

REGISTERED COMPANY NUMBER: 06060187 (England and Wales)  
REGISTERED CHARITY NUMBER: 1119462

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2018**  
**for**  
**Wiltshire Sight 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 2018**

	Page
Report of the Trustees	1 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

### Report of the Trustees for the Year Ended 31 March 2018

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 2018. 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).

#### **Chairs report**

2017/18 has been an extremely busy and productive year for Wiltshire Sight both strategically and operationally, which will see significant changes to the organisation going forward in 2018, its centenary year.

Strategically we have for some time been considering how best to use our reserves to provide services for blind and partially sighted people in the most appropriate way. As a charity, we have been fortunate to have had significant reserves and, because of this, over the past 5 years we have been using these reserves as core funding for the organisation, to allow it to grow and develop in line with the needs and aspirations of those we support. But we know that this is not a sustainable option, nor does it allow us to meet all the growing needs and aspirations of blind and partially sighted people.

Over the past 3 years we have been developing a positive and cohesive working relationship with Thomas Pocklington Trust (TPT), through our 'Looking Out for Sight' and 'Making Rehab Work' projects. TPT and Wiltshire Sight have very similar strategic aims and they are also of the mindset that organisations should not hold huge reserves but need to work in a way which will ensure sustainability going forward. Discussions with TPT has led the Wiltshire Sight Board of Trustees to decide to pool its resources with that of TPT and other funders to extend the reach and explore a more collaborative working approach; taking the view that together we are stronger.

After considerable deliberations, it has been decided that a new organisation should be formed to take this work forward. The new organisation will take responsibility for overseeing all operational work. Wiltshire Sight will remain a charity and continue to conduct its charitable aims, but some of these will now be delivered through the new entity: Vision West of England. Wiltshire Sight will use some of its reserves to support this work.

Operationally the organisation continues to go from strength to strength, supporting a record number of clients both directly through our centre based and community work and indirectly through our 'Looking Out for Sight' project. During the summer of 2017, we further developed our children and young people's offer, as well as launch Saturday open mornings aimed at work age individuals. We also worked with Melksham Town Council to make their market place safer for visually impaired residents. With 2018 being our centenary year, we kicked it off in style with a fantastic concert celebrating 100 years of music performed by the very talented blind pianist Derick Paravicini and we have more similar events planned throughout the year.

In 2017 we have also invested in the staff's personal development by working with Wiltshire College, which has not only given the staff exceptional new skills but has also seen them grow in confidence.

We now look forward to a new year, where we will further develop our partnerships to provide more services to an increasing number of people with sight loss, their families and carers and improve our sustainability to take us forward in the future.

#### **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 has 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.

## Wiltshire Sight Ltd

### Report of the Trustees for the Year Ended 31 March 2018

#### **OBJECTIVES AND ACTIVITIES**

##### **Achievements and performance**

Over the last 12 months:

- We've supported 844 individual clients with emotional support and well being
- Received calls from 400 individuals to our help line
- Over 170 people with a Sight Impairment visited our resource centre
- Saw 300 individuals with sight loss at our Wiltshire Conference and Exhibition
- 162 individuals and 4 dogs attended our peer support groups on a regular basis
- Provided 94 individuals with Sight Loss Awareness Training
- Run 40 sessions for individuals with sight loss and additional challenges with a regular attendance of 9 individuals
- Provided 2 families with specialist support through our Zoom Club
- Trained 370 carers through our Looking Out For Sight training
- Benefited from 600 volunteer hours

##### **Our staff**

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 would not be able to do all that we do. We welcomed several 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 600 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.

##### **Training**

All our Sight Advisers are trained to (or working towards) level 3 in Working with People with Sight Loss. We encourage a programme of continuous professional development, with staff attending relevant courses delivered by professionals from local corporate networks. We would particularly like to thank Wiltshire College for their support this year.

Staff have completed the following training courses:

- ILM Level 3
- Customer Services Level 2
- ILM Level 2
- Information Advice & Guidance Level 2
- Understanding Sensory Impairment Level 3
- Dolphin Software
- Excel Intermediate

## Wiltshire Sight Ltd

### Report of the Trustees for the Year Ended 31 March 2018

#### **OBJECTIVES AND ACTIVITIES**

##### **Our Supporters**

As an independent charity we rely on the generosity of our supporters and the local community. The Salisbury Darts League continues to be one of our biggest supporters and we would particularly like to thank them. We would also like to thank The Wiltshire Community Foundation, The Walter Guinness Trust, The Fulmer Charitable Trust, Ulverscroft Foundation, The Weinstock Foundation, The Sobell Foundation, The Lord Hanson Trust, Melksham Town Council, Chippenham Town Council and Corsham Town Council for their support by providing grants for our services.

We would also like to thank St Margaret's Preparatory School, Calne for their support and fundraising whilst we were their Charity of the year. We were privileged to have Derek Paravacini and his Quartet perform at our centenary concert held in conjunction with St Mary's School, Calne.

We would like to say a special thanks to the companies and organisations that have supported us and fundraised for us throughout the year including:

- Santander, Swindon
- Bemerton Lodge
- The Vaults, Devizes
- Poulshot Church
- Hawkeridge Congregational Church
- Christian Malford & Foxham WI
- Specsavers Chippenham
- Omnes Ad Unum, Devizes
- Kington Langley Scarecrows
- Box Methodist Church
- Asda
- Waitrose
- Tesco

Our community fundraising has included Christmas markets, local community events, summer and winter raffles and eBay sales.

##### **Great Relationships**

We worked with many local organisations over the last year and we appreciate their help. We have also developed new working relationships with national charities, including the Macular Society and RNIB, running their national programmes at a local level. Our relationship with Thomas Pocklington Trust and Visionary continued to grow with the commissioning of the 'Looking Out for Sight' project and we would like to thank them for their continued professional and financial support. We will now be taking our relationship with Thomas Pocklington Trust forward into next year through a strategic partnership to develop Vision West of England, a new operational organisation that will deliver services across Wiltshire, Swindon, Bristol, Bath and South Gloucestershire, allowing us to work more collaboratively and make better use of the resources that we have.

##### **Our Influence**

Wiltshire Sight has been active in helping shape eye health services in Wiltshire and Swindon. We attend Wiltshire Council's Eye Health Promotion Group and chair the Local Eye Health Patients Reference Network in Swindon, enabling us to influence the national eye health agenda locally. We have also provided advice and information to local commissioners.

#### **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 programme 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.

**Wiltshire Sight Ltd**

**Report of the Trustees**  
**for the Year Ended 31 March 2018**

**FINANCIAL REVIEW**

**Investment policy and objectives**

Investments are reviewed on an annual basis by the trustees.

**Reserves policy**

Incoming resources in 2017/18 were £179,381, with 50% being for restricted purposes and represents a decrease of 0.2% on the previous year 2016/17.

Expenditure decreased by 16% before gains/losses on investments. Reserves decreased by £40,121. Total reserves at 31 March 2018 were £581,016.

Restricted reserves are currently £49,649, held for specific services agreed with our donors. £25,000 of unrestricted reserves is tied up in the capital assets of the charity and £167,740 is held as fixed assets, this being the building we operate from in Devizes, known as St Lucy's. £335,000 is designated by the Trustees for use for the strategic partnership that will create Vision West of England, leaving £3,627 available as free reserves.

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

The level of reserves has been set by Wiltshire Sight considering 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 subsidise the provision of core services until alternative sources of funding can be found.
- The new strategic alliance with Vision West of England to deliver services for Blind and Partially Sighted people in Wiltshire and Swindon
- Funding should be available to deal with the contingencies which might arise in the day to day running of the organisation.

**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, especially considering its strategic alliance with Thomas Pocklington Trust. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

**FUTURE PLANS**

The year 2017/18 was one of taking the charity forward and developing its 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 August 2017 the board of trustees decided to embark on a strategic alliance with Thomas Pocklington Trust to create a new operational charity that would be able to provide a more sustainable and high impacting service for blind and partially sighted people in Wiltshire and Swindon. The board worked with Thomas Pocklington to create a strategy that will mean running costs for Wiltshire services will be halved in 2018/19 yet a better more comprehensive service will be developed.

Over the next three years, Wiltshire Sight will provide the new organisation, Vision West of England, an annual grant to run services in Wiltshire and Swindon increasing our impact on the lives of people with and at risk of sight loss by:

- Influencing local eye care pathways to ensure local people receive excellent services including growing our services in Swindon
- Developing links with other 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

Wiltshire sight will continue to own St Lucy's but will allow it to be used in line with its covenant to oversee the operations of the new charity for a period of 3 years, after which the position of Wiltshire Sight will be reviewed.

**Wiltshire Sight Ltd**

**Report of the Trustees**  
**for the Year Ended 31 March 2018**

**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.

**Recruitment and appointment of new trustees**

The trustees are recruited and appointed by the Board as required.

**Organisational structure**

The organisation is governed by a Board of Trustees who are also Directors of the company. During the year to 31 March 2018, 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, with the day to day operational activities of the charity delegated to the Chief Executive Officer. The Board approves the delegation of financial authority through the Chief Executive Officer.

From April 2018 the structure will change and delegated authority will be passed to the Chief Executive Officer of Vision West of England, who will be held account via a funding agreement with quarterly reports.

**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.

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**

06060187 (England and Wales)

**Registered Charity number**

1119462

**Registered office**

The Beeches  
Browfort  
Bath Road  
Devizes  
SN10 2AT

**Wiltshire Sight Ltd**

**Report of the Trustees**  
**for the Year Ended 31 March 2018**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

Michael Weston  
Timothy Hawkes  
Matthew Sansum  
Simon Williams  
Ben Owen  
Nick Grinham  
Carl Hall  
Rachel Wheeler

Chairman  
Vice Chairman (Resigned November 2017)  
Treasurer (Resigned November 2017)  
Treasurer (from November 2017)  
Resigned May 2018

**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 on ..... and signed on its behalf by:

.....  
S Williams - Trustee



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

**Independent examiner's report to the trustees of Wiltshire Sight Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

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

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

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

Date: .....

**Wiltshire Sight Ltd**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 March 2018**

	Notes	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	34,539	-	34,539	37,987
<b>Charitable activities</b>					
Sight centre operations	5	24,140	89,840	113,980	98,070
Other trading activities	3	18,131	-	18,131	29,196
Investment income	4	<u>12,731</u>	<u>-</u>	<u>12,731</u>	<u>14,486</u>
<b>Total</b>		89,541	89,840	179,381	179,739
<b>EXPENDITURE ON</b>					
Raising funds		410	-	410	13,706
<b>Charitable activities</b>					
Sight centre operations	6	<u>130,339</u>	<u>83,121</u>	<u>213,460</u>	<u>241,727</u>
<b>Total</b>		130,749	83,121	213,870	255,433
Net gains/(losses) on investments		<u>(5,632)</u>	<u>-</u>	<u>(5,632)</u>	<u>45,207</u>
<b>NET INCOME/(EXPENDITURE)</b>		(46,840)	6,719	(40,121)	(30,487)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		578,207	42,930	621,137	651,624
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>531,367</u>	<u>49,649</u>	<u>581,016</u>	<u>621,137</u>

The notes form part of these financial statements

**Wiltshire Sight Ltd (Registered number: 06060187)**

**Balance Sheet**  
**At 31 March 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	13	167,740	177,364
Investments	14	<u>317,128</u>	<u>374,464</u>
		484,868	551,828
<b>CURRENT ASSETS</b>			
Stocks	15	2,318	2,318
Debtors	16	51,864	2,739
Cash at bank and in hand		<u>50,392</u>	<u>73,462</u>
		104,574	78,519
<b>CREDITORS</b>			
Amounts falling due within one year	17	(8,426)	(9,210)
		<u>96,148</u>	<u>69,309</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		581,016	621,137
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>581,016</u>	<u>621,137</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	19		
Unrestricted funds		531,367	578,207
Restricted funds		<u>49,649</u>	<u>42,930</u>
<b>TOTAL FUNDS</b>		<u>581,016</u>	<u>621,137</u>

The notes form part of these financial statements

**Wiltshire Sight Ltd (Registered number: 06060187)**

**Balance Sheet - continued**  
**At 31 March 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 ..... and were signed on its behalf by:

.....  
M Weston -Trustee

.....  
S Williams -Trustee

**Wiltshire Sight Ltd**

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2018**

**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 6 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.

**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 Sight Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**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

**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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Wiltshire Sight Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**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**

	2018	2017
	£	£
Donations	5,158	6,328
Legacies	<u>29,381</u>	<u>31,659</u>
	<u>34,539</u>	<u>37,987</u>

**3. OTHER TRADING ACTIVITIES**

	2018	2017
	£	£
Lucky Lotto	1,316	2,390
Events and fundraising	<u>16,815</u>	<u>26,806</u>
	<u>18,131</u>	<u>29,196</u>

**4. INVESTMENT INCOME**

	2018	2017
	£	£
Dividends and interest	<u>12,731</u>	<u>14,486</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2018	2017
	Sight centre operations £	Total activities £
Vision West of England	50,000	-
Resource sales	2,715	4,714
Audio library	45	100
Clubs	1,699	2,066
Grants	30,838	28,617
Looking Out for Sight income	19,882	59,484
Other income	<u>8,801</u>	<u>3,089</u>
	<u>113,980</u>	<u>98,070</u>

**Wiltshire Sight Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**5. INCOME FROM CHARITABLE ACTIVITIES – continued**

Grants received, included in the above, are as follows:

	2018 £	2017 £
Grants	-	1,750
Melksham Town Council	300	300
Awards for All	-	3,250
Sobell Foundation	5,428	9,951
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
Corsham Grant	300	-
St James Trust	200	-
Fulmer Trust	500	-
Walter Guinness Trust	1,000	-
Wiltshire Community Foundation	1,410	-
Chippenham Town Council	600	-
Nationwide	200	-
Pocklington Trust	9,880	-
Ulverscroft Foundation	6,000	-
The Weinstock Fund	5,020	-
	<u>30,838</u>	<u>28,617</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct costs (See note 7) £	Support costs (See note 8) £	Totals £
Sight centre operations	<u>77,694</u>	<u>135,766</u>	<u>213,460</u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2018 £	2017 £
Staff costs	61,882	74,102
Travelling and transport	5,194	5,538
Training	-	3,128
Club expenses	216	87
Resources for sale	1,800	1,724
Audio library resources	286	309
Looking Out for Sight direct costs	5,955	5,545
Vision West of England	2,361	-
	<u>77,694</u>	<u>90,433</u>

**8. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Sight centre operations	<u>134,283</u>	<u>1,483</u>	<u>135,766</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 2018**

**8. SUPPORT COSTS – continued**

**Management**

	2018	2017
	Sight centre operations	Total activities
	£	£
Office and staff costs	95,718	97,017
Social security	10,973	13,386
Pensions	1,085	1,236
Rates	179	277
Insurance	861	34
Energy costs	1,478	1,687
Postage and stationery	2,552	3,742
Advertising and promotion	349	755
General office expenses	510	875
IT and communications	4,819	4,909
Repairs and maintenance	2,152	806
Bank charges	587	1,110
Equipment rental	1,666	602
Training	1,730	-
Depreciation of tangible assets	9,624	11,747
	<u>134,283</u>	<u>138,183</u>

**Governance costs**

	2018	2017
	Sight centre operations	Total activities
	£	£
Office staff costs	-	8,315
Accountancy fees	-	1,440
Legal fees	13	2,453
Independent examination fee	1,470	900
Travel	-	3
	<u>1,483</u>	<u>13,111</u>

**9. NET INCOME/(EXPENDITURE)**

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

	2018	2017
	£	£
Depreciation - owned assets	9,624	11,747
Independent examiners fee	1,470	1,440
Operating leases	<u>1,666</u>	<u>602</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

**Trustees' expenses**

During the year ended 31 March 2018 expenses totalling £nil were reimbursed 0 trustee (2017: £3 reimbursed to 1 trustee).

**Wiltshire Sight Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**11. STAFF COSTS**

	2018 £	2017 £
Wages and salaries	157,600	191,318
Social security costs	10,973	13,386
Other pension costs	<u>1,085</u>	<u>1,236</u>
	<u><u>169,658</u></u>	<u><u>205,940</u></u>

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

	2018	2017
Management	1	1
Administration and support	<u>8</u>	<u>10</u>
	<u><u>9</u></u>	<u><u>11</u></u>

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 personnel were £92,347 (2017: £92,418).

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	37,987	-	37,987
<b>Charitable activities</b>			
Sight centre operations	13,553	84,517	98,070
Other trading activities	29,196	-	29,196
Investment income	<u>14,486</u>	<u>-</u>	<u>14,486</u>
<b>Total</b>	95,222	84,517	179,739
<b>EXPENDITURE ON</b>			
Raising funds	13,706	-	13,706
<b>Charitable activities</b>			
Sight centre operations	<u>193,596</u>	<u>48,131</u>	<u>241,727</u>
<b>Total</b>	207,302	48,131	255,433
<b>Net gains/(losses) on investments</b>	<u>45,207</u>	<u>-</u>	<u>45,207</u>
<b>NET INCOME/(EXPENDITURE)</b>	(66,873)	36,386	(30,487)
<b>Transfers between funds</b>	<u>194,395</u>	<u>(194,395)</u>	<u>-</u>
<b>Net movement in funds</b>	127,522	(158,009)	(30,487)

**Wiltshire Sight Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>			
As previously reported	457,141	200,939	658,080
Prior year adjustment	<u>(6,456)</u>	<u>-</u>	<u>(6,456)</u>
<b>As Restated</b>	<u>450,685</u>	<u>200,939</u>	<u>651,624</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>578,207</u></u>	<u><u>42,930</u></u>	<u><u>621,137</u></u>

**13. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2017 and 31 March 2018	<u>161,424</u>	<u>34,070</u>	<u>28,109</u>	<u>223,603</u>
<b>DEPRECIATION</b>				
At 1 April 2017	9,684	18,872	17,683	46,239
Charge for year	<u>3,228</u>	<u>3,789</u>	<u>2,607</u>	<u>9,624</u>
At 31 March 2018	<u>12,912</u>	<u>22,661</u>	<u>20,290</u>	<u>55,863</u>
<b>NET BOOK VALUE</b>				
At 31 March 2018	<u>148,512</u>	<u>11,409</u>	<u>7,819</u>	<u>167,740</u>
At 31 March 2017	<u>151,740</u>	<u>15,198</u>	<u>10,426</u>	<u>177,364</u>

**14. FIXED ASSET INVESTMENTS**

	2018 £	2017 £
Other	<u>317,128</u>	<u>374,464</u>

There were no investment assets outside the UK.

The investment portfolio at 31 March 2018 consisted of £104,026 fixed interest bonds, £206,713 equities and £6,389 cash.

Investments (neither listed nor unlisted) were as follows:

	2018 £	2017 £
Valuation brought forward	374,464	389,523
Disposal	(51,704)	(60,266)
(Loss)/gains on revaluation	<u>(5,632)</u>	<u>45,207</u>
	<u><u>317,128</u></u>	<u><u>374,464</u></u>

**15. STOCKS**

	2018 £	2017 £
Stocks	<u>2,318</u>	<u>2,318</u>

**Wiltshire Sight Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	50,066	666
Prepayments and accrued income	<u>1,798</u>	<u>2,073</u>
	<u>51,864</u>	<u>2,739</u>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	3,386	989
Social security and other taxes	3,147	4,364
Other creditors	423	272
Accruals and deferred income	<u>1,470</u>	<u>3,585</u>
	<u>8,426</u>	<u>9,210</u>

Deferred income at 31 March 2017 comprises of a grant from the Toys Trust of £1,105 which was fully spent in the year.

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Fixed assets	167,740	-	167,740	177,364
Investments	317,128	-	317,128	374,464
Current assets	54,925	49,649	104,574	78,519
Current liabilities	<u>(8,426)</u>	<u>-</u>	<u>(8,426)</u>	<u>(9,210)</u>
	<u>531,367</u>	<u>49,649</u>	<u>581,016</u>	<u>621,137</u>

**Wiltshire Sight Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**19. MOVEMENT IN FUNDS**

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
<b>Unrestricted funds</b>				
General fund	5,843	(37,216)	35,000	3,627
Capital fund	25,000	-	-	25,000
Project Swindon	80,000	-	(80,000)	-
Fixed asset fund	177,364	(9,624)	-	167,740
Development fund	<u>290,000</u>	<u>-</u>	<u>45,000</u>	<u>335,000</u>
	578,207	(46,840)	-	531,367
<b>Restricted funds</b>				
Club fund	8,523	(8,523)	-	-
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)	-	-
Peer Support	-	2,010	-	2,010
Vision West of England	<u>-</u>	<u>47,639</u>	<u>-</u>	<u>47,639</u>
	42,930	6,719	-	49,649
<b>TOTAL FUNDS</b>	<u>621,137</u>	<u>(40,121)</u>	<u>-</u>	<u>581,016</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	89,541	(121,125)	(5,632)	(37,216)
Fixed asset fund	<u>-</u>	<u>(9,624)</u>	<u>-</u>	<u>(9,624)</u>
	89,541	(130,749)	(5,632)	(46,840)
<b>Restricted funds</b>				
Club fund	-	(8,523)	-	(8,523)
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	19,882	(44,821)	-	(24,939)
Sobell foundation	5,428	(9,951)	-	(4,523)
Peer Support	7,530	(5,520)	-	2,010
Family support	1,000	(1,000)	-	-
Sight loss & Dementia programme in Wiltshire	6,000	(6,000)	-	-
Vision West of England	<u>50,000</u>	<u>(2,361)</u>	<u>-</u>	<u>47,639</u>
	89,840	(83,121)	-	6,719
<b>TOTAL FUNDS</b>	<u>179,381</u>	<u>(213,870)</u>	<u>(5,632)</u>	<u>(40,121)</u>

**Wiltshire Sight Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.16 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
<b>Unrestricted Funds</b>					
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	-	-	-	<u>290,000</u>	<u>290,000</u>
	457,141	(6,456)	(66,873)	194,395	578,207
<b>Restricted Funds</b>					
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	-	-	<u>4,523</u>	-	<u>4,523</u>
	200,939	-	36,386	(194,395)	42,930
<b>TOTAL FUNDS</b>	<u>658,080</u>	<u>(6,456)</u>	<u>(30,487)</u>	<u>-</u>	<u>621,137</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	95,222	(207,302)	45,207	(66,873)
<b>Restricted funds</b>				
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	<u>4,516</u>	<u>(4,516)</u>	-	-
	84,517	(48,131)	-	36,386
<b>TOTAL FUNDS</b>	<u>179,739</u>	<u>(255,433)</u>	<u>45,207</u>	<u>(30,487)</u>

**Wiltshire Sight Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**19. MOVEMENT IN FUNDS - continued**

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

**Club fund-** relates to funds collected to support clubs and related activities for blind and partially sighted people.

**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.

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

**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.

**Peer support-** relates to income received to provide a range of activities that promote and provide peer support to the blind and partially sighted community.

**Family support-** relates to funds allocated to provide support to families who have a child affected by sight loss.

**Sight loss & dementia programme in Wiltshire-** relates to money to support our sight advisors to better support people with dementia and sight loss, raise awareness of dementia and sight loss and work alongside dementia charities to promote support and awareness.

**Vision West of England-** For the development of a partnership to expand our services and create more opportunities for blind and partially sighted people.

**Transfers between funds**

Project Swindon funds were moved into general funds in August when we agreed to expand our area through our partnership working and restrict all our funds for work in Wiltshire and Swindon, Project Swindon funds were designated funds and the money within them was not restricted for use in Swindon.

£45,000 has been transferred from general funds to the development fund.

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2018.

**Wiltshire Sight Ltd**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2018**

	2018 £	2017 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	5,158	6,328
Legacies	<u>29,381</u>	<u>31,659</u>
	34,539	37,987
<b>Other trading activities</b>		
Lucky Lotto	1,316	2,390
Events and fundraising	<u>16,815</u>	<u>26,806</u>
	18,131	29,196
<b>Investment income</b>		
Dividends and interest	12,731	14,486
<b>Charitable activities</b>		
Vision West of England	50,000	-
Resource sales	2,715	4,714
Audio library	45	100
Clubs	1,699	2,066
Grants	30,838	28,617
Looking Out for Sight income	19,882	59,484
Other income	<u>8,801</u>	<u>3,089</u>
	<u>113,980</u>	<u>98,070</u>
<b>Total incoming resources</b>	179,381	179,739
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Office and staff costs	-	11,884
Event expenses	410	777
Fundraising	<u>-</u>	<u>1,045</u>
	410	13,706
<b>Charitable activities</b>		
Office and staff costs	61,882	74,102
Travelling and transport	5,194	5,538
Training	-	3,128
Club expenses	216	87
Resources for sale	1,800	1,724
Audio library resources	286	309
Looking Out for Sight direct costs	5,955	5,545
Vision West of England	<u>2,361</u>	<u>-</u>
	77,694	90,433
<b>Support costs</b>		
<b>Management</b>		
Office and staff costs	95,718	97,017
Social security	10,973	13,386
Pensions	1,085	1,236
Rates	179	277
Insurance	861	34
Carried forward	108,816	111,950

This page does not form part of the statutory financial statements



**Wiltshire Sight Ltd**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2018**

	2018	2017
	£	£
<b>Management</b>		
Brought forward	108,816	111,950
Energy costs	1,478	1,687
Postage and stationery	2,552	3,742
Advertising and promotion	349	755
General office expenses	510	875
IT and communications	4,819	4,909
Repairs and maintenance	2,152	806
Bank charges	587	1,110
Equipment rental	1,666	602
Training	1,730	-
Long leasehold	3,228	3,228
Depreciation of fixtures and fittings	3,789	5,044
Depreciation of computer equipment	<u>2,607</u>	<u>3,475</u>
	134,283	138,183
<b>Governance costs</b>		
Office staff costs	-	8,315
Accountancy fees	-	1,440
Legal fees	13	2,453
Independent examination fee	1,470	900
Travel	<u>-</u>	<u>3</u>
	1,483	13,111
<b>Total resources expended</b>	213,870	255,433
	<hr/>	<hr/>
<b>Net expenditure before gains and losses</b>	(34,489)	(75,694)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(5,632)	45,207
	<hr/>	<hr/>
<b>Net expenditure</b>	<u>(40,121)</u>	<u>(30,487)</u>