

REGISTERED COMPANY NUMBER: 0606187 (England and Wales)
REGISTERED CHARITY NUMBER: 1119462

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2017
for
Wiltshire Slight Ltd

MHA Monahans
Chartered Accountants
Fortescue House
Court Street
Trowbridge
Wiltshire
BA14 8FA

Wiltshire Sight Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2017.

	Page
Chairman's Report	1
Report of the Trustees	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 21
Detailed Statement of Financial Activities	22 to 23

Wiltshire Sight Ltd

Chairman's Report
for the Year Ended 31 March 2017

We are a local charity, based in Devizes, dedicated to supporting people living with sight impairment or blindness. We aim to ensure that people with low vision can still enjoy their lives and retain their independence.

How do we help?

We provide information and advice through a range of services. Everyone with sight loss suffers in different ways; the advice we give to people reflects this. We welcome attendance at our Insight Outreach Service across the county - for further details contact us.

In the last few years of being a Trustee, and subsequently Chair of the Board, I have been amazed at the dedication and loyalty of our small but knowledgeable team of staff and volunteers, and their desire to show that everyone in the county who needs help with sight loss is given the opportunity to live as normal a life as possible.

We do not receive any funding from our local authorities and therefore we rely on donations, and fundraising activities by our staff and supporters. If you would like to get involved, or make a donation, please contact us.

In 2018, we will be celebrating 100 years of providing a much needed service. We began at the end of the 1914/18 war, helping returning veterans who had loyally defended our country and suffered sight loss or associated injuries.

Each year, we provide over 2,500 people with help and support; which also includes carers and family who are looking after their relatives.

Please help us, in however small a way, to make our centenary year a special one.

Wiltshire Sight Ltd

Report of the Trustees for the Year Ended 31 March 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wiltshire Sight runs a range of information, advice and support services complimented by a range of social activities aimed not only at those experiencing sight loss but also their family and carers.

Our strategy covers four main aims:

- 1) Emotional well-being
We have been able to give access and information to support people living in Wiltshire and Swindon to attend Drop-Ins and to be part of peer groups providing the information and support that they need.
- 2) Social inclusion
Through our technology groups, people living with sight loss have been able to use the latest technology, which has given them access to lifelong learning. We have been able to support carers, friends and neighbours to look at new skills so they can get back to work.
- 3) Economic security
Our courses and information events have enabled people with sight loss to have access to understanding registration, benefits and staying in the work place.
- 4) Independent living
Our social events, Drop Ins and information provided at the Sight Centre have enabled many with sight loss to live independently in their own home.

Achievements and performance

Over the last 12 months:

- We've supported 306 individual clients with emotional support and well being
- Received calls from 500 individuals to our help line
- Had over 200 people with a Sight Impairment visited our resource centre
- Saw 199 individuals with sight loss at our Wiltshire Conference and Exhibition
- 238 individuals attended our peer support groups on a regular basis
- Provided 119 individuals with Sight Loss Awareness Training
- Run 48 sessions for individuals with sight loss and additional challenges with a regular attendance of 14 individuals
- Provided 13 families with specialist support through our Zoom Club
- Trained 232 carers and a further 40 professionals through our Looking Out For Sight training
- Benefited from 1,365 volunteer hours
- Developed a programme to ease the pressures of the Rehabilitation Services with partners in the Visionary Network which has benefited over 100 individuals

We recognise that our staff and volunteers are at the heart of everything that we do and we value their commitment and hard work. Without their hard work and determination we simply wouldn't be able to do all that we do. We welcome a number of new volunteers whose skills and enthusiasm have contributed greatly to the organisation.

Public benefit

The trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commissions 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.

Volunteers

We have benefited from the support of 16 regular volunteers who have provided over 1300 hours of support. We also benefit from adhoc Volunteers who play an important role in enabling us to run events and activities. We would not be able to run all of the services we do without the support of volunteers and wish to thank them for everything they do.

Wiltshire Sight Ltd

Report of the Trustees **for the Year Ended 31 March 2017**

OBJECTIVES AND ACTIVITIES

Our Staff

All of our Sight Advisers are trained to a level 3 in Working with People with Sight Loss or are working towards this. In addition to this, staff have completed the following accredited courses

- Level 5 Advanced certificate in public relations
- Level 3 Educations training
- ILM Level 5 Leadership and Management
- Dolphin Guide
- Wiltshire Safe Guarding Children's Board - Safe Guarding Children
- Outcomes and impacts measurements

We encourage a program of continuous professional development with staff attending relevant courses delivered by professionals from local corporate networks.

Our Supporters

As an independent charity we rely on the generosity of our supporters and the local community. The Sallsbury Darts League continues to be one of our biggest supporters and we would like to thank them for their continued support. We would also like to thank Living Heritage who donated £2,000 from the proceeds of their World of Dogs Event. Supporters also took part in local marathons, half marathons and cycle events. Our community fundraising included Christmas markets, collections and local community events.

Great Relationships

We worked with many local organisations over the last year and we appreciate their help and support. We were delighted to win the Visionary Award for Developing Partnerships for our Older Peoples work, we continue to develop this work with other local charities in Wiltshire. We also developed new working relationships with National Charities, including the Macular Society and RNIB, running their national programs at a local level. Our relationship with the Thomas Pocklington Trust continued to grow with the commissioning of the Looking out for Sight Program and we would like to thank them for their continued professional and financial support.

Our Influence

Wiltshire Sight has been active in helping shape eye health services in Wiltshire and Swindon. We sit on Wiltshire's Eye Health Awareness group and chair the Local Eye Health Patients Reference Network and have helped develop the national agenda locally. We also presented at the Local England Vision Strategy and have provided advice and information to local commissioners

Special Thanks

With special thanks to our staff, trustees and dedicated volunteers. The companies and organisations that support us including:

Sansum & Co Limited
Dolphin
Pamtrad
Enhanced vision
Sight and sound
Vision aid

Orcam
Card Wave
Santander
ASDA
Vodafone

ACHIEVEMENT AND PERFORMANCE

Principal Funding Sources

As an independent charity we do not receive statutory funding and therefore rely on the generosity of our supporters and the local community. Our community fundraising program was further developed with support from local Lions groups and volunteers, through a range of activities including street collections, static collections, sponsored events and attendance at a number of community fairs and activities.

FINANCIAL REVIEW

Investment policy and objectives

Investments are reviewed on an annual basis by the trustees.

Wiltshire Slight Ltd

Report of the Trustees for the Year Ended 31 March 2017

FINANCIAL REVIEW

Reserves policy

Incoming resources in 2016/17 were £179,739, with 47% being for restricted purposes and represents an increase of 59% on the previous year 2015/16.

Expenditure increased by 2.5% before gains/losses on investments. Reserves decreased by £30,487.

Trustees recognise that with free reserves of just £5,843, the organisation is in desperate need of financial support to ensure the smooth and effective delivery of services. Without further financial support, even though the charity has taken steps to reduce its overheads, there will be a negative impact on service delivery.

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

The level of reserves has been set by Wiltshire Slight 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 by ensuring that redundancies do not have to be made in the event of sudden loss of funds. Funds should be available to continue to subsidize 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.

A number of costs would be associated with dissolution of the charity.

Going concern

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.

FUTURE PLANS

The year 2016/17 was one of taking the charity forward and developing future plans. This includes looking at the way we provide services, how we use our now limited reserves and how we generate income to support the services we provide.

In 2016/17 and beyond we intend to maintain our delivery of service and also increase our impact on the lives of people with sight and dual sensory loss through:

- Influencing local eye care pathways to ensure local people receive excellent services including growing our services in Swindon
- Developing links with local organisations to provide innovative and joined up services
- Building on and growing our relationships with local business networks
- Developing and growing our volunteer and supporter base

The Charity recognises that going forward, it cannot continue to run a deficit budget as reserves are depleting. Reserves have been used over the past 5 years to cover core and administrative costs. This cannot continue and the charity has taken the decision to protect service delivery by reducing the number of administrative staff and to develop new streams of working including:

- Introducing paid services
- Increasing impact based work
- Developing our training and consultancy work
- Seek statutory commissioning opportunities
- Collaborative working with national and local charities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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, number 06060187 and registered under the Charities Act 2011 on 1 June 2007 number 1119462. A Memorandum of Association is in place which establishes the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up the Trustees are required to contribute an amount not exceeding £10.

Wiltshire Sight Ltd

Report of the Trustees for the Year Ended 31 March 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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.

Organisational structure

The organisation is governed by a Board of Trustees who are also Directors of the company. During the year to 31 March 2017 the Board met every 8 weeks. The names of the Trustees are shown in this report. The Trustees do not receive any remuneration for their services to the charity.

There is a clear organisational structure with an appropriate level of accountability and reporting lines the day to day operational activities of the charity are delegated to Leanne Hubbard, as Chief Executive Officer. The Board approves the delegation of financial authority through the Chief Executive Officer

Induction and training of new trustees

New trustees undergo a briefing session on the working of the organisation and they have induction training. They are given information on the obligations of being a trustee, including employer responsibilities. They are provided with the Business and Strategic Plans, most recent minutes of Trustee Board meetings, budgets and financial reports.

Related parties

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

Risk management

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

Wiltshire Sight, like all organisations, is subject to risks and issues that need to be managed on an on-going basis. The risks are identified and documented in a register as a matter of normal practice by the management team. The risks are assessed with due regard to their degree of impact and severity on the organisation which, with appropriate mitigation, are reported to and reviewed by the Board of Trustees at their regular meetings.

A key element of the charity control system is regular Trustee Board meetings. During the year to 31 March 2017 the Board met every 8 weeks. There is a clear organisational structure with an appropriate level of accountability and reporting lines.

The Board approves the delegation of financial authority through the Chief Executive Officer.

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

0606187 (England and Wales)

Registered Charity number

1119462

Registered office

The Beeches
Browfort
Bath Road
Devizes
SN10 2AT

Wiltshire Slight Ltd

Report of the Trustees
for the Year Ended 31 March 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Michael Weston
Timothy Hawkes
Matthew Sansum
Christopher Todd
Carl Hall
Rachel Wheeler

Chairman
Vice chairman
Treasurer

PRESIDENT

The Marchioness of Lansdown

PRINCIPAL STAFF

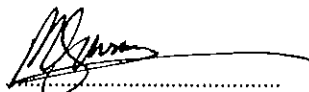
Leanne Hubbard

Chief Executive Officer and Company Secretary

Independent examiner

MHA Monahans
Chartered Accountants
Fortescue House
Court Street
Trowbridge
Wiltshire
BA14 8FA

Approved by order of the board of trustees on31/11/17..... and signed on its behalf by:



M Sansum - Trustee

**Independent Examiner's Report to the Trustees of
Wiltshire Slight Ltd**

I report on the accounts for the year ended 31 March 2017 set out on pages eight to twenty one.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



James Gare
MHA Monahans
Chartered Accountants
Fortescue House
Court Street
Trowbridge
Wiltshire
BA14 8FA

Date: 11/12/17

Wiltshire Sight Ltd

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2017**

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	37,987	-	37,987	26,456
Charitable activities	5				
Sight centre operations		13,553	84,517	98,070	45,389
Other trading activities	3	29,196	-	29,196	23,949
Investment income	4	14,486	-	14,486	16,937
Total		<u>95,222</u>	<u>84,517</u>	<u>179,739</u>	<u>112,731</u>
EXPENDITURE ON					
Raising funds		13,706	-	13,706	43,493
Charitable activities	6				
Sight centre operations		193,596	48,131	241,727	218,294
Total		<u>207,302</u>	<u>48,131</u>	<u>255,433</u>	<u>261,787</u>
Net gains/(losses) on investments		45,207	-	45,207	(22,277)
NET INCOME/(EXPENDITURE)		<u>(66,873)</u>	<u>36,386</u>	<u>(30,487)</u>	<u>(171,333)</u>
Transfers between funds	20	<u>194,395</u>	<u>(194,395)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>127,522</u>	<u>(158,009)</u>	<u>(30,487)</u>	<u>(171,333)</u>
RECONCILIATION OF FUNDS					
As previously reported		457,141	200,939	658,080	822,957
Prior year adjustment	13	(6,456)	-	(6,456)	-
As Restated		<u>450,685</u>	<u>200,939</u>	<u>651,624</u>	<u>822,957</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>578,207</u></u>	<u><u>42,930</u></u>	<u><u>621,137</u></u>	<u><u>651,624</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Wiltshire Sight Ltd (Registered number: 0606187)

**Balance Sheet
At 31 March 2017**

		2017	2016
	Notes	£	as restated £
FIXED ASSETS			
Tangible assets	14	177,364	187,788
Investments	15	374,464	389,523
		<u>551,828</u>	<u>577,311</u>
CURRENT ASSETS			
Stocks	16	2,318	2,318
Debtors	17	2,739	4,873
Cash at bank and in hand		73,462	85,782
		<u>78,519</u>	<u>92,973</u>
CREDITORS			
Amounts falling due within one year	18	(9,210)	(18,660)
NET CURRENT ASSETS		<u>69,309</u>	<u>74,313</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>621,137</u>	<u>651,624</u>
NET ASSETS		<u>621,137</u>	<u>651,624</u>
FUNDS	20		
Unrestricted funds		578,207	450,685
Restricted funds		42,930	200,939
TOTAL FUNDS		<u>621,137</u>	<u>651,624</u>

The notes form part of these financial statements

Wiltshire Sight Ltd (Registered number: 0606187)

Balance Sheet - continued
At 31 March 2017

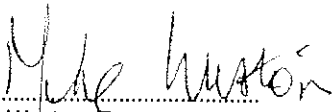
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

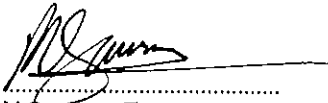
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees on 21/11/17 and were signed on its behalf by:


.....
M Weston - Trustee


.....
M Sansum - Trustee

Wiltshire Sight Ltd

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Wiltshire Sight is a charitable company limited by guarantee registered in England and Wales. The address of the registered office is given in the reference and administrative information on page 5 of these financial statements. The nature of the charity's operations and principal activities are provided in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued on 16 July 2014 (as updated through Updated Bulletin 1 published on 2 February 2016, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted Charities SORP (FRS 102) in the current year and an explanation of how transition to Charities SORP (FRS 102) has affected the reported financial position and performance is given in note 22.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income received in advance of a specified service is deferred until the criteria for income recognition are met.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is taken as the earlier of:

- The date on which the charity is aware probate has been granted
- The estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution is made;
- or when a distribution is received from the estate

Receipt of a legacy, in whole or 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, the legacy is treated as a contingent asset and disclosed if material.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Wiltshire Slight Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation of support costs

Costs of raising funds comprise the costs of staff, event expenses and fundraising costs.

Expenditure on charitable activities includes the cost of staff and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

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

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Items of equipment are capitalised where the purchase price exceeds £50.

Depreciation is provided as 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 buildings	over 50 years
Computer equipment	25% reducing balance
Fixtures and fittings	25% reducing balance

Previously long leasehold buildings were not depreciated however they are now being depreciated over 50 years and a prior year adjustment has been included in the accounts to amend this treatment as detailed in note 13.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors and creditors receivable / payable within one year

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

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

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

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

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

Wiltshire Sight Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

1. ACCOUNTING POLICIES - continued

Operating leases

The charity classifies the lease of printers as operating leases; the title of the equipment remains with the lessor and the equipment is replaced every 5 years and the economic life of such equipment is normally 5 years. Rental charges are charged on a straight line basis over the term of the lease.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES

	2017	2016 as restated
	£	£
Donations	6,328	16,456
Legacies	31,659	10,000
	37,987	26,456

3. OTHER TRADING ACTIVITIES

	2017	2016 as restated
	£	£
Lucky Lotto	2,390	1,769
Events and fundraising	26,806	22,180
	29,196	23,949

4. INVESTMENT INCOME

	2017	2016 as restated
	£	£
Dividends and Interest	14,486	16,937
	14,486	16,937

5. INCOME FROM CHARITABLE ACTIVITIES

	2017 Sight centre operations	2016 Total activities as restated
	£	£
Resource sales	4,714	2,085
Audio library	100	-
Clubs	2,066	1,916
Grants	28,617	38,100
Activities and services	-	1,462
Looking Out for Sight income	59,484	-
Other income	3,089	1,826
	98,070	45,389

Grants received, included in the above are as follows;

	2017	2016
	£	£
Salisbury City Council	-	150
Blatchington court trust	-	833

Wiltshire Sight Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

5. INCOME FROM CHARITABLE ACTIVITIES - continued

Langdale trust	-	600
Edga E Lawley Foundation	-	1,500
Trust house charitable foundation	-	2,000
Lions Club, Devizes	-	500
Medvlo	-	330
Lord Hanson Foundation	-	1,000
Thomas Pocklington Trust	-	4,500
Awards for All	3,250	3,900
Zurich community foundation	-	2,400
Devizes Town Council	-	200
Action for Blind People	-	10,000
Moto in the community	-	650
Woodroff Benton foundation	-	1,000
Verdon Smith Family Charitable Trust	-	100
Sobell foundation	9,951	904
Higos community fund	-	3,250
Fulmer charitable trust	-	750
Jack Lane foundation	-	1,000
Grants	1,750	2,533
Melksham Town Council	300	-
Santander Foundation	4,516	-
Vodafone zoom club	1,000	-
Zurich	3,850	-
Anglican windows	500	-
John Rayner charitable trust	2,000	-
Lional Wigram memorial trust	500	-
T&A Watson charitable trust	1,000	-
	<u>28,617</u>	<u>38,100</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7)	Support costs (See note 8)	Totals
	£	£	£
Sight centre operations	<u>90,433</u>	<u>151,294</u>	<u>241,727</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2017	2016 as restated
	£	£
Staff costs	74,102	57,546
Travelling and transport	5,538	4,941
Training	3,128	757
Recruitment expenses	-	5,687
Club expenses	87	475
Resources for sale	1,724	1,540
Audio library resources	309	252
Looking Out for Slight direct costs	5,545	-
	<u>90,433</u>	<u>71,198</u>

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Sight centre operations	<u>138,183</u>	<u>13,111</u>	<u>151,294</u>

Support costs, included in the above, are as follows:

Wiltshire Sight Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

8. SUPPORT COSTS - continued

Management

	2017 Sight centre operations	2016 Total activities as restated
	£	£
Office and staff costs	111,639	102,707
Rates	277	485
Insurance	34	2,048
Energy costs	1,687	1,822
Postage and stationery	3,742	4,198
Advertising and promotion	755	-
General office expenses	875	2,099
IT and communications	4,909	6,363
Repairs and maintenance	806	1,149
Bank charges	1,110	479
Equipment rental	602	1,526
Depreciation of tangible assets	11,747	13,623
	<u>138,183</u>	<u>136,499</u>

Governance costs

	2017 Sight centre operations	2016 Total activities as restated
	£	£
Office staff costs	8,315	8,315
Accountancy fees	1,440	1,200
Legal fees	2,453	13
Independent examination fee	900	900
Travel	3	101
Meeting expenses	-	68
	<u>13,111</u>	<u>10,597</u>

9. NET INCOME/(EXPENDITURE)

Net Income/(expenditure) is stated after charging/(crediting):

	2017	2016 as restated
	£	£
Depreciation - owned assets	11,747	13,623
Independent examiners fee	1,440	900
Operating leases	602	1,526
	<u>13,789</u>	<u>16,049</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

During the year ended 31 March 2017 expenses totalling £3 were reimbursed to 1 trustee (2016:£101 reimbursed to 1 trustee).

Wiltshire Sight Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

11. STAFF COSTS

	2017	2016 as restated
	£	£
Wages and salaries	205,940	208,203

The average monthly number of employees during the year was as follows:

	2017	2016
Management	1	1
Administration and support	10	7
	11	8

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees, the Chief Executive Officer and the operations manager. The total employee benefits paid to the key management personal were £83,000 (2016: £85,000).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated £
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,456	-	26,456
Charitable activities			
Sight centre operations	5,373	40,016	45,389
Other trading activities	23,949	-	23,949
Investment income	16,937	-	16,937
Total	72,715	40,016	112,731
EXPENDITURE ON			
Raising funds	43,493	-	43,493
Charitable activities			
Sight centre operations	184,913	33,381	218,294
Total	228,406	33,381	261,787
Net gains/(losses) on investments	(22,277)	-	(22,277)
NET INCOME/(EXPENDITURE)	(177,968)	6,635	(171,333)
RECONCILIATION OF FUNDS			
Total funds brought forward	628,653	194,304	822,957
TOTAL FUNDS CARRIED FORWARD	450,685	200,939	651,624

Wiltshire Sight Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

13. PRIOR YEAR ADJUSTMENT

During the year the charity's accounting policy in respect of depreciation of long leasehold property was amended following a review of its appropriateness under of FRS 102 and the Charities SORP (FRS 102). Previously the long leasehold property had not been depreciated, however it has been amended to depreciate over 50 years.

The adjustment of this depreciation policy has resulted in the following adjustments to previously reported total charity net income / (expenditure), charity funds and net book value of long leasehold property:

Reconciliation of comparative period net expenditure

	£
Net expenditure at 31 March 2016 as previously reported	(168,105)
Impact of prior period adjustment - Inclusion of depreciation on long leasehold buildings	(3,228)
	(171,333)

Reconciliation of total charity funds

	£
Total charity funds at 31 March 2016 as previously reported	658,080
Impact of prior period adjustment - inclusion of depreciation on long leasehold buildings	(6,456)
	651,624

Reconciliation of net book value

	£
Total net book value at 31 March 2016 as previously reported	161,424
Impact of prior period adjustment - inclusion of depreciation on long leasehold buildings	(6,456)
	154,968

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016	161,424	34,070	26,786	222,280
Additions	-	-	1,323	1,323
	161,424	34,070	28,109	223,603
DEPRECIATION				
At 1 April 2016	6,456	13,828	14,208	34,492
Charge for year	3,228	5,044	3,475	11,747
	9,684	18,872	17,683	46,239
NET BOOK VALUE				
At 31 March 2017	151,740	15,198	10,426	177,364
At 31 March 2016	154,968	20,242	12,578	187,788

15. FIXED ASSET INVESTMENTS

	2017	2016
	£	as restated £
Other	374,464	389,523
	374,464	389,523

There were no investment assets outside the UK.

Wiltshire Sight Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

15. FIXED ASSET INVESTMENTS - continued

Investments (neither listed nor unlisted) were as follows:

	2017	2016 as restated
	£	£
Valuation at 1 April 2016	389,523	419,276
Disposal	(60,266)	(7,476)
(Loss)/gains on revaluation	45,207	(22,277)
	374,464	389,523

16. STOCKS

	2017	2016 as restated
	£	£
Stocks	2,318	2,318

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016 as restated
	£	£
Trade debtors	666	556
Prepayments and accrued income	2,073	4,317
	2,739	4,873

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016 as restated
	£	£
Trade creditors	989	1,831
Social security and other taxes	4,364	1,928
Other creditors	272	108
Accruals and deferred income	3,585	14,793
	9,210	18,660

Deferred income comprises of a grant from the Toys Trust of £1,105.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2017 Total funds	2016 Total funds as restated
	£	£	£	£
Fixed assets	177,364	-	177,364	187,788
Investments	374,464	-	374,464	389,523
Current assets	35,589	42,930	78,519	92,973
Current liabilities	(9,210)	-	(9,210)	(18,660)
	578,207	42,930	621,137	651,624

Wiltshire Sight Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

20. MOVEMENT IN FUNDS

	At 1.4.16 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted funds					
General fund	62,141	(6,456)	(66,873)	17,031	5,843
Match funding	190,000	-	-	(190,000)	-
Contingency fund	100,000	-	-	(100,000)	-
Capital fund	25,000	-	-	-	25,000
Project Swindon	80,000	-	-	-	80,000
Fixed asset fund	-	-	-	177,364	177,364
Development fund	-	-	-	290,000	290,000
	<u>457,141</u>	<u>(6,456)</u>	<u>(66,873)</u>	<u>194,395</u>	<u>578,207</u>
Restricted funds					
Club fund	6,544	-	1,979	-	8,523
Other direct services	14,395	-	-	(14,395)	-
Capital fund	180,000	-	-	(180,000)	-
Hard to reach project	-	-	1,250	-	1,250
Zurich grant for drop-ins	-	-	2,695	-	2,695
Vodafone zoom club	-	-	1,000	-	1,000
Looking out for sight	-	-	24,939	-	24,939
Sobell foundation	-	-	4,523	-	4,523
	<u>200,939</u>	<u>-</u>	<u>36,386</u>	<u>(194,395)</u>	<u>42,930</u>
TOTAL FUNDS	<u>658,080</u>	<u>(6,456)</u>	<u>(30,487)</u>	<u>-</u>	<u>621,137</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	95,222	(207,302)	45,207	(66,873)
Restricted funds				
Club fund	2,066	(87)	-	1,979
Melksham coffee morning	100	(100)	-	-
Hard to reach project	3,250	(2,000)	-	1,250
Zurich grant for drop-ins	3,850	(1,155)	-	2,695
Melksham town council	200	(200)	-	-
Vodafone zoom club	1,000	-	-	1,000
Audio Library	100	(100)	-	-
Looking out for sight	59,484	(34,545)	-	24,939
Sobell foundation	9,951	(5,428)	-	4,523
Santander foundation	4,516	(4,516)	-	-
	<u>84,517</u>	<u>(48,131)</u>	<u>-</u>	<u>36,386</u>
TOTAL FUNDS	<u>179,739</u>	<u>(255,433)</u>	<u>45,207</u>	<u>(30,487)</u>

Wiltshire Slight Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

20. MOVEMENT IN FUNDS - continued

The specific purposes for which the funds are to be applied are as follows:

Melksham coffee morning- Relates to income received to run a coffee morning in Melksham.

Hard to reach project- Relates to Awards for All funding to support a pilot project around supporting people with sight loss in communities that are often perceived to be difficult to reach.

Zurich grant for drop-ins- Relates to Income received to run drop in in the Swindon Area

Melksham Town Council- Relates to monies received from Melksham Town Council to be spent on supporting individuals in Melksham

Vodafone zoom club- Relates to monies received to support our Children and Young Peoples Activities.

Audio library- Relates to monies donated to support our Audio Library

Looking out for sight- Relates to monies received to provide training to people within the care sector

Sobell foundation- Relates to monies received to support our Resources and Technology Drop Ins.

Santander foundation- Relates to monies received to support our Resources and Technology Activities in the centre and out in the community

Transfers between funds

The transfer from Other direct services to general fund represents the spend of the restricted income from general funds.

The decision was taken to merge the matched funding and contingency funding into a new designated Development Fund, which will be used for a development project starting in April 2018, lasting 3 years.

Due to circumstances beyond our control with regard to project partners, the Project Swindon fund was not used in 2016/17; however the Trustees have a strong commitment to take steps to develop this project over the next 3 years.

The trustees have taken the decision to show the net book value of the fixed assets as a separate designated fund. This is shown as a transfer in the year.

The restricted capital fund has been shown as a transfer as this was spent from general funds in 2015 on the offices in Devizes.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

Wiltshire Sight Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

22. FIRST YEAR ADOPTION OF FRS 102

The charity adopted the Charities SORP (FRS 102) for the first time in the year ended 31 March 2017. The date of transition is 1 April 2015.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the financial statements, the trustees have considered whether in applying the accounting policies required by FRS 102 and Charities SORP (FRS 102) a restatement of comparative items was required.

Previously investment gains/(losses) were not a constituent element of net income/(expenditure) however under FRS 102 such gains/(losses) are included as part of net income/(expenditure). The presentation of these balances has therefore been amended. In accordance with the requirements of FRS 102 a reconciliation of the opening balances and net income/(expenditure) for the year is provided with the net income/(expenditure) under previous GAAP adjusted for the presentation of investment gains/(losses) as a component of reported income.

Reconciliation of reported net expenditure	£
Net expenditure as previously stated at 31 March 2016	(145,828)
Impact of prior year adjustment (see note 13)	(3,228)
Adjustments for gains/(losses) on investments now treated as a component of net expenditure	<u>(22,277)</u>
Net expenditure at 31 March 2016 as restated.	<u><u>(171,133)</u></u>

Wiltshire Sight Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2017

	2017	2016
	£	as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,328	16,456
Legacies	31,659	10,000
	<hr/>	<hr/>
	37,987	26,456
Other trading activities		
Lucky Lotto	2,390	1,769
Events and fundraising	26,806	22,180
	<hr/>	<hr/>
	29,196	23,949
Investment income		
Dividends and interest	14,486	16,937
Charitable activities		
Resource sales	4,714	2,085
Audio library	100	-
Clubs	2,066	1,916
Grants	28,617	38,100
Activities and services	-	1,462
Looking Out for Sight income	59,484	-
Other income	3,089	1,826
	<hr/>	<hr/>
	98,070	45,389
Total Incoming resources	<hr/>	<hr/>
	179,739	112,731
EXPENDITURE		
Raising donations and legacies		
Office and staff costs	11,884	39,635
Event expenses	777	3,276
Fundraising	1,045	582
	<hr/>	<hr/>
	13,706	43,493
Charitable activities		
Office and staff costs	74,102	57,546
Travelling and transport	5,538	4,941
Training	3,128	757
Recruitment expenses	-	5,687
Club expenses	87	475
Resources for sale	1,724	1,540
Audio library resources	309	252
Looking Out for Sight direct costs	5,545	-
	<hr/>	<hr/>
	90,433	71,198
Support costs		
Management		
Office and staff costs	111,639	102,707
Rates	277	485
Insurance	34	2,048
Energy costs	1,687	1,822
Carried forward	113,637	107,062

This page does not form part of the statutory financial statements

Wiltshire Slight Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2017

	2017	2016
	£	as restated £
Management		
Brought forward	113,637	107,062
Postage and stationery	3,742	4,198
Advertising and promotion	755	-
General office expenses	875	2,099
IT and communications	4,909	6,363
Repairs and maintenance	806	1,149
Bank charges	1,110	479
Equipment rental	602	1,526
Training	-	-
Long leasehold	3,228	3,228
Depreciation of fixtures and fittings	5,044	6,448
Depreciation of computer equipment	3,475	3,947
	<hr/>	<hr/>
	138,183	136,499
Governance costs		
Office staff costs	8,315	8,315
Accountancy fees	1,440	1,200
Legal fees	2,453	13
Independent examination fee	900	900
Travel	3	101
Meeting expenses	-	68
	<hr/>	<hr/>
	13,111	10,597
Total resources expended	<hr/>	<hr/>
	255,433	261,787
Net expenditure before gains and losses	<hr/>	<hr/>
	(75,694)	(149,056)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	45,207	(22,277)
	<hr/>	<hr/>
Net expenditure	<hr/>	<hr/>
	(30,487)	(171,333)

