

SIGHT CYMRU
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

SIGHT CYMRU

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SIGHT CYMRU

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

Introduction

This report outlines the incredible achievements of Sight Cymru for a year filled with challenges due to COVID-19, ending March 2021. Established more than 150 years ago, this is our fourth full year as a Charitable Incorporated Organisation. Here, we provide our thanks to all those who have made this year a success and outline some of the key achievements of the year.

Sight loss devastates families and individuals - we know from research that 43% of people who lose significant sight will experience depression and up to 1 in 3 will seriously think of taking their own life. Therefore, the impact of our supporters is incalculable. We would like to thank all those who have donated time and money to enable us to continue supporting over 5,500 people with sight loss and to prevent avoidable sight loss in vulnerable populations. We would like to highlight our thanks for the work of our volunteers, the generosity of the Big Lottery Fund and the Wales Council for Voluntary Action for their support through the Voluntary Sector Emergency Fund (VSEF) from Welsh Government, and the many individuals and organisations who have worked with us or donated funds so that we can ensure people with sight loss in Wales are supported.

2020 has been an extraordinary year of challenges as the Covid-19 pandemic crippled the world and with UK lockdown starting at the end of March 2020 and lasting throughout the year to date. We were faced with challenges as an organisation with reduced ability to raise funds through social gatherings, and increasing demand for services as people with sight loss faced extreme challenges due to Covid-19 restrictions, social distancing and lockdowns. This is why the top up funding from Big Lottery and the VSEF made a significant difference in allowing us to meet the demands and adopt our services, upgrading our communications and technology systems to enable us to optimise our ability to remote and virtual working.

We saw the need to extend capacity within our wellbeing services from the start of the Covid-19 lockdown and so we recruited emotional support officer and trained volunteers to provide emotional support to our service users who may be suffering from loneliness and wellbeing issues as they faced Covid-19 restrictions or perhaps bereaved loved ones. The "ring around" service, the clubs, and emotional support are all key services provided by Sight Cymru. We have worked with service users and club members and whilst the clubs could not meet face to face during the year, we stayed in contact with members through regular calls, virtual (Zoom) meet-ups or teleconference (Conferoo) calls. These support services were extended with support from volunteers and adopted and have been a lifeline for many service users.

The rules and restrictions disproportionately impacted on people with sight loss and this case was presented to all Welsh MS's and councillors by our Awareness Officer. The awareness training sessions were adopted and delivered virtually during the year and Sight Loss champions model was set up to engage service providers and raise their awareness of sight loss, and also make provisions to ensure their services are accessible by people with sight loss.

On the theme of prevention, we organised our very first and successful 'virtual' minority ethnic health fair in 2020 which saw hundreds of people from different ethnic backgrounds attend to gain information and speak to experts. As Covid-19 disproportionately impacted on ethnic minority communities, the event focused on engaging people with health services and preventive measures. The event was supported with the presence of First Minister Mark Drakeford MS and Jane Hutt MS.

Despite our small size, we are very much grounded and benefit from our strong connection and understanding of the needs of beneficiaries and people with sight loss. This has led to our engagement as research partners on Hospital to Communities collaborative group (H2C CoLab). We are working with Primary Care (Sali Davies (Optometry Wales), Prof Barbara Ryan (ABUHB) & Prof Rachel North (Cardiff University)), Secondary care (Ms Rhianon Reynolds, Consultant Ophthalmologist Aneurin Bevan UHB), Health Economists (Dr Phillipa Anderson & Dr Mari Jones) and Public Health (Prof Carolyn Wallace & Dr Mark Davies) to research how changes in patient pathways are viewed by professionals and patients.

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CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

Throughout, this report presents the incredible work and success of the charity. It demonstrates an overview of the various services provided including those in eye clinics, children's services, community training and development, and advocacy and wellbeing. The report presents an overview of the administration details and structure of the organisation. Financial information is provided including risk management, the reserve policy, funding sources and the investment policy. Finally our view for the future is presented. We are proud of the findings of this reports, and we are rightly proud of the substantial work we do to help people with sight loss in Wales.

Phillip Davies
Chair of Trustees

Bablin Molik
Chief Executive Officer

SIGHT CYMRU

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Who we are, and what we did, in the year ended March 2021

Sight Cymru is an independent organisation with its headquarters in Pontypool, South Wales. We work towards preventing avoidable sight loss and helping people enjoy a good quality of life despite losing their sight. Our charity objectives are to:

- Support people in Wales who have, or who are at risk of, sight loss;
- Collaborate with other organisations with similar objectives to make the best use of available resources;
- Prevent avoidable sight loss by raising awareness, offering training and providing information to the public, to carers and to professionals;
- Undertake research that prevents sight loss or enables people to remain independent after losing their sight.

It's shocking to know that 50% of sight-loss is avoidable, so we often work with groups where there is a higher prevalence of sight loss. That includes some ethnic minority groups, those with Learning Disabilities, and people with inherited conditions. One of our key successes is the Health Fair we run in Cardiff. We bring together up to 30-50 partners ranging from small volunteer-led organisations through to bigger national charities and health-boards and last year saw nearly 200 people in attendance on the virtual event, people from a wide range of ethnicities attend. We offered workshops, talks, demonstrations, activities, and an opportunity to learn health risks and avoidance strategies.



Minority Ethnic Community (MEC) Health Fair 2020.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SIGHT CYMRU

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

As well as preventing sight loss, we provide support for people who are blind or partially sighted. Each programme is delivered around an individual's needs and aspirations but might typically include assistance to continue working, or orientation and navigation skills, or using technology to mitigate the disability. We call this work 'Rehabilitation for the Vision Impaired' and we are the largest provider in Wales, helping almost 200 people last year. This year was different in terms of how we reach and provide the service, due to Covid-19 restrictions. Protocols were put in place to assure safety of staff and service users in providing the service. With people struggling with social distancing and accessing services during this time our support was required far more in order for people to maintain and re-gain their independence. We are currently providing rehabilitation services in Cardiff, Vale, Torfaen, Monmouthshire and Neath Port Talbot.

"The main impact of Covid-19 has been during the initial lockdown from March 2020. I was unable to carry out visits for assessment or general rehabilitation work. I carried out telephone assessment on Mr C on the 30.04.2020 to identify needs and risks and was limited to regular calls each week as Mr C was feeling depressed because of his condition and the lack of social contact with family and friends. Mr C had a stroke 27.03.2019 with weakness down his righthand side and hemianopia affecting his vision. Mr C found it very difficult to adapt to the loss of visual field as he didn't realise how narrow his field of vision had become. I provided instructions on trailing techniques using a video method to help Mr C understand and replay because of his lack of concentration and short-term memory loss. I had to adapt my method of delivery as I was unable to visit. Mr C enjoys working in the garden and I provided tips and hints to reduce the risks of injury and regular updates on my garden creating a bit of competition. Mr C said he was getting a lot less bruises.

Covid-19 calls continued, Mr C is having problems with leaving the gas cooker on. I provided some bump ons and detailed instructions for Mr C's partner to place on the cooker knobs. Mr C is now walking around the field next door to him and he feels better. We share information on gardening and there is a significant improvement in Mr C's mood and general outlook on life.

During the various Covid-19 conversations with Mr C several areas were identified requiring support and information. Mr C was having problems with his hearing and balance, after speaking to his doctor, Mr C was putting drops in his ear to loosen the wax. Unfortunately, due to Covid-19 Mr C could not have his ears syringed. To address short term memory loss, I devised several ways that Mr C could help himself, keeping a diary of what has happened in the day, taking photographs on his phone to help remember places and people.

Mr C is having problems with bumping into people when he is out and about, Mr C requires mobility training which I am unable to provide due to the Covid-19 restrictions. We looked at scanning techniques to encourage Mr C to look around him and improve his visual field.

End of September we were finally able to meet, I carried out a functional vision test to help Mr C and his partner understand his visual field loss. Mr C had extensive field loss and a small area of very good vision in the centre. Therefore, Mr C was struggling to understand his vision as he was just concentrating on the good vision in the centre and couldn't understand why he was bumping into things. We were then able to trial and issue 140cm long cane. Mr C's balance is poor when he walks slowly as he was trying to learn the long cane technique. I recognised that Mr C would require extra sessions to allow for his short term memory loss. Mr C was restricted on transport as he had to rely on his partner who often gave short notice on when she was available. We moved to local routes. Gradually Mr C improved on his mobility, was able to keep his feet in time with his cane and his balance improved. Mr C started to lengthen his stride and I changed his cane to 145cm to match his speed of travel.

Mr C had a positive Covid-19 test over the Christmas period, this affected him quite severely, affecting stamina, feeling tired all the time, vision is poor. When we resumed mobility, I had to reduce the working time to keep up Mr C's stamina and concentration when working on steps. Mobility is now completed.

SIGHT CYMRU

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Mr C said that he would now like support regarding benefits advice, referral to Torfaen Benefits Advice, as Mr C had previously been self-employed and is no longer fit for work.

We are now working on food preparation including demonstration of cutting gloves, safer pouring techniques, looking at adjusting the marking up of the cooker as Mr C is extremely tall.

The effects of Covid-19 have been to delay delivery of service not just myself but other services. Initially we had to wait from March to end of September before Torfaen agreed for me to work at 2 metres outside. The firebreak and further lockdown at Christmas also added to delaying direct delivery service. Clients who caught Covid-19 were affected in different ways, their stamina and ability to work meant that training programmes had to be extended with shorter lesson time. Many clients have other health conditions that can compound the effects of Covid-19. Social isolation had a huge effect on individuals adding to the trauma of losing their sight, employment, driving and coping with a life changing health condition. Telephone assessments can help to identify problems and make referrals into other agencies but are no replacement for visiting the individual as in the case of the bump-ons requiring adaption for Mr C's height".

The rehabilitation service is vital for someone to re-gain confidence and independent living skills post-sight loss. However, due to lockdown and Covid-19 restrictions the delivery of service was hugely impacted and as a result many people were struggling to cope and manage with sight loss and the Covid-19 pandemic. With the support of additional VSEF we were able to recruit re-enablement assistants to support ROVI work to help clear the backlog created by lockdown. There were also many who re-entered the service due to loss of confidence due to Covid-19 restrictions.

Working in Eye Clinics

Last year we supported almost 1,000 people in eye clinics. Mainly these were people being diagnosed with permanent sight loss, or who were facing intra-vitreal injections. Whilst it is, of course, brilliant that there are now treatments for some eye conditions that previously were a certain route to blindness, we recognise how difficult those treatments may be for patients. Our Eye Clinic Liaison Officers (ECLOs) are there to support patients and help them cope. This year came with challenges with clinics running for emergency service only and many people feeling apprehensive about attending essential eye hospital appointments. Sight Cymru ECLO's worked to re-assure and encourage patients to attend essential appointments and support them in clinics when they attended.



Lissa Gomer (ECLO Manager) with eye clinic nurses

SIGHT CYMRU

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

"ZP from Blaenau Gwent attended the emergency Eye department. ZP has recently lost her sight, (registered as Severely Sight Impaired) due to a rare condition called Leber's hereditary optic neuropathy which causes acute and sudden onset of sight loss. After contacting ZP immediately I soon realised how difficult life for this young mum had now become.

I arranged for urgent Rehabilitation for Visually Impaired (ROVI) support and arranged for Callum (Assistive Technology Officer) from Sight Cymru to do a home visit for ZP. Re-Housing of the young mum was supported by Assistant ROVI, a new home which is adopted to enable ZP to live as independent as possible.

Whilst working with ZP, I also identified the difficulties she experienced with Communication/Technology. I again liaised with other agencies for funding and Blaenau Gwent supported me to purchase a one off payment for WiFi and also an iPad and iPhone, which Calum helped set up for ZP.

With early intervention and support ZP is now living independently with her children".

Wellbeing Service

Due to the Covid-19 pandemic impacting of our service users greatly we adopted and expanded our wellbeing services.

Talking news: This service was halted for a few weeks in the first lockdown and after re-configuring the logistics (from collecting news, recording from various readers, transferring recordings onto USB, posting and collecting to re-circulate and re-send weekly) the service has been delivering news to 100's of people every week throughout the year. We saw a rise in subscription of this service and we recruited new readers and increased numbers of USB's sent every week.

Ring Around Service: This has primarily been a service we provided for people not very mobile and lonely. We saw an increasing need for this service and so we recruited and trained for volunteers to expand the service.

Welfare and Wellbeing Calls: Initially during the first Covid-19 lockdown, we knew our service would be struggling and so all staff focussed on making contact through welfare calls to check people are managing and if they needed support; we were able to signpost and arrange support for them. At a later stage we changed to following Wellbeing calls as the first lockdown was easing, the calls incorporated 5 strands of wellbeing (connect, physically active, learn, pay attention and give). At any point during the wellbeing calls, if there was a need, we signposted them to the right support to maintain their wellbeing.

Clubs: The clubs we have built-up over the years based on geographical or hobby/interest based peer support group. Whilst face to face contact of club members was not possible, we initially contacted them on one to one basis to check on their welfare. We then started club meetings through virtual or remote platforms. The Ethnic Minority club (Sight Life) met weekly on Zoom and other clubs decided conference telephone calls suited them the best and so we arranged that through Conferoo. Where club members were unable to join into virtual club meetings we maintained a volunteer based welfare calls to support them throughout the year.

Emotional Support: From the early stages of the Covid-19 lockdown we noticed a rise in need.

"Mrs. M began emotional support with us at Sight Cymru at the beginning of lockdown. The pandemic had negatively impacted on her and her mental wellbeing. Having lived on her own since the passing of her husband, the lack of human interaction throughout this time resulted in a great loss of confidence.

She had little to no support from family members and having no sight at all resulted in her having to rely heavily on support workers from several organisations. The organisations were able to attend to her physical needs but no one was able to help with her emotional needs.

SIGHT CYMRU

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

I was able to put Mrs. M on an emotional support plan that would undergo a review every 10 weeks. The plan consisted of a phone call every two weeks, each week the duration of the calls would vary. Often Mrs. M would have down weeks leading to the calls lasting up to an hour.

As we steered towards the end of the 10 weeks the tone of the calls began to change, the calls became cheerier and more upbeat. Thanks to the emotional support she has gained the confidence to update her cane training with a rehabilitation officer and start to go out to her local village by herself. Not only do I think the emotional support service from Sight Cymru has given Mrs. M her confidence back, but it has given her a new lust for life."

“

"I'll dial in with mum for the first one and then sort something out for future. She'll be super happy being able to take part in the club's telephone meet-ups.

I also want to say a massive thank you to you guys at Sight Cymru, the phone calls each week make such a difference to people like mum, and for me too, knowing that she is having conversations with other people. I can't thank you enough".



sight cymru

Advocacy

We supported around 100 people in Caerphilly borough to claim their entitlement to welfare. During the initial lockdown the referrals were not coming in and work was restricted, as without being able to do home visits it was impossible to determine all needs and complete welfare right applications. However, since the lifting of initial lockdown our support has enabled many to access their full entitlement and our support also included providing transcriptions, arranging tenancies, debt management, and helping people to identify the right technology or equipment that helped them lead more independent lives.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

"SY lives alone in a bungalow that is owned by his student daughter, after losing his wife a few years back. SY sight loss and ill health meant that he had to stop running his own business from home and his income stopped completely; he has a joint bank account with his daughter and she deals with all banking and finances for him. Due his sight loss he found it difficult to keep track of his banking and often found that he did not have enough money to purchase food. SM and WM supported SY to gain Universal Credit and the highest rates of Personal Independence payment; he is now living more comfortably and has been able to buy a mobile phone suitable to his sight loss. SM and WM referred to Technology support through Sight Cymru and he has had lessons on how to use speech on his phone so he can manage this alone with no support. During the first lockdown, SY and his mother, who is his main carer, were placed in shielding, he had no way of getting shopping and his mother was very worried about how he was going to manage this. WM and SM set up the shopping scheme so he had calls every week to ensure he was ok and ask if he needed any shopping, this would then be delivered to him weekly, to ensure he kept safe."

Financial review

Results

The charity's net movement in funds for the year amounted to a surplus of £163,947 (2020: a deficit of £102,421). Excluding the investment gains (2020: losses) the charity made a surplus of £55,500 (2020: deficit of £13,601) consisting of an unrestricted surplus of £54,461 (2020: deficit of £8,392) and a restricted surplus of £1,039 (2020: deficit of £5,209).

Reserves policy

In an uncertain funding cycle, the charity prudently considers that the reserves should enable the organisation to trade for 9 months in the event that no further funding was available. This would enable the charity to meet its redundancy liability as well as any other financial commitments in the event that it were to cease trading.

Whilst Sight Cymru does benefit from significant reserves, the reserves were significantly reduced due to changes in international markets due Covid-19 during the start of the year.

As at 31 March 2021 the charity had total reserves of £1,270,866 (2020: £1,106,919) consisting of £832,215 (2020: £669,307) of unrestricted and designated funds and £438,651 (2020: £437,612) of restricted funds.

Reserves held by the charity include the leased property, Bradbury House. Whilst the current net book value is £432,403 (2020: £437,612), this sum will depreciate over the term of the lease.

The charity had free reserves (unrestricted funds less unrestricted fixed assets) totalling £820,882 (2020: £661,779).

Funding sources

A mixed portfolio of income streams provides the funding necessary to help the charity operate. Sources include contracts, grants, fundraising events, donations and earned income. We did this year (from March 2020) employ a fundraising and communications officer and she will be working to improve our ability to fundraise, as this has been significantly impacted by Covid-19 and we are having to build new strategies to help raise funds for the charity.

SIGHT CYMRU

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Investment policy and objectives

In accordance with the constitution, funds owned by the charity which are not required for working capital are held in investments that would not have a detrimental effect on sight. Typically, therefore, we do not hold investments in tobacco or alcohol companies.

Funds held

Details of the charity's funds are shown in notes 19, 20 and 21 of the financial statements.

Risk management

Our risk register is reviewed regularly at Trustee Meetings and is a living document that sits with the executives of the organisation. Trustees are responsible for ensuring oversight and ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Our ethical policy is available on request in Welsh and English and sets out the ethos that underpins the work of the charity. Other policies that help guide our work are reviewed regularly and formally overseen by Trustees at their first meeting of each financial year.

The key risks identified this year included:

1. Insufficient fundraising/income
2. Local authority contracts being reduced
3. Loss of project related funding
4. Marketing: Insufficient awareness of who we are and what we do

To mitigate against these risks we did recruit a Communications and Fundraising officer. However, due to Covid-19 and many changes to services and how we operate, along with changes in the market, the new role did not manage to reduce the risks and we did face redundancies this year. The risks remain the same moving ahead and we will continue to monitor the risk register more regularly.

Plans for the Future

This year there were three members of staff whose roles were made redundant due to Covid-19, we also saw some staff take early redundancies and at the same time we noted in staff intake. The staff structure has changed to ensure we continue to put funds into service provision and support, as we saw rise in needs for services during Covid-19. Moving ahead Sight Cymru will need to stabilise and strengthen its staffing structure with staff training, development and progression within the organisation.

We extended our support services to include emotional support, technology assistance and advocacy and welfare rights service, due to Covid-19 leading to an increasing demand for these support services. However, they were funded short-term, and it is important that such much needed services can be sustained and expanded.

However, despite the concerns around service provision during Covid-19, there have been positive gains; we are now able to reach wider geographical areas with our virtual events and training programs. We have upgraded our communications and telecom services and this will help us to further increase our reach in Wales.

Our volunteers have always been a strength of the organisation and they continue to be a big support arm during Covid-19 for the organisation and the service users. We will be building on this to ensure sight loss awareness reaches different sectors of our communities.

Having seen the impact of our research in previous years, further research funding bids will be actively pursued. We remain committed to the VisionUK working, and our senior management will work with this group and the Kings Fund to help eliminate avoidable blindness. This will also include working with the Welsh Government to continue providing the best clinical and social solutions to the thousands of people who have existing sight loss or who are at risk of losing their sight. We will also be working in cross-sector collaboration to ensure certification within primary care is installed.

SIGHT CYMRU

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

Governance

The charity is governed by its constitution, adopted on 3 February 2017 and available on request to the registered office. Its membership elect up to 9 trustees, who normally hold office for a term of three years, but who may again stand for re-election for one further term. The organisation recognises a need for a diverse Board of Trustees and there is a balance between those with direct experience of sight loss and those with skills relevant to the development of the Charity.

Skills and expertise on the board include management, eye-care, health, education, law and governance. Skills-audits are undertaken, and where there are shortfalls in skills those are advertised in order to fill those areas.

We welcome people who would like to become a trustee to visit and meet with staff, service users and other trustees.

Members of the board of Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

This year, due to Covid-19, the AGM was not held based on advice from the Charity Commission. However, we did welcome Mr Phil Evans as Trustee to the board of Trustees.

Organisational structure

Sight Cymru is a Charitable Incorporated Organisation, registered on 3 February 2017. It was previously an unincorporated charity, 214215, known as Sight Support and had been in existence under different names since 1865. The charity retains the protected names Gwent Association for the Blind, Sight Support and Sight Support Cymru.

The charity's Chief Executive is responsible for the day to day operation of the charity and manages the staff of the charity on behalf of the trustees.

Sight Cymru's staff and volunteers are its greatest asset and we aim to support each employee and volunteer to reach their potential. This includes encouraging them to take up training opportunities and we are pleased to report that this year two members of staff have gained qualifications in Rehabilitation and Habilitation for those with a vision impairment respectively and one has gained an MSc in Human Resource Management.

We believe strongly in development, and we work closely with staff to find the right training and development opportunities. This helps us remain an organisation that has the respect of other much bigger organisations, but most importantly it helps us deliver amazing services to those that have reduced sight in Wales.

SIGHT CYMRU

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Key management personnel

Chief Executive Officer (CEO) salary was benchmarked by trustees taking into account the salary and years of service of previous CEO. All other senior staff salaries are benchmarked according to their role, expertise, years of service and how such roles are paid in other similar organisations in Wales.

IN CONCLUSION

Sight Cymru is a leading organisation supporting people with sight loss in Wales and will continue to determine innovative ways to develop. It is to the credit of our staff, volunteers, the increased use of technology and firm restraint on spending that the organisation remains strong.

Sight Cymru will continue to look for new and innovative methods of providing services so that people with sight loss can regain independence, and we will maintain our efforts to prevent avoidable sight loss.

The Trustees are indebted to the many supporters, volunteers and other stakeholders who have helped with money, time, energy, and ideas. The charity is widely acknowledged as one that achieves far more than its limited resources would indicate, and without its dedicated volunteers, the charity could not help so many people who have little or no sight.

The trustees would also like to thank the staff and the Chief Executive Officer who continue to provide effective solutions to promote the organisation's work.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Reference and administrative details

Charity name Sight Cymru

Charity number 1171471

Principal office Bradbury House
Park Road
Pontypool
NP4 6JH

Trustees S Porter
D Phillips (Vice Chair)
P Davies (Chair)
R Thompson
H Tudball
R Williams
M Boardman
P Evans
J Bevan

Key management personnel Bablin Molik - CEO

Auditors Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers Santander
Bootle
Merseyside
L20 3PQ

Investment advisors Rowan Dartington Limited
Temple Point
Redcliffe Way
Redcliffe
Bristol
BS1 6NL

SIGHT CYMRU

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The trustees' report was approved by the Board of Trustees.



P Davies

Trustee

Dated: 5.6.2021

SIGHT CYMRU

STATEMENT OF TRUSTEES' RESPONSIBILITIES **FOR THE YEAR ENDED 31 MARCH 2021**

The trustees 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 the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

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

SIGHT CYMRU

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SIGHT CYMRU

Opinion

We have audited the financial statements of Sight Cymru (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SIGHT CYMRU

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF SIGHT CYMRU

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

SIGHT CYMRU

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF SIGHT CYMRU

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters

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

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

SIGHT CYMRU

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF SIGHT CYMRU

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Azets Audit Services

**Chartered Accountants
Statutory Auditor**

20-7-2021
.....

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

SIGHT CYMRU

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	9,970	-	9,970	19,280	-	19,280
Charitable activities	4	4,383	477,295	481,678	7,199	383,758	390,957
Other trading activities	5	2,872	-	2,872	2,652	-	2,652
Investments	6	23,553	-	23,553	27,179	-	27,179
Total income		40,778	477,295	518,073	56,310	383,758	440,068
Expenditure on:							
Raising funds	7	-	4,224	4,224	4,487	-	4,487
Charitable activities	8	-	458,349	458,349	60,215	388,967	449,182
Total resources expended		-	462,573	462,573	64,702	388,967	453,669
Net gains/(losses) on investments	12	108,447	-	108,447	(88,820)	-	(88,820)
Net incoming/ (outgoing) resources before transfers		149,225	14,722	163,947	(97,212)	(5,209)	(102,421)
Gross transfers between funds		13,683	(13,683)	-	80,853	(80,853)	-
Net movement in funds		162,908	1,039	163,947	(16,359)	(86,062)	(102,421)
Fund balances at 1 April 2020		669,307	437,612	1,106,919	685,666	523,674	1,209,340
Fund balances at 31 March 2021		832,215	438,651	1,270,866	669,307	437,612	1,106,919

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

All income and expenditure derive from continuing activities.


SIGHT CYMRU

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		443,736		445,140
Investments	14		668,722		562,757
			1,112,458		1,007,897
Current assets					
Stocks	16	6,920		8,865	
Debtors	17	68,102		68,904	
Cash at bank and in hand		123,844		56,720	
		198,866		134,489	
Creditors: amounts falling due within one year	18	(40,458)		(35,467)	
Net current assets			158,408		99,022
Total assets less current liabilities			1,270,866		1,106,919
Income funds					
Restricted funds	19		438,651		437,612
<u>Unrestricted funds</u>					
Designated funds	20	11,333		-	
General unrestricted funds		820,882		669,307	
			832,215		669,307
			1,270,866		1,106,919

The financial statements were approved by the Trustees on 5-6-2021


.....
Mr P E Davies
Trustee

SIGHT CYMRU

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		47,853		(16,330)
Investing activities					
Purchase of tangible fixed assets		(6,764)		(5,349)	
Purchase of investments		(173,800)		(221,440)	
Proceeds on disposal of investments		176,282		225,595	
Investment income received		23,553		27,179	
Net cash generated from investing activities			19,271		25,985
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			67,124		9,655
Cash and cash equivalents at beginning of year			56,720		47,065
Cash and cash equivalents at end of year			123,844		56,720

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Sight Cymru is a charitable incorporated organisation whose principal office is Bradbury House, Park Road, Pontypool, NP4 6JH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Income from 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.

Income from services is included in the period to which the service is provided.

Income from the sale of goods is recognised when the sale takes place.

Investment income is included when receivable.

1.5 Expenditure

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.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

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

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	over the life of the lease (99 years)
Fixtures and fittings	10% - 33% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	9,970	19,280

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	2021 £	2020 £
Counter sales	3,307	5,336
Sundries	1,076	1,305
Services	342,628	338,233
Grants	134,667	45,525
Conferences	-	558
	<u>481,678</u>	<u>390,957</u>
Analysis by fund		
Unrestricted funds	4,383	7,199
Restricted funds	<u>477,295</u>	<u>383,758</u>
	<u>481,678</u>	<u>390,957</u>
Services and grants:		
Aneurin Bevan University Health Board	56,657	59,400
Caerphilly County Borough Council	41,599	33,524
Cardiff Council	40,781	40,230
Monmouthshire County Council	57,630	57,630
Neath Port Talbot County Council	44,200	45,657
Torfaen County Borough Council	46,261	46,292
Vale of Glamorgan Council	55,500	55,500
Big Lottery Fund	39,275	32,625
Vision in Wales	-	6,000
Life Beyond Sight Loss	3,100	6,900
WCVA	75,332	-
Torfaen Voluntary Alliance	1,000	-
HMRC Coronavirus Job Retention Scheme	11,860	-
British Science Association	500	-
GAVO	3,600	-
	<u>477,295</u>	<u>383,758</u>

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising	2,872	2,652

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	23,292	26,958
Interest receivable	261	221
	23,553	27,179

7 Raising funds

	Restricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Fundraising	1,113	1,187
<u>Investment management</u>	3,111	3,300
	4,224	4,487

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Charitable activities

	2021 £	2020 £
Staff costs	340,826	301,572
Depreciation and impairment	8,169	8,319
Services	12,898	9,479
Contract costs	31,472	36,497
Advertising	-	436
Conference costs	-	3,526
Insurance	2,597	2,354
Light and heat	1,671	4,964
Printing post and stationery	8,028	5,228
Sundry	4,367	4,029
Repairs and maintenance	3,144	5,058
Travelling and subsistence	4,646	18,995
Staff training	525	2,830
Other staff costs	3,434	889
Equipment hire	1,253	1,049
	<u>423,030</u>	<u>405,225</u>
Share of support costs (see note 9)	19,696	30,605
Share of governance costs (see note 9)	15,623	13,352
	<u>458,349</u>	<u>449,182</u>
Analysis by fund		
Unrestricted funds	-	60,215
Restricted funds	<u>458,349</u>	<u>388,967</u>

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	12,504	-	12,504	19,735	-	19,735
Repairs	786	-	786	1,264	-	1,264
Insurance	649	-	649	589	-	589
Light and heat	418	-	418	1,242	-	1,242
Printing, postage and stationery	2,007	-	2,007	1,307	-	1,307
Sundries	1,405	-	1,405	1,270	-	1,270
Travel costs	1,162	-	1,162	4,748	-	4,748
Bank charges	765	-	765	450	-	450
Audit fees	-	5,100	5,100	-	4,750	4,750
Legal and professional	-	10,523	10,523	-	8,602	8,602
	<u>19,696</u>	<u>15,623</u>	<u>35,319</u>	<u>30,605</u>	<u>13,352</u>	<u>43,957</u>
Analysed between Charitable activities	<u>19,696</u>	<u>15,623</u>	<u>35,319</u>	<u>30,605</u>	<u>13,352</u>	<u>43,957</u>

Audit fees includes payments to the auditors of £500 for accountancy fees (2020- £500).

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

No trustees were reimbursed for expenses during the current or prior year.

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>19</u>	<u>17</u>
Employment costs	2021 £	2020 £
Wages and salaries	325,886	295,280
Social security costs	19,553	18,541
Other pension costs	7,891	7,486
	<u>353,330</u>	<u>321,307</u>

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Employees

(Continued)

Staff costs include £4,304 of redundancy payments (2020: £nil). There were no amounts outstanding at the year end.

No employees received emoluments in excess of £60,000 during the current or prior year.

Key management personnel

The total emoluments and benefits received by the key management personnel during the year was £62,522 (2020: £98,677).

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

The total contributions paid by the charity during the year totalled £7,891 (2020: £7,486). There were no amounts outstanding at the year end (2020: £1,294).

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	108,447	(88,820)

13 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	457,243	11,883	28	469,154
Additions	-	6,764	-	6,764
At 31 March 2021	457,243	18,647	28	475,918
Depreciation and impairment				
At 1 April 2020	18,440	5,546	28	24,014
Depreciation charged in the year	5,386	2,782	-	8,168
At 31 March 2021	23,826	8,328	28	32,182
Carrying amount				
At 31 March 2021	433,417	10,319	-	443,736
At 31 March 2020	438,803	6,337	-	445,140

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

14 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2020	530,974	31,783	562,757
Additions	173,800	(166,998)	6,802
Valuation changes	108,447	-	108,447
Cash movement	-	(9,284)	(9,284)
Disposals	(166,964)	166,964	-
At 31 March 2021	646,257	22,465	668,722
Carrying amount			
At 31 March 2021	646,257	22,465	668,722
At 31 March 2020	530,974	31,783	562,757

15 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	646,257	530,974

16 Stocks

	2021 £	2020 £
Finished goods and goods for resale	6,920	8,865

17 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	61,679	64,670
Other debtors	6,423	4,234
	68,102	68,904

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

18 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	18,753	17,521
Trade creditors	10,817	10,797
Other creditors	-	1,294
Accruals and deferred income	10,888	5,855
	<u>40,458</u>	<u>35,467</u>

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019 £	Movement in funds			Balance at 1 April 2020 £	Movement in funds			Transfers £	Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Bradbury House	523,674	-	(5,209)	(80,853)	437,612	-	(5,209)	-	-	432,403
Aneurin Bevan University Health Board	-	59,400	(59,400)	-	-	56,657	(56,657)	-	-	-
Caerphilly County Borough Council	-	33,524	(33,524)	-	-	41,599	(41,599)	-	-	-
Cardiff Council	-	40,230	(40,230)	-	-	40,781	(40,781)	-	-	-
Monmouthshire County Council	-	57,630	(57,630)	-	-	57,630	(57,630)	-	-	-
Neath Port Talbot County Council	-	45,657	(45,657)	-	-	44,200	(44,200)	-	-	-
Torfaen County Borough Council	-	46,292	(46,292)	-	-	46,261	(46,261)	-	-	-
Vale of Glamorgan Council	-	55,500	(55,500)	-	-	55,500	(55,500)	-	-	-
Big Lottery Fund	-	32,625	(32,625)	-	-	39,275	(39,275)	-	-	-
Vision in Wales	-	6,000	(6,000)	-	-	-	-	-	-	-
Life Beyond Sight Loss	-	6,900	(6,900)	-	-	3,100	(3,100)	-	-	-
GAVO	-	-	-	-	-	3,600	(3,600)	-	-	-
WCVA	-	-	-	-	-	75,332	(55,401)	(13,683)	6,248	-
Torfaen Voluntary Alliance	-	-	-	-	-	1,000	(1,000)	-	-	-
HMRC Coronavirus Job Retention Scheme	-	-	-	-	-	11,860	(11,860)	-	-	-
British Science Association	-	-	-	-	-	500	(500)	-	-	-
	523,674	383,758	(388,967)	(80,853)	437,612	477,295	(462,573)	(13,683)	438,651	

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Restricted funds (Continued)

Bradbury House - this relates to the net book value of the property held by the charity which was funded by the Bradbury Foundation.

Aneurin Bevan University Health Board - this funding was to support the Integrated Care Fund service and the eye clinic.

Caerphilly County Borough Council - this funding was to support the Supporting People service.

Cardiff Council - this funding was to support the rehabilitation service.

Monmouthshire County Council - this funding was to support the rehabilitation service.

Neath Port Talbot County Council - this funding was to support the rehabilitation service.

Torfaen County Borough Council - this funding was to support the rehabilitation and community services.

Vale of Glamorgan Council - this funding was to support the rehabilitation service.

Big Lottery Fund - this funding was to support the Sight Loss Awareness project.

Vision in Wales - this funding was to support service provisions and sight loss awareness.

Life Beyond Sight Loss - this funding was to support service provisions and sight loss awareness.

WCVA - this funding was provided to support the costs of our technology upgrade, staffing and equipment.

GAVO - this funding was provided to support work on the virtual platform, communications and wellbeing calls.

Torfaen Voluntary Alliance - this funding was provided to support the clubs service.

HMRC Coronavirus Job Retention Scheme - this funding was provided by HMRC to support wages costs during the COVID-19 pandemic.

British Science Association - this funding was provided to support the costs of the Science Week event.

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers	Balance at
	£	31 March 2021
	£	£
Fixed asset fund	11,333	11,333
	<u>11,333</u>	<u>11,333</u>

Fixed asset fund

This fund represents the net book value of the charity's unrestricted fixed assets.

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

21 Analysis of net assets between funds

Fund balances at 31 March 2021 are represented by:

Tangible assets

Investments

Current assets/(liabilities)

	Unrestricted 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
	-	11,333	432,403	443,736	7,528	437,612	445,140
	668,722	-	-	668,722	562,757	-	562,757
	152,160	-	6,248	158,408	99,022	-	99,022
	820,882	11,333	438,651	1,270,866	669,307	437,612	1,106,919

SIGHT CYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	1	13
Between two and five years	4	32
In over five years	77	78
	<u>82</u>	<u>123</u>

23 Related party transactions

Bablin Molik (CEO) is also a councillor of Cardiff Council. The charity received £40,781 (2020: £40,231) in funding from Cardiff Council. The CEO was not part of any decision making process regarding the funding. There were no amounts outstanding at the current or prior year end.

There were no other related party transactions to note.

24 Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year	163,947	(102,421)
Adjustments for:		
Investment income recognised in statement of financial activities	(23,553)	(27,179)
Fair value gains and losses on investments	(108,447)	88,820
Depreciation and impairment of tangible fixed assets	8,169	8,319
Movements in working capital:		
Decrease/(increase) in stocks	1,944	(462)
Decrease in debtors	802	4,667
Increase in creditors	4,991	11,926
Cash generated from/(absorbed by) operations	<u>47,853</u>	<u>(16,330)</u>

25 Analysis of changes in net funds

The charity had no debt during the year.

