | <u>-</u>  |

#### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 10. Tangible fixed assets

|                       | Long<br>leasehold<br>£ | Computer<br>equipment<br>£ | Fixtures<br>and<br>fittings<br>£ | Total<br>£     |
|-----------------------|------------------------|----------------------------|----------------------------------|----------------|
| <b>Cost</b>           |                        |                            |                                  |                |
| At 1 April 2019       | 161,424                | 34,562                     | 34,070                           | 230,056        |
| Additions in year     | -                      | -                          | -                                | -              |
| Disposals             | -                      | -                          | -                                | -              |
|                       | <u>161,424</u>         | <u>34,562</u>              | <u>34,070</u>                    | <u>230,056</u> |
| At 31 March 2020      | <u>161,424</u>         | <u>34,562</u>              | <u>34,070</u>                    | <u>230,056</u> |
| <b>Depreciation</b>   |                        |                            |                                  |                |
| At 1 April 2019       | 16,140                 | 23,858                     | 25,502                           | 65,500         |
| Charge for the year   | 3,228                  | 2,676                      | 2,131                            | 8,035          |
| On disposals          | -                      | -                          | -                                | -              |
|                       | <u>19,368</u>          | <u>26,534</u>              | <u>27,633</u>                    | <u>73,535</u>  |
| At 31 March 2020      | <u>19,368</u>          | <u>26,534</u>              | <u>27,633</u>                    | <u>73,535</u>  |
| <b>Net book value</b> |                        |                            |                                  |                |
| At 31 March 2020      | <u>142,056</u>         | <u>8,028</u>               | <u>6,437</u>                     | <u>156,521</u> |
| At 31 March 2019      | <u>145,284</u>         | <u>10,704</u>              | <u>8,568</u>                     | <u>164,556</u> |

## Wiltshire Sight Limited

### Notes to the financial statements

For the year ended 31 March 2020

#### 11. Investments

|                                      | 2020<br>£             | 2019<br>£             |
|--------------------------------------|-----------------------|-----------------------|
| Market value at 1 April 2019         | 245,538               | 317,128               |
| Additions                            | 7,560                 | -                     |
| Disposals proceeds                   | -                     | (80,640)              |
| Realised gains / (losses)            | (18,780)              | 9,050                 |
| Unrealised gains / (losses)          | -                     | -                     |
|                                      | <u>234,318</u>        | <u>245,538</u>        |
| <b>Market value at 31 March 2020</b> | <b><u>234,318</u></b> | <b><u>245,538</u></b> |

#### 12. Stock

|             | 2020<br>£    | 2019<br>£    |
|-------------|--------------|--------------|
| Merchandise | <u>2,318</u> | <u>2,318</u> |

#### 13. Debtors

|                | 2020<br>£ | 2019<br>£     |
|----------------|-----------|---------------|
| Prepayments    | -         | 206           |
| Accrued income | -         | 11,045        |
|                | <u>-</u>  | <u>11,251</u> |

#### 14. Creditors : amounts due within 1 year

|                                | 2020<br>£     | 2019<br>£    |
|--------------------------------|---------------|--------------|
| Owed to Vision West of England | 24,964        | 5,792        |
| Accruals                       | <u>1,260</u>  | <u>1,470</u> |
|                                | <u>26,224</u> | <u>7,262</u> |

**Wiltshire Sight Limited**

**Notes to the financial statements**

**For the year ended 31 March 2020**

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**15. Analysis of net assets between funds**

|                                    | Restricted<br>funds<br>£ | Unrestricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|--------------------------|----------------------------|---------------------|
| Tangible fixed assets              | -                        | 156,521                    | <b>156,521</b>      |
| Investments                        | -                        | 234,318                    | <b>234,318</b>      |
| Current assets                     | -                        | 78,997                     | <b>78,997</b>       |
| Current liabilities                | -                        | (26,224)                   | <b>(26,224)</b>     |
| <b>Net assets at 31 March 2020</b> | <b>-</b>                 | <b>443,612</b>             | <b>443,612</b>      |
| <b>Prior period comparative</b>    |                          |                            |                     |
| Tangible fixed assets              | -                        | 164,556                    | <b>164,556</b>      |
| Investments                        | -                        | 245,538                    | <b>245,538</b>      |
| Current assets                     | 4,546                    | 144,993                    | <b>149,539</b>      |
| Current liabilities                | -                        | (7,262)                    | <b>(7,262)</b>      |
| <b>Net assets at 31 March 2019</b> | <b>4,546</b>             | <b>547,825</b>             | <b>552,371</b>      |

**Wiltshire Sight Limited**

**Notes to the financial statements**

**For the year ended 31 March 2020**

**16. Movements in funds**

|                                    | At 1 April<br>2019<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>between<br>funds<br>£ | At 31 March<br>2020<br>£ |
|------------------------------------|-------------------------|---------------|------------------|------------------------------------|--------------------------|
| <b>Restricted funds</b>            |                         |               |                  |                                    |                          |
| Clothworkers                       | 723                     | -             | (723)            | -                                  | -                        |
| Devizes Town Council               | -                       | 150           | (150)            | -                                  | -                        |
| Global make some noise - Zoom club | 3,823                   | 12,330        | (16,153)         | -                                  | -                        |
| Rotary Club of Melksham            | -                       | 250           | (250)            | -                                  | -                        |
| Salisbury City Council             | -                       | 1,535         | (1,535)          | -                                  | -                        |
| St James Trust                     | -                       | 1,000         | (1,000)          | -                                  | -                        |
| Trowbridge Town Council            | -                       | 500           | (500)            | -                                  | -                        |
| Zurich Community Foundation        | -                       | 4,500         | (4,500)          | -                                  | -                        |
| <b>Total restricted funds</b>      | <b>4,546</b>            | <b>20,265</b> | <b>(24,811)</b>  | <b>-</b>                           | <b>-</b>                 |
| <b>Unrestricted funds</b>          |                         |               |                  |                                    |                          |
| <i>Designated funds:</i>           |                         |               |                  |                                    |                          |
| Capital fund                       | 25,000                  | -             | -                | (25,000)                           | -                        |
| Development fund                   | 319,982                 | -             | (131,664)        | -                                  | <b>188,318</b>           |
| Fixed asset fund                   | 164,556                 | -             | (8,035)          | -                                  | <b>156,521</b>           |
| <i>Total designated funds</i>      | <b>509,538</b>          | <b>-</b>      | <b>(139,699)</b> | <b>(25,000)</b>                    | <b>344,839</b>           |
| General funds                      | 38,287                  | 36,697        | (1,211)          | 25,000                             | <b>98,773</b>            |
| <b>Total unrestricted funds</b>    | <b>547,825</b>          | <b>36,697</b> | <b>(26,022)</b>  | <b>-</b>                           | <b>443,612</b>           |
| <b>Total funds</b>                 | <b>552,371</b>          | <b>56,962</b> | <b>(50,833)</b>  | <b>-</b>                           | <b>443,612</b>           |

**Purposes of restricted funds**

|                                    |   |
|------------------------------------|---|
| Clothworkers                       | To fund office IT equipment.  |
| Devizes Town Council               | To fund sight loss services in and around Devizes.  |
| Global make some noise - Zoom club | To provide 1:1 support to visually impaired children, young people and their families, and to provide access for visually impaired children to opportunities and experiences they may otherwise struggle to access. These funds have been spent during the year, as part of the grant provided to Vision West of England. |
| Rotary Club of Melksham            | To fund sight loss services in and around Melksham.   |
| Salisbury City Council             | To fund sight loss services in and around Salisbury.  |
| St James Trust                     | To fund sight loss services in and around Trowbridge.   |

## Wiltshire Sight Limited

### Notes to the financial statements

#### For the year ended 31 March 2020

|                             |   |
|-----------------------------|---|
| Trowbridge Town Council     | To fund sight loss services in and around Trowbridge.                       |
| Zurich Community Foundation | To fund sight loss services in and around Swindon and North East Wiltshire. |

#### Purposes of designated funds

|                  |   |
|------------------|---|
| Development fund | To fund Vision West of England to provide sight loss advice and guidance services across Wiltshire and Swindon. |
| Fixed asset fund | Represents the net book value of fixed assets.  |

#### 16. Movements in funds (continued)

| Prior period comparative             | At 1 April<br>2018<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>between<br>funds<br>£ | At 31 March<br>2019<br>£ |
|--------------------------------------|-------------------------|----------------|------------------|------------------------------------|--------------------------|
| <b>Restricted funds</b>              |                         |                |                  |                                    |                          |
| Clothworkers                         | -                       | 7,000          | (351)            | (5,926)                            | <b>723</b>               |
| Eye can project                      | -                       | 5,810          | (5,810)          | -                                  | -                        |
| Global make some noise - sensory lit | -                       | 6,386          | (6,386)          | -                                  | -                        |
| Global make some noise - Zoom club   | -                       | 18,015         | (14,192)         | -                                  | <b>3,823</b>             |
| National Lottery                     | -                       | 6,050          | (6,050)          | -                                  | -                        |
| Peer Support                         | 2,010                   | -              | (2,010)          | -                                  | -                        |
| Vision West of England               | 47,639                  | -              | (50,000)         | 2,361                              | -                        |
| Wiltshire community foundation       | -                       | 4,070          | (4,070)          | -                                  | -                        |
| <b>Total restricted funds</b>        | <b>49,649</b>           | <b>47,331</b>  | <b>(88,869)</b>  | <b>(3,565)</b>                     | <b>4,546</b>             |
| <b>Unrestricted funds</b>            |                         |                |                  |                                    |                          |
| <i>Designated funds:</i>             |                         |                |                  |                                    |                          |
| Capital fund                         | 25,000                  | -              | -                | -                                  | <b>25,000</b>            |
| Development fund                     | 335,000                 | -              | (15,018)         | -                                  | <b>319,982</b>           |
| Fixed asset fund                     | 167,740                 | -              | (9,637)          | 6453                               | <b>164,556</b>           |
| <i>Total designated funds</i>        | <i>527,740</i>          | <i>-</i>       | <i>(24,655)</i>  | <i>6,453</i>                       | <b>509,538</b>           |
| General funds                        | 3,627                   | 138,143        | (100,595)        | (2,888)                            | <b>38,287</b>            |
| <b>Total unrestricted funds</b>      | <b>531,367</b>          | <b>138,143</b> | <b>(125,250)</b> | <b>3,565</b>                       | <b>547,825</b>           |
| <b>Total funds</b>                   | <b>581,016</b>          | <b>185,474</b> | <b>(214,119)</b> | <b>-</b>                           | <b>552,371</b>           |

## **Wiltshire Sight Limited**

### **Notes to the financial statements**

#### **For the year ended 31 March 2020**

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#### **17. Related party transactions**

Nick Grinham and Carl Hall, trustees of Vision West of England, are also trustees of Wiltshire Sight. Since April 2018, Vision West of England has delivered services in Wiltshire on behalf of Wiltshire Sight. During the period ended 31 March 2020, Wiltshire Sight collected monies on behalf of Vision West of England and granted £131,664 (2019 - £120,000) for the purposes described in note 16.