

SIGHT SUPPORT HULL AND EAST YORKSHIRE
(A company limited by guarantee)

ANNUAL REPORT AND ACCOUNTS

1 April 2018 to 31 March 2019

Company Registered Number 299291

Registered Charity Number 223668

SIGHT SUPPORT HULL AND EAST YORKSHIRE
(A company limited by guarantee)

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**SIGHT SUPPORT HULL AND EAST YORKSHIRE
REPORT OF THE BOARD OF TRUSTEES
for the year ended 31 March 2019**

The Board of Trustees present their report and accounts for Sight Support Hull and East Yorkshire ("the Charity") for the year ended 31 March 2019. The financial statements have been prepared in accordance with the Companies Act 2006, the 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

Our mission is to improve and enrich the quality of life for local people at any and all stages of sight loss, through the provision of a wide range of support services, enabling them to reach their full potential and lead independent lives.

The Charity believes no one in Hull & East Yorkshire should have to face sight loss alone and every visually impaired person can enjoy the same opportunities and quality of life as those who are fully sighted.

The trustees confirm that they have referred to Charity Commission's guidance on public benefit when reviewing the Charity's objectives and activities, and are satisfied that they benefit a sufficient section of the public.

Achievements and performance

During the year we have continued to deliver a wide range of services to people with sight loss in the Hull and East Riding of Yorkshire.

Referrals continue to work well between the Eye Clinic Liaison Officers (ECLOs) at Hull Royal Infirmary, Scarborough Hospital and Sight Support Hull and East Yorkshire Community Advice Officers (CAOs).

We currently have an average of 2,251 individual service users registered with Sight Support Hull and East Yorkshire services including people registered as sight impaired or severely sight impaired as well as people with other eye conditions.

Home Visits and Day Groups

During the year under review our team of CAOs made 1,883 visits to people in their own homes, while our day groups in Hull and East Riding received approximately 4,596 visits from people with sight loss.

Resources

Our resource centre at Beverley Road, Hull allows people to try out and purchase a range of equipment designed to help people with sight loss maintain their independence. Our staff and trained volunteers are on hand to advise on the most suitable items for an individual's requirements.

Our CAOs also facilitate access to resources for those unable to visit the resource centre and regularly host promotional activities for our services and equipment within the communities they serve.

SIGHT SUPPORT HULL AND EAST YORKSHIRE

REPORT OF THE BOARD OF TRUSTEES for the year ended 31 March 2019

Clubs and Groups

In addition to direct services, Sight Support Hull and East Yorkshire supports a number of clubs and groups for local people with sight loss. The Beech Holme Tandem Club continues to go from strength to strength, enabling visually impaired riders to enjoy the pleasures of cycling through the countryside with sighted front riders.

Social Groups continue to be developed under the 'SocialEyes' banner including: singing group, walking group, acoustic shooting, ten pin bowling and hand bell ringing. In addition a monthly ladies circle meeting was established during this financial year as was a weekly Arts and Crafts group working in partnership with ArtLink Hull.

An outings group has also enjoyed a variety of trips around the area including trips to Crich Tramway Museum in Derbyshire, Yorkshire Lavender, Scarborough Fair and a trip to view the Sintan Barge on Beverley Beck.

The SocialEyes group had 52 members at 31 March 2019, 11 of which were new members in the year.

Technology

Sight Support continue to provide IT support to visually impaired people either in the IT suite within our own centre in Hull or in people's own homes. This proves to be an invaluable service to many and includes one to one and group sessions covering aspects ranging from emails and word processing to using tablets and smartphones, searching websites and using search engines.

69 one to one sessions have also been held during the last year and 32 outreach visits have been made.

57 people attended Information sessions for people newly registered with sight conditions and 255 people received either Visual Impairment Awareness Training /Eye Health talk .

A new addition to this financial year has been special monthly technology workshops in partnership with a local 'O2 Tech Guru' offering one to one sessions. There have been 25 sessions undertaken regularly by 3 people.

A process of assessing the impact on service users of our range of services has also been started during this period. Service users completed a self assessment questionnaire when they first start engaging with our services and then completed the same questionnaire approximately 3 – 4 months later.

The questionnaire measures levels of confidence, emotional wellbeing, levels of isolation and social networks. Approximately 34 baseline measurements and 24 follow up measurements have been completed, showing an average overall improvement in general health and wellbeing scores across the four areas of 38%, with some showing as much as 60% improvement against feelings of social isolation.

SIGHT SUPPORT HULL AND EAST YORKSHIRE

REPORT OF THE BOARD OF TRUSTEES for the year ended 31 March 2019 (continued)

Supported Accommodation

Sight Support Hull & East Yorkshire continues to support visually impaired tenants of all ages, who wish to live independently with a little support, in 23 flats under the managing agent agreement arrangement with Places for People.

Financial review

Total income for the year has decreased by 48% to £521,359 (2018: £1,090,172), including £100,434 of legacies received. Legacy income is highly unpredictable and last year's figure of £658,337 included a substantial individual bequest.

Income from day centre attendance decreased slightly to £25,839 (2018: £27,774) as a consequence of lower attendee numbers. Our day group attendance charge was maintained at £5 to ensure that access to day groups continues to be affordable for our members, and this fee compares favourably to similar services offered by other organisations.

Beech Holme Court income increased by 1.5% from £148,527 to £150,556 with higher service charge offsetting lower housing related support income. However, increased support costs gave a net deficit for Beech Holme Court of £24,849 (2018: £820). Additional expenditure on refurbishment and redecorating flats at Beech Holme Court during this year supported the achievement of zero void properties by February 2019.

Reserves policy and going concern

The Charity is committed to providing long term sustainable services and is heavily reliant upon its investment income to enable it to deliver these services. The trustees therefore consider it necessary to continue to hold a high level of reserves to maintain the current level of investment income. This decision is made in a climate of continued volatility in the investment markets with the resultant uncertainty about future returns. The reserves are intended to ensure continuity of operations, which is essential for an operational charitable company providing valuable services to the community. The trustees regularly review the value of reserves and are satisfied that this policy is currently enabling the charity to maintain its level of services.

Except for funds representing specific gifts, all other funds are unrestricted. These are divided into Designated Funds comprising a Development Fund, which has been created by the Board of Trustees to ensure that services can be maintained for the foreseeable future, details of which are shown in the notes to the Accounts under Accounting Policies and note 14(b), and a General Fund, being the cumulative operating performance of the Charity. Both funds provide free reserves of at least 12 months unrestricted expenditure, providing sufficient funds to cover the welfare and service costs, and the cost of managing and promoting the Charity. Based on this the Charity is able to prepare its financial statements on a going concern basis.

SIGHT SUPPORT HULL AND EAST YORKSHIRE

REPORT OF THE BOARD OF TRUSTEES for the year ended 31 March 2019 (continued)

Risk management

The trustees consider that the major risk the Charity faces is financial, which is managed by the Board of Trustees reviewing the financial statements on a two-monthly basis, complemented by twice yearly reviews with our external investment manager. As part of its longer term strategic planning, the Board of Trustees continues to work towards a sustainable financial basis for the Charity while maintaining service levels.

Investment policy

The Board of Trustees is responsible for the investment of funds in excess of current requirements which are held in investments authorised by law as investments for trust funds. As permitted by the Charity's Memorandum and Articles of Association, the Board of Trustees has given the Investment Managers, Investec Wealth & Investment Limited discretion to manage the portfolio on the low side of medium risk and a target return of £85,000 p.a. During the current year Investec Wealth & Investment Limited achieved a return of £88,620.

Plans for future periods

The Charity will continue to pursue its core objective of supporting blind and partially sighted people in the Hull and East Riding area. We will seek to consistently improve and innovate the services we provide to meet the changing needs of our members to the extent that our financial resources permit.

Structure, governance and management

Governing document

The Charity is a company limited by guarantee governed by its Memorandum and Articles of Association. It is a registered charity with the Charity Commission. The liability of the members in the event of the Charity being wound up is limited to a sum not exceeding £10.

Appointment of trustees and Presidency roles

Potential new trustees complete a detailed application form and interview process designed to identify the key skills and experiences they are able to bring to the Charity. The appointment of a new trustee is made by majority vote at a quorate meeting of the Board of Trustees. Once appointed, trustees are put forward to be elected by members at the subsequent Annual General Meeting and submitted for re-election every three years thereafter.

SIGHT SUPPORT HULL AND EAST YORKSHIRE

REPORT OF THE BOARD OF TRUSTEES for the year ended 31 March 2019 (continued)

Trustees' induction and training

After appointment, new trustees are provided with a range of information to support them in their role as a trustee. Additional training on the statutory responsibilities of trustees is also provided together with specific induction on the activities of the Charity.

Organisation

The composition of the Board of Trustees is regularly reviewed to ensure an appropriate level of skills and expertise is available to the Charity. The Board normally meets six times per year. A Chief Executive is appointed by the trustees to manage the day to day operations of the Charity. To facilitate effective operations, the Chief Executive, together with other members of the Senior Management Team, have delegated authority for operational matters including finance and employment.

Pay policy for senior staff

The directors consider the Board of Trustees, who are the Charity's directors, and the Senior Management Team as the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All directors give their time freely and no director received remuneration for their services to the Charity in the year. Details of directors expenses and related party transactions are disclosed in note 9 to the accounts. The pay of the senior staff is reviewed annually, as for all paid employees of the Charity. Salary increases in excess of any general cost of living award are only made where an individual's responsibilities have changed significantly.

Trustees' responsibilities in relation to the accounts

The trustees (who are directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing these financial statements, the Directors are required to:

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

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

SIGHT SUPPORT HULL AND EAST YORKSHIRE

REPORT OF THE BOARD OF TRUSTEES for the year ended 31 March 2019 (continued)

Reference and administrative details

Charity Number: 223668

Company Number: 299291

Principal and registered office: 466 Beverley Road, Hull, HU5 1NF.

President: The Hon. Mrs. Susan Cunliffe-Lister
Vice President: Valerie Wood

Trustees

The directors of the charitable company ("the Charity") are its trustees for the purpose of charity law. As set out in the Articles of Association, the directors shall be appointed by the Board of Trustees.

Board of Trustees: H. K. Haeney (Chairperson)
R. K. Russell
E. M. Harrod
C. M. Winter
E. Adams
M. R. O'Grady
D J. Rosenberg
S. J. Alltoft
D. W. Longman
J. Houston
A. Massam

Key management personnel

Chief Executive Officer S. Ackroyd
Services Manager A. Stannard
Income Generation and
Marketing Manager A. Gregory

Advisors

Bankers: HSBC Bank plc, 3-4 Jameson Street, Hull, HU1 3JX.

Auditors: Garton Graham & Co, 56 Grammar School Yard, Hull, HU1 2NB.

Solicitor: Gosschalks, Queens Gardens, Hull, HU1 3DZ.

Investment Advisors: Investec Wealth & Investment Limited
2 Gresham Street, London, EC2V 7QN

SIGHT SUPPORT HULL AND EAST YORKSHIRE

REPORT OF THE BOARD OF TRUSTEES
for the year ended 31 March 2019
(continued)

Statement as to disclosure to our auditors

As far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware. Each of the trustees has taken all steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approved and authorised for issue by the Directors and Trustees on 30 July 2019 taking advantage of the exemptions available in the small companies regime and signed on their behalf by:

(H K Haeney) - Director/Trustee



(M O'Grady) - Director/Trustee



**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS
OF SIGHT SUPPORT HULL AND EAST YORKSHIRE**

Opinion

We have audited the financial statements of Sight Support Hull and East Yorkshire for the year ended 31 March 2019 on pages 10 to 23. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 The Financial Report Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 18 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS
OF SIGHT SUPPORT HULL AND EAST YORKSHIRE**

Opinions on other matters provided by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

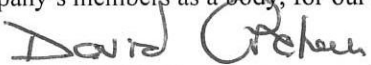
Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Graham (Senior Statutory Auditor)
for and on behalf of
Garton Graham & Co, Statutory Auditor
56 Grammar School Yard
HULL, HU1 2NB

30 July 2019

SIGHT SUPPORT HULL AND EAST YORKSHIRE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND
EXPENDITURE ACCOUNT)**
for the year ended 31 March 2019

	<i>Notes</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>	<i>2018 £</i>
Income from:					
Donations and legacies	3	147,988	31,275	179,263	749,226
Charitable activities:					
Catering income		17,163	-	17,163	18,676
Attendance charge		25,839	-	25,839	27,774
Beech Holme Court					
Income from tenants	4	150,556	-	150,556	148,527
Other trading activities:					
Fundraising events		26,933	-	26,933	23,598
Resource Centre income		10,278	-	10,278	9,386
Room hire		11,660	-	11,660	11,395
Training income		-	-	-	680
Transcription services		1,718	-	1,718	10,435
Investments	5	88,620	-	88,620	87,312
Other		9,329	-	9,329	3,163
Total income		<u>490,084</u>	<u>31,275</u>	<u>521,359</u>	<u>1,090,172</u>
Expenditure on:					
Income generation costs	6	105,410	-	105,410	85,378
Charitable activities	7	600,878	34,502	635,380	579,504
Total expenditure		<u>706,288</u>	<u>34,502</u>	<u>740,790</u>	<u>664,882</u>
Net gains/(losses) on investments	11	160,599	-	160,599	(136,127)
Net (expenditure)/income		<u>(55,605)</u>	<u>(3,227)</u>	<u>(58,832)</u>	<u>289,163</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(55,605)</u>	<u>(3,227)</u>	<u>(58,832)</u>	<u>289,163</u>
Reconciliation of funds					
Total funds brought forward		<u>2,747,969</u>	<u>10,289</u>	<u>2,758,258</u>	<u>2,469,095</u>
Total funds carried forward		<u>2,692,364</u>	<u>7,062</u>	<u>2,699,426</u>	<u>2,758,258</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

SIGHT SUPPORT HULL AND EAST YORKSHIRE
(A company limited by guarantee)
(Company number 299291)


BALANCE SHEET
as at 31 March 2019

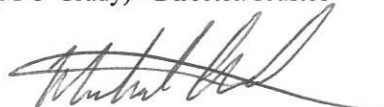
	<i>Notes</i>	<i>2019</i> £	<i>2018</i> £
Fixed assets:			
Tangible assets	10	348,092	307,789
Investments	11	2,347,259	2,341,901
		<hr/>	<hr/>
Total fixed assets		2,695,351	2,649,690
 Current assets:			
Stocks		12,473	12,844
Debtors	12	34,443	29,435
Cash at bank and in hand		22,410	101,164
		<hr/>	<hr/>
Total current assets		69,326	143,443
 Liabilities:			
Creditors: amounts falling due within one year	13	(65,251)	(34,875)
		<hr/>	<hr/>
Net current assets:		4,075	108,568
		<hr/>	<hr/>
Net assets		2,699,426	2,758,258
		<hr/> <hr/>	<hr/> <hr/>
 The funds of the charity:	14(a)		
Restricted income funds		7,062	10,289
Unrestricted income funds		2,692,364	2,747,969
		<hr/>	<hr/>
Total charity funds		2,699,426	2,758,258
		<hr/> <hr/>	<hr/> <hr/>

These financial statements have been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the directors and trustees on 30 July 2019 and signed on their behalf by:

(H K Haeney) - Director/Trustee


(M O'Grady) - Director/Trustee



The notes on pages 13 to 23 form an integral part of these accounts

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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CASH FLOW STATEMENT
for the year ended 31 March 2019

	<i>Notes</i>	<i>2019</i> £	<i>2018</i> £
Cash flows from operating activities:			
Net cash (used in)/provided by operating activities	17	(242,662)	363,605
Cash flows from investing activities:			
Dividends and interest from investments	5	88,620	87,312
Proceeds from sale of investments	11	529,052	227,572
Purchase of investments	11	(369,413)	(616,042)
Purchases of property, fixtures, fittings and equipment	10	(81,353)	(59,627)
Proceeds of sale of fixed asset		1,400	4,750
Net cash provided by/(used in) investing activities		168,306	(356,035)
Change in cash and cash equivalent in the reporting period		(74,356)	7,570
Cash and cash equivalents at the beginning of the reporting period		167,440	159,870
Cash and cash equivalents at the end of the period		93,084	167,440
Cash and cash equivalents comprise			
Cash at bank and in hand		22,410	101,164
Cash deposit held as part of the investment portfolio	11	70,674	66,276
Total cash and cash equivalents		93,084	167,440

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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NOTES TO THE ACCOUNTS
for the year ended 31 March 2019

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Where necessary the headings laid down in the Companies Act have been adapted to meet the special activities of the Charity.

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.

Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income recognition

Items of income are recognised and included in the accounts once the Charity has entitlement to the income, it is probable that the income will be received and the amounts of income receivable can be measured reliably.

Donations and legacies are accounted for on a receivable basis when conditions for their receipt have been met. Other income is accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable.

Donated services

The Charity receives the benefit of work carried out by volunteers on which no monetary value is placed.

Expenditure recognition

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs have been classified under headings that aggregate all costs 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 the resources.

Irrecoverable VAT is included in the cost of those items to which it relates.

Fixed Asset Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Realised and unrealised gains and losses are combined in the Statement of Financial Activities

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying values or their purchase value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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NOTES TO THE ACCOUNTS
for the year ended 31 March 2019 (continued)

1. ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets

Depreciation of tangible fixed assets is then provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold buildings	2% on cost
Fixtures, fittings and equipment	10% to 20% on cost
Motor vehicles	25% on cost
Computer equipment	33.33% on cost
No depreciation is provided on freehold land	

Profit on sale of tangible assets

Where the cost or part thereof of any asset sold was met from a gift received specifically for that purpose, then any profit will be credited to the Restricted Fund up to the value of the original gift and only any remaining excess will be credited to the General Fund.

Stocks

Stocks consist of goods held for resale and are shown at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Management in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Board of Management for particular purposes as follows:

The Development Fund has been designated by the Board of Management to ensure that the Charity can maintain planned development of its services for the foreseeable future from investment income supplemented, if necessary, by the sale of investments. The fund is increased by the value of legacies received and accommodates changes in the value of all investments and is reduced annually by a transfer, if required, to the General Fund to cover any deficit for the year.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pensions

The Charity has a defined contribution Group Personal Pension Plan. The cost of the contributions made by the charity to the Scheme are charged to the Statement of Financial Activities as incurred.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions

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

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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NOTES TO THE ACCOUNTS
for the year ended 31 March 2019 (continued)

2.	Net income/(expenditure) for the year	2019 £	2018 £
	This is stated after charging:		
	Depreciation	41,050	27,292
	Auditors' remuneration (including VAT)		
	Audit fee	5,400	5,400
	Indemnity insurance	391	352
 3.	 Income from donations and legacies	 2019 £	 2018 £
	Donations	35,554	49,270
	Legacies	100,434	658,337
	Grants	43,275	41,619
		<hr/>	<hr/>
		179,263	749,226
		<hr/>	<hr/>

Grants received included in the above

NHS Clinical Commissioning Group Hull –		
Social Prescribing Grant	18,416	-
Sir James Reckitt Charity	8,000	8,000
Anna Marie Charitable Trust	10,000	-
The Hull Aid in Sickness Trust	209	-
Inman Charity	2,500	-
Hornsea Lions	150	-
The Millie Croysdale Charitable Trust	1,000	-
The Joseph & Annie Cattle Trust	3,000	1,500
Paul Lunn Rockliffe Charitable Trust	-	1,000
Health & Wellbeing Project Funding	-	2,530
Dixie Rose Findlay	-	3,279
Rank Benevolent Fund	-	600
R S Brownless Charitable Trust	-	200
Liz and Terry Bramall Foundation	-	7,990
Coutts & Co –The Albert Hunt Trust	-	3,500
Sydney Smith	-	3,700
Hull UK City of Culture 2017 - A Sight to Behold	-	9,320
	<hr/>	<hr/>
	43,275	41,619
	<hr/>	<hr/>

Legacies

Legacy income includes a debtor for legacies of £Nil (2018 £Nil) notified to the Charity before the year end but not received until after the year end.

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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NOTES TO THE ACCOUNTS
for the year ended 31 March 2019 (continued)

4. Beech Holme Court	2019 £	2018 £
Rent due from tenants	90,018	92,487
Void costs	(16,341)	(15,876)
	<hr/>	<hr/>
Housing benefit service charge	73,677	76,611
Housing Related Support	49,258	36,643
	8,734	17,094
	<hr/>	<hr/>
Management charge	131,669	130,348
	18,887	18,179
	<hr/>	<hr/>
	150,556	148,527
	<hr/>	<hr/>
Expenditure		
Wages, salaries and pension (including direct and support costs)	14,542	13,501
Payments to Places to People Ltd – Rent	90,018	90,922
Repairs and maintenance - Day to Day (including support costs)	26,831	14,276
Overhead costs (including support costs)	44,014	30,648
	<hr/>	<hr/>
	175,405	149,347
	<hr/>	<hr/>
Net (deficit) for the year	(24,849)	(820)
	<hr/>	<hr/>

The Institute is the Managing Agent for the Places for People Individual Support Limited Housing Association and is responsible for managing the tenancies of the 23 flats (2018 – 23), maintaining records and collecting rents. It is also responsible for ensuring certain maintenance, repairs and gardening are carried out and services are provided to ensure the welfare of the tenants is protected.

5. Investment income	2019 £	2018 £
Dividends and interest receivable	88,620	87,312
	<hr/>	<hr/>

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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NOTES TO THE ACCOUNTS
for the year ended 31 March 2019 (continued)

6.	Income generation costs			2019	2018		
				£	£		
	Resource centre costs			10,375	6,029		
	Staff salaries, wages and NIC			51,463	37,048		
	Fundraising costs			5,610	7,738		
	Investment management fees			14,773	13,847		
	Support costs (see note 8)			22,608	20,391		
	Sundry			581	325		
				105,410	85,378		
7.	Expenditure on charitable activities						
		Welfare and Services	Beech Holme Court	Total 2019	Total 2018		
		£	£	£	£		
	Staff salaries, wages and NIC, including pension	208,204	-	208,204	203,512		
	Transport costs, including mileage and depreciation	40,441	-	40,441	27,284		
	Social centre costs, including catering	16,098	-	16,098	21,796		
	Other overhead costs	8,570	-	8,570	8,705		
	Beech Holme Court - direct costs	-	152,797	152,797	128,956		
	- support costs (see note 8)	-	22,608	22,608	20,391		
	Governance costs (see note 8)	5,791	-	5,791	5,752		
	Support costs (see note 8)	180,871	-	180,871	163,108		
		459,975	175,405	635,380	579,504		
8.	Governance and support costs						
		Income Generating	Welfare and Services	Beech Holme Court	Governance	Total 2019	Total 2018
		£	£	£	£	£	£
	Staff salaries, wages and NIC, including pension	10,363	82,905	10,363	-	103,631	95,349
	Repairs and maintenance	1,906	15,242	1,906	-	19,054	19,472
	General overhead costs	10,339	82,724	10,339	-	103,402	89,069
	Statutory audit fee	-	-	-	5,400	5,400	5,400
	Indemnity insurance	-	-	-	391	391	352
		22,608	180,871	22,608	5,791	231,878	209,642

The above costs have been allocated to activities on a basis consistent with the use of the resources (see notes 6 and 7).

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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NOTES TO THE ACCOUNTS
for the year ended 31 March 2019 (continued)

9. Staff costs, trustees' remuneration and the cost of key management personnel	2019	2018
	£	£
Wages and salaries	342,656	320,577
Social Security costs	17,015	15,460
Pensions	7,806	3,868
	<hr/>	<hr/>
	367,477	339,905
	<hr/>	<hr/>
Average number of employees were as follows:	Number	Number
Welfare and services	19	18
Management and administration (including fundraising)	8	7
	<hr/>	<hr/>
	27	25
	<hr/>	<hr/>

No employee earned more than £60,000 p.a.

The total employee benefits of the key management personnel of the Charity were £98,212 (2018 - £94,516).

No trustees received remuneration for services to the Charity in the current or previous year.

Transactions with trustees and other connected persons

During the year businesses with which M. O'Grady and J. Houston are connected provided support services to the Charity totalling £21,350 (2018 £4,388). At the year end there was a payment outstanding to these businesses totalling £4,721 (2018 £(264)).

Trustees' expenses

Trustees expenses paid during the year were £Nil (2018 £Nil).

10. Tangible fixed assets	Freehold				
	Land	Fixtures and	Computer	Motor	
	and buildings	equipment	equipment	vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2018	535,536	222,774	7,354	149,956	915,620
Additions	21,734	23,869	5,851	29,899	81,353
Disposals	-	(38,046)	-	(22,367)	(60,413)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 March 2019	557,270	208,597	13,205	157,488	936,560
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 April 2018	308,040	195,628	7,104	97,059	607,831
Charge for year	7,953	8,663	1,011	23,423	41,050
Disposals	-	(38,046)	-	(22,367)	(60,413)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 March 2019	315,993	166,245	8,115	98,115	588,468
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

SIGHT SUPPORT HULL AND EAST YORKSHIRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS
for the year ended 31 March 2019 (continued)

10. Tangible fixed assets - continued

	<i>Freehold Land and buildings £</i>	<i>Fixtures and equipment £</i>	<i>Computer equipment £</i>	<i>Motor vehicles £</i>	<i>Total £</i>
Net book amount					
At 31 March 2019	241,277	42,352	5,090	59,373	348,092
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book amount					
At 31 March 2018	227,496	27,146	250	52,897	307,789
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019 commitments for capital expenditure were as follows:					
				2019	2018
				£	£
Authorised by the Board of Management but not contracted for				-	29,899
				<hr/>	<hr/>

11. Fixed asset investments

	2019	2018
	£	£
Market value at 1 April 2018	2,275,625	2,023,282
Additions at cost	369,413	616,042
Disposal proceeds	(529,052)	(227,572)
Net gain/(loss) on revaluation	160,599	(136,127)
	<hr/>	<hr/>
Market value at 31 March 2019	2,276,585	2,275,625
	<hr/>	<hr/>
Historical cost at 31 March 2019	1,966,346	2,075,268
	<hr/>	<hr/>
UK listed investments are represented by:		
Government stock	254,068	232,576
Fixed interest stock	243,427	246,063
Equity shares	1,779,090	1,796,986
	<hr/>	<hr/>
	2,276,585	2,275,625
	<hr/>	<hr/>
Cash deposit held as part of the investment portfolio	70,674	66,276
	<hr/>	<hr/>
Total	2,347,259	2,341,901
	<hr/>	<hr/>

The investment certificates are held by Investec Wealth & Investment Limited, as Nominee, on behalf of the Board of Management.

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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NOTES TO THE ACCOUNTS
for the year ended 31 March 2019 (continued)

12. DEBTORS	2019 £	2018 £
Trade debtors	17,666	9,987
Prepayments	5,353	6,930
Investment income	11,424	12,518
	<hr/> 34,443	<hr/> 29,435
	<hr/>	<hr/>

13. CREDITORS: amounts falling due within one year	2019 £	2018 £
Trade creditors	42,711	11,432
Other creditors	20,740	23,443
Deferred income	1,800	-
	<hr/> 65,251	<hr/> 34,875
	<hr/>	<hr/>

14(a). Analysis of charitable funds	At 1 April 2018 £	Incoming resources £	Resources expended £	Transfer £	At 31 March 2019 £
Analysis of movement in restricted funds					
The Hull Aid in Sickness Trust – various	-	209	(209)	-	-
NHS Clinical Commissioning Group Hull – Social Prescribing Grant	-	18,416	(18,416)	-	-
Anna Maria Charitable Trust SocialEyes Coordinator	-	10,000	(10,000)	-	-
Inman Charity	-	2,500	(2,500)	-	-
Hornsea Lions	-	150	(150)	-	-
R S Brownless Charitable Trust	200	-	(200)	-	-
Liz and Terry Bramall Foundation (a)	7,990	-	(928)	-	7,062
Coutts & Co - Albert Hunt Trust	2,099	-	(2,099)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	10,289	31,275	(34,502)	-	7,062
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

(a) Grant to cover the cost of CCTV which will be expended over a number of years as the capital cost is depreciated.

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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NOTES TO THE ACCOUNTS
for the year ended 31 March 2019 (continued)

14(a). Analysis of charitable funds (continued)

	<i>At 1 April 2018 £</i>	<i>Incoming resources £</i>	<i>Resources expended £</i>	<i>Transfer £</i>	<i>At 31 March 2019 £</i>
Analysis of movements in unrestricted funds					
General Fund	-	389,650	(691,515)	301,865	-
Designated development fund - (see 14(b) below)	2,747,969	261,033	(14,773)	(301,865)	2,692,364
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	2,747,969	650,683	(706,288)	-	2,692,364
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The general fund represents the free funds of the charity which are not designated for particular purposes.

The designated fund has been designated by the Board of Trustees as a Development Fund to ensure that the charity can maintain planned development of its services for the foreseeable future.

14(b). Analysis of development fund

	<i>2019 £</i>	<i>2018 £</i>
Balance at 1 April 2018	2,747,969	2,458,263
Legacies receivable	100,434	658,337
Net gain/(loss) on revaluation of investment assets	160,599	(136,127)
Investment management costs	(14,773)	(13,847)
	<hr/>	<hr/>
Transfer to General Fund	2,994,229 (301,865)	2,966,626 (218,657)
	<hr/>	<hr/>
Balance at 31 March 2019	2,692,364	2,747,969
	<hr/>	<hr/>

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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NOTES TO THE ACCOUNTS
for the year ended 31 March 2019 (continued)

15. Analysis of net assets between funds	<i>General Fund</i> £	<i>Designated Funds</i> £	<i>Restricted Funds</i> £	<i>Total</i> £
Tangible fixed assets	348,092	-	-	348,092
Investments	-	2,347,259	-	2,347,259
Cash at bank and in hand	-	15,348	7,062	22,410
Other net current assets	46,916	-	-	46,916
Creditors of more than one year	(93,143)	27,892	-	(65,251)
Amount due to designated fund	(301,865)	301,865	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	2,692,364	7,062	2,699,426
	<hr/>	<hr/>	<hr/>	<hr/>

16. Commitments and contingent liabilities

Pension Scheme

The Charity has established an auto-enrolment pension scheme for all employees with effect from 1 August 2016.

The Charity has also made arrangements for senior executives to contribute to a group personal pension scheme. The sole responsibility of the Charity is to make agreed supplementary monthly payments to the administrators of the scheme who have overall responsibility to the members for the scheme assets and administration. The pension cost represents contributions payable by the Charity to the scheme and amounted to £7,806 (2018 - £3,868).

17. Reconciliation of net (expenditure)/income to net cash flow from operating activities	<i>2019</i> £	<i>2018</i> £
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(58,832)	289,163
Adjustments for:		
(Gain)/loss on revaluation of investments	(160,599)	136,127
Profit on disposal of fixed asset	(1,400)	(4,750)
Investment income	(88,620)	(87,312)
Depreciation	41,050	27,292
Stock decrease/(increase)	371	(2,413)
Debtors (increase)/decrease	(5,008)	7,611
Creditors increase/(decrease)	30,376	(2,113)
	<hr/>	<hr/>
Net cash (used in)/provided by operating activities	(242,662)	363,605
	<hr/>	<hr/>

SIGHT SUPPORT HULL AND EAST YORKSHIRE
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NOTES TO THE ACCOUNTS
for the year ended 31 March 2019 (continued)

18. Provisions available for small entities

In common with many organisations of our size and nature we use our auditors to assist with the preparation of the financial statements.

SIGHT SUPPORT HULL AND EAST YORKSHIRE
(A company limited by guarantee)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2019

	2019	2018
	£	£
Income from:		
Voluntary income:		
Donations	35,554	49,270
Legacies	100,434	658,337
Grants	43,275	41,619
	179,263	749,226
Income from charitable and other trading activities:		
Fundraising events	26,933	23,598
Attendance charge	25,839	27,774
Room hire	11,660	11,395
Training income	-	680
Resource centre income	10,278	9,386
Transcription income	1,718	10,435
Catering income	17,163	18,676
BHCT income	150,556	148,527
Dividend income	88,620	87,312
Sundry and activities	9,329	3,163
	342,096	340,946
Total income	521,359	1,090,172
Expenditure:		
Resource centre costs	10,375	6,029
Kitchen purchases	10,769	10,213
Social centre costs	2,381	8,523
Beech Holme Court: Rent	90,018	90,922
Service charge	9,431	8,898
Fundraising costs	5,610	7,738
BHCT mobile response	6,314	5,330
Light and heat	23,889	19,401
Water and general rates	6,362	18,883
Sundry	5,386	6,688
Grants paid	259	826
Legal and professional	5,573	5,472
Bookkeeping	9,000	9,000
Audit fee	5,400	5,400
Salaries, wages and NIC	359,671	336,037
Pension	7,806	3,868
Other staff costs	4,336	4,134
Training	2,243	3,644
Insurance	11,146	10,026
Telephone	6,179	5,821
Printing and stationery	9,642	9,027
Advertising and rebranding	29,022	3,222
Motor and travel expenses	18,418	22,072
Cleaning	10,818	3,828
Bank charges	1,467	1,599
Investment management fees	14,773	13,847
Deprecation	41,050	27,292
Repairs and maintenance	30,851	17,820
Computer support expenses	4,001	4,072
(Gain)/loss on revaluation of investments	(160,599)	136,127
Profit on disposal of motor vehicle	(1,400)	(4,750)
	(580,191)	(801,009)
Net (loss)/profit for the year	(58,832)	289,163