

# Sight Cymru CIO



## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2019

Sight Cymru's trustees welcome the opportunity to outline the work of the charity over the last twelve months and plans for the future, and the financial report for the year ended 31<sup>st</sup> March 2019. The Trustees present their report with the financial statements of the charity having adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in January 2015.

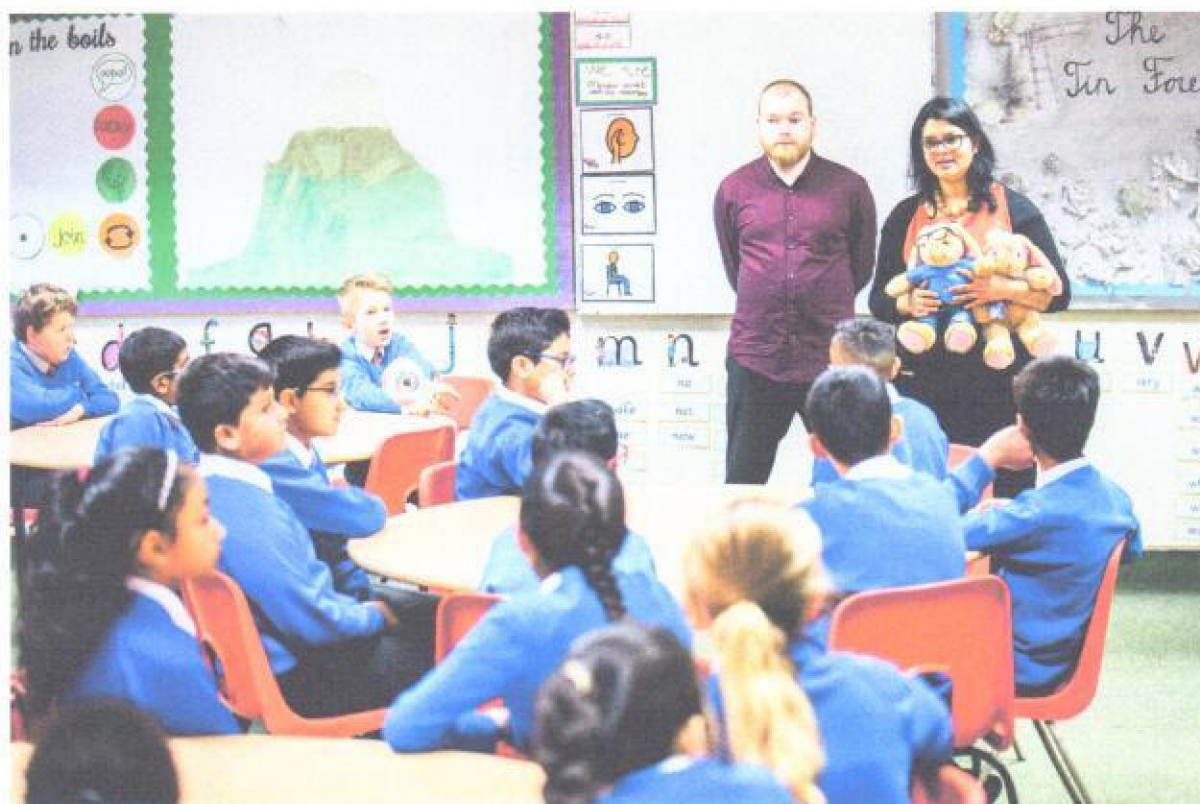
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*Outside the Resource Centre, Bradbury House, in Pontypool*



*Bablin and Gavin running a sight awareness class for year 4*



## Introduction

Originally established 150 years ago, this is just our second full year as a Charitable Incorporated Organisation. In preparing this report, we would like to thank all those who have donated time and money to enable us to continue supporting over 5,500 people with sight loss and to prevent avoidable sight loss in vulnerable populations.

We would like to highlight the work of over 100 volunteers, the generosity of Big Lottery, Wales Council for Voluntary Action, Abergavenny Visually Impaired Club, the Masons of Aberaeron and the many people who have worked with us or donated funds so that we can ensure people with sight loss in Wales are supported. Sight loss devastates families and individuals - we know from research that 43% of people who lose significant sight will experience depression and up to 1 in 3 will seriously think of taking their own life. Therefore the impact of our supporters is incalculable; many thanks to all of them.

This year we've trained volunteers to go into schools to ensure children who may otherwise never have seen an eye specialist are encouraged to visit optometrists to have their eye health checked. This early identification can save sight as well as help a child succeed at school.

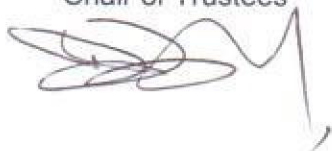
To continue on the theme of prevention, we organised our most successful health fair in Cardiff to which almost 600 people from different ethnicities came to gain information and speak to experts. Recognised by Welsh Government for the phenomenal success this event represents, it was again opened by the Minister for Health Vaughan Gething.

Despite our small size, we have continued with our quest to provide the very highest level of research, as we know that 50% of sight loss is avoidable. In continuance of this strategy this year we have again worked with Cardiff University to widen the scope of sight loss certification this enables people to gain help earlier. We firmly believe this is a game-changer for many people who previously were unable to get help after losing their sight. It's such a small thing, the certificate of vision impairment, but for many it provides the only pathway to help.

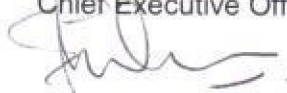
We have also provided direct, grass-roots, support. In a changing welfare environment, this has included making sure people are able to claim the appropriate sums to help them live their lives independently and successfully, as well as providing rehabilitation interventions that help people orientate, navigate and mobilise independently. We have helped people remain in touch with their family with the use of technology, and we have shown people how they can read, write and learn despite having little or no sight. We continue to include many people in clubs and activities as we believe that it isn't just about living – it's about living well. Living a good life. That doesn't need to stop when you lose your sight.

Please read on, this charity punches well above its weight and we are rightly proud of what we do to help people in Wales with sight loss.

David J Phillips,  
Chair of Trustees



Sharon Beckett  
Chief Executive Officer





## Who we are - and what we did in the year

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

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

It's shocking to know that 50% of sight-loss is avoidable, so we often work with groups where there is a higher prevalence of sight loss. That includes some ethnic minority groups, those with Learning Disabilities and people with inherited conditions. One of our key successes is the Health Fair we run in Cardiff. We bring together up to 50 partners ranging from small volunteer-led organisations through to bigger national charities and health-boards and last year saw almost 600 people from a wide range of ethnicities attend. We offer workshops, talks, demonstrations, activities and an opportunity to learn health risks and avoidance strategies.



*Vaughan Gething, AM, Cabinet Secretary for Health and Social Services opening the 2018 Health Fair*



As well *preventing* sight loss, we support for people who are blind or partially sighted. Each programme is delivered around an individual's needs and aspirations but might typically include assistance to continue working, or orientation and navigation skills, or using technology to mitigate the disability. We call this work 'Rehabilitation for the Vision Impaired' and we are the largest provider in Wales, helping 491 people last year. For some people, losing their sight came with other frailties such as dementia or hearing loss. Some people may have lost their sight quite suddenly, whereas others saw a gradual loss. However that sight loss occurred, our job is to make sure people can continue to live quality, confident and happy lives.

Last year, we increased the geographic area in which we provided rehabilitative services and this now reaches from the Monmouthshire border with England through to Neath Port Talbot.

*Louise (not her real name), 18, lost her sight through a genetic condition. In her first year at college, she was completely devastated that she couldn't learn to drive like her peers or do some of the daft things teenagers do. She went through a major crisis of confidence. She began to wonder if it was even worth continuing with college - would she be able to earn a living? She got really anxious that she might not be applying makeup evenly, or might have stains on her clothes, or might not be as fashionably dressed as her friends. As she became more withdrawn, her GP prescribed anti-depressants but her mood continued to decline.*

*We were able to help her learn her way round even an unknown locality, so she could carry on with her college course and continue to cope in the town she'd moved to. We sorted out the equipment she could use to cope with the academic work and addressed her difficulties putting on make-up, doing her laundry, buying fashionable clothes again. She was entitled to Disabled Student Allowance, so we organised the use of taxis and Personal Assistance support where needed. Our counsellor was also involved, and used talking therapies to help Louise see that her sight loss didn't need to be the thing that defined her. She was no longer the 'blind student' but the 'student studying economics'. Louise is now successfully graduating from her course and looking forward to an independent future.*

With only one university remaining that taught Rehabilitation for the Vision Impaired, we worked with Guide Dogs, VisionUK and others to develop a new Professional Apprenticeship to be run from Birmingham City University. This will lead to many more people in future getting outstanding support to get on with their lives despite blindness and ensures sustainability for the previously shrinking workforce of Rehabilitation Officers.

## **Working in Eye Clinics**

Last year we supported 971 people in eye clinics. Mainly this was people being diagnosed with permanent sight loss, or who were facing intravitreal injections. Whilst it is, of course, brilliant that there are now treatments for some eye conditions that previously were a certain route to blindness, we recognise how difficult those treatments may be for patients. Our Eye Clinic Liaison Officers are there to support patients, and help them cope.

*"If it wasn't for your Lissa, I wouldn't have gone ahead with the treatment. It's so hard when someone says they need to inject your eye, you just squirm. I'm not normally squeamish, but this one was just so hard to think about so I'm really glad Lissa was there for me."*

*"Having Nicole in the clinic is just so helpful, she's always calm and caring and we have really come to rely on her because the clinic is so busy these days."*



## Children's services

Last year we said that we would continue, and expand, our work in schools and thanks to the Big Lottery this has been possible. Directing children to community optometry enables early detection of conditions that can be managed before they cause permanent sight loss. And of course wearing appropriate corrective spectacles can enable children to learn and succeed at school and we often find that children have never had their eyes tested despite it being a free service. As well as providing this education in South East Wales, we have provided a similar function in West Wales, and we are grateful to the Masons in Aberaeron as they made this possible.

Children are taught the importance of diet, looking after their eyes in the sun, to not smoke and to take care to give their eyes a break every 20 minutes when using screens. The most important element, however, is to see a community optometrist/optician for a free eye test, and when this is evidenced we reward with a prize. We have seen over 2,000 children this year, and worked with over 40 community optometrists.

We have also worked with the Welsh Government to ensure the SPECS programme for supporting children with Learning Disabilities continues. In this work, children in specialist schools are screened and where appropriate prescribed spectacles by trained optometrists.



*Alice and Danni talking to Year 3 children about looking after their eyes*



With other members of the eye-care sector we prevented the loss of a jointly funded 'SenCOM' provision. Without our intervention hundreds of children in South East Wales would have been denied the specialist assistance that only a professional Habilitation Officer can provide.

### Training & Development

Last year we welcomed 54 specialist to our training event to discuss corneal and retinal diseases and how the lens voucher scheme works. This free event gives an unrivalled opportunity to extend knowledge amongst consultants, doctors, nurses, eye clinic staff and social care workers.

Our i-Sight Conference took place in Newport where stakeholders had a brilliant day with learning and training from health and social care providers. For others, development was more informal. We worked closely with Guide Dogs to develop volunteers and we welcomed groups of 'Waggles' into our Resource Centre. And we couldn't resist teasing them about their fluffy yellow puppies with something adorable of our own:



*Rocky, and handler Hannah, who would like to be a Guide Horse one day*



## Advocacy & Wellbeing

We supported 120 people in Caerphilly borough to claim their entitlement to welfare, with £259,704.68 being in additional income being recovered. Our support also included providing transcriptions, arranging tenancies, debt management, and helping people to identify the right technology or equipment that helped them lead more independent lives.

Nearly 460 people with sight loss attended our clubs and social groups, and our befriending scheme continues to build on an already solid basis, with 5,470 calls made last year to those who are socially isolated. Where people are unable to get out and about, telephone befriending is offered and is sometimes the only connection an elderly blind person has with the outside world.

Our clubs meet for talks, outings, to share food and experiences and to enjoy life and hobbies together.



*Cowbridge Club enjoying 'Armchair Exercise'*

## REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number** 1171471

### **Principal address**

Bradbury House  
Park Buildings  
Pontypool  
Torfaen  
NP4 6JH

### **Trustees**

Mr David Phillips  
Mr Phillip Davies  
Ms Helen Tudball  
Mr Mike Boardman  
Mrs Rhoda Williams  
Mrs Anne Blackman

### **Auditors**

Arthur Gait & Company  
Chartered Accountants and Statutory Auditors  
18 Gold Tops  
Newport  
NP20 5WJ

### **Bankers**

CAF  
Kings Hill  
West Malling

### **Investment Advisers**

Rowan Dartington Limited  
Colston Tower  
Colston Street  
Bristol  
BS1 4RD

### **Custodian of investments**

Rowan Dartington Limited  
Colston Tower  
Colston Street  
Bristol  
BS1 4RD

### **Chief Executive**

Mrs S Beckett



## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governance**

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

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

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

Members of the board of Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

### **Organisational structure**

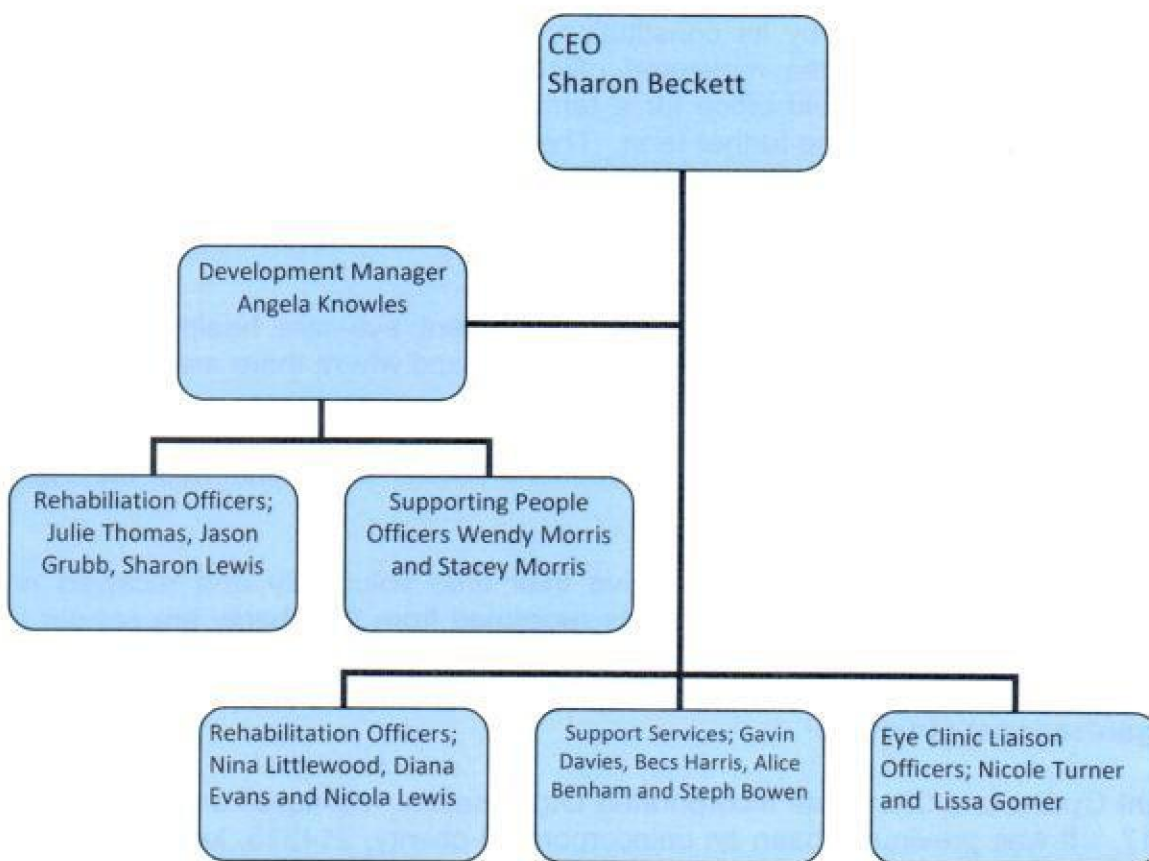
Sight Cymru is a Charitable Incorporated Organisation, registered on 3<sup>rd</sup> February 2017. It was previously been an unincorporated charity, 214215, known as Sight Support and had been in existence under different names since 1865. The charity retains the protected names Gwent Association for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

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

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

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

As at 31<sup>st</sup> March 2019 the staff working with the charity were as follows:



### Risk management

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

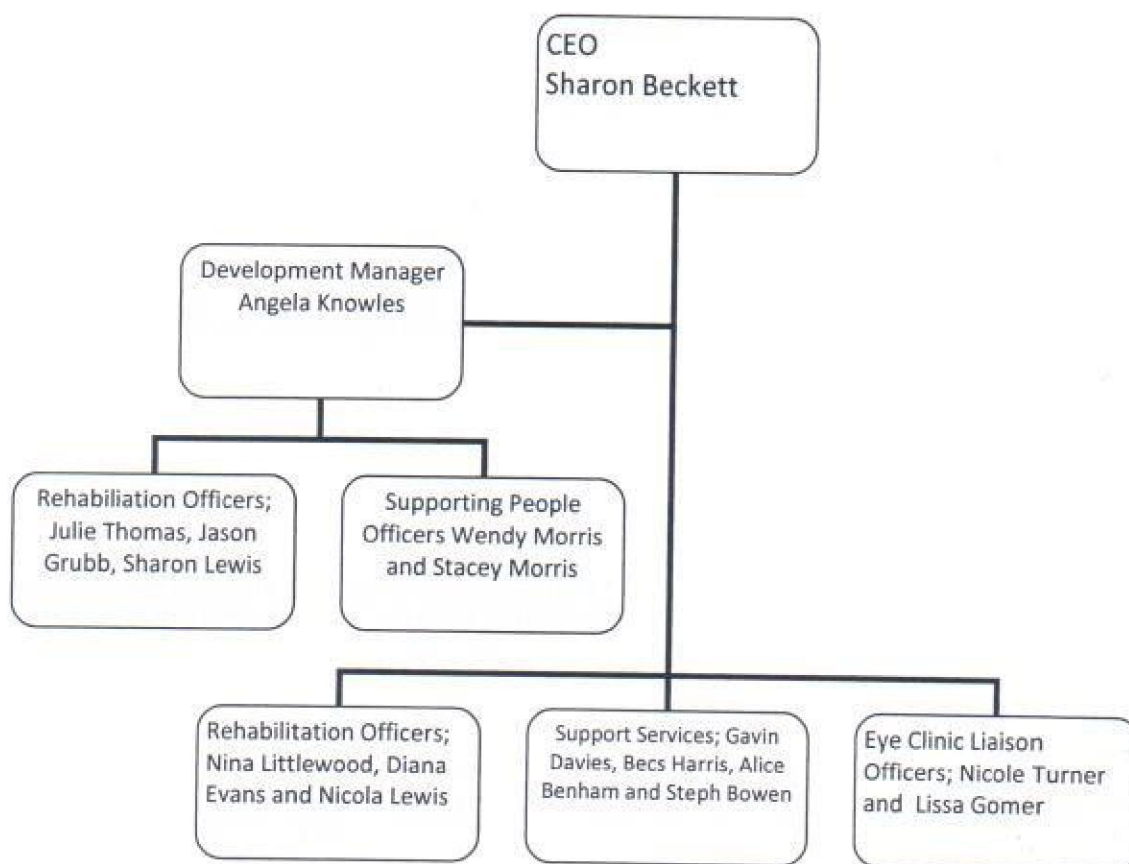
Our ethical policy is available on request in Welsh and English, and sets out the ethos that underpins the work of the charity. Other policies that help guide our work are reviewed regularly and formally overseen by Trustees at their first meeting of each financial year.

### Reserves policy

In an uncertain funding cycle, the charity prudently considers that the reserves should enable the organisation to trade for 9 months in the event that no further funding was



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available. This would enable the charity to meet its redundancy liability as well as any other financial commitments in the event that it were to cease trading.

Reserves held by the charity include the leased property, Bradbury House. Whilst the current net book value is £444,950 this sum will depreciate over the term of the lease. The charity also held additional reserves of £685,666 as at 31st March 2019.

### **Funding sources**

A mixed portfolio of income streams provides the funding necessary to help the charity operate. Sources include contracts, grants, fundraising events, donations and earned income. We don't employ a fundraiser as we believe that every member of staff should help contribute towards the sustainability of the organisation. This year we are grateful to the Big Lottery, Wales Council for Voluntary Action, Aberaeron Masons, the CJ Singers and Abergavenny VI Club for their financial support.

### **Investment policy and objectives**

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

### **Funds held**

Details of the charity's funds are shown in notes 18, 19 & 21 of the financial statements.

### **Results**

The charity's net movement in funds for the year amounted to a reduction £12,871 (2018 – a reduction of £100,887).

### **Plans for the Future**

It is an exciting time to be engaged in the Eye Care sector, with a number of treatments that promise to maintain sight for longer, and digital opportunities that can help maintain independence. We had two planning days in the year, attended by trustees, volunteers and staff and facilitated by Nick Lewis from In-Equality.

Our existing core work should continue, but it was agreed that there were areas in which the organisation could make greater inroads or make changes to the way we operate. This included:

Better use of technology might help to improve overall productivity and we may be able to consider more flexible working. Clearly, the work that we do with individuals needs to be face to face or in small groups but we looked at whether some other tasks could be achieved more productively outside of a traditional office environment. We were encouraged to use technology such as Zoom and Skype where personal attendance wasn't absolutely essential, and to use electronic media instead of hard-copies where possible. This fed into our agreement to be more environmentally sustainable.



We also considered expanding our work with better utilisation of volunteers, including internships with trusted universities. We plan therefore to develop closer ties with Cardiff and South Wales universities as well as with other organisations in the locality.

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

We will also develop our rehabilitation and training programmes as we think peer support can be a useful tool to regain confidence. We also think that this may help bring carers into the circle of support that someone with significant sight loss may need.

And of course we need to develop sustainable funding sources to help us do this work. In many cases this will be alongside other organisations, but we also expect to identify funding sources that help the organisation continue to grow and develop.

## **IN CONCLUSION**

The organisation continues to develop despite a difficult funding outlook in the public sector and to some extent this has only been possible due to the continued goodwill of staff who have had static salaries for many years, the increased use of technology and firm restraint on spending.

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

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

The trustees would also like to thank the staff and the Chief Executive who continue to provide effective solutions to promote the organisation's work. This year they congratulated her on the British Empire Medal awarded in the Queen's New Year's honours. She feels this honour was very much a team effort, and reflects the impact the charity has on the lives of people with sight loss.

## STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

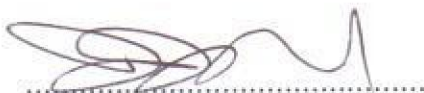
The law applicable to charities in England and Wales, the Charities Act 1993, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees 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 Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission.

### ON BEHALF OF THE BOARD:

  
.....  
Trustee

Date: 26/4/19  
.....



## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SIGHT CYMRU CIO

### Opinion

We have audited the financial statements of Sight Cymru CIO (the 'charity') for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 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 Charities Act 2011.

### Basis for opinion

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

### Conclusions relating to going concern

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 twelve months from the date when the financial statements are authorised for issue.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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



## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SIGHT CYMRU CIO

### Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

### Responsibilities of trustees

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Arthur Gait & Company*

Arthur Gait & Company  
Chartered Accountants and Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
18 Gold Tops  
Newport  
South Wales  
NP20 5WJ

22 August 2019



## SIGHT CYMRU CIO

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2019

		Unrestricted fund	Restricted funds	31.3.19 Total funds	31.3.18 Total funds
	Not es	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	30,156	64,337	94,493	114,266
<b>Charitable activities</b>	5				
Charitable		6,964	-	6,964	8,305
Services		-	294,399	294,399	253,286
Conferences		2,058	-	2,058	-
Other trading activities	3	3,475	-	3,475	6,181
Investment income	4	<u>26,777</u>	<u>-</u>	<u>26,777</u>	<u>30,326</u>
<b>Total</b>		69,430	358,736	428,166	412,364
<b>EXPENDITURE ON</b>					
Raising funds	6	4,128	-	4,128	6,156
<b>Charitable activities</b>	7				
Raising donations and legacies		2,345	-	2,345	2,345
Governance		8,013	-	8,013	8,530
Services		<u>440,128</u>	<u>-</u>	<u>440,128</u>	<u>468,421</u>
<b>Total</b>		454,614	-	454,614	485,452
Net gains/(losses) on investments		<u>13,577</u>	<u>-</u>	<u>13,577</u>	<u>(27,799)</u>
<b>NET INCOME/(EXPENDITURE)</b>		(371,607)	358,736	(12,871)	(100,887)
<b>Transfers between funds</b>	19	<u>358,736</u>	<u>(358,736)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(12,871)	-	(12,871)	(100,887)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		698,537	523,674	1,222,211	1,323,098
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>685,666</u>	<u>523,674</u>	<u>1,209,340</u>	<u>1,222,211</u>

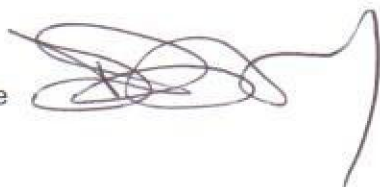
## SIGHT CYMRU CIO

BALANCE SHEET  
AT 31 MARCH 2019

	Notes	31.3.19 £	31.3.18 £
<b>FIXED ASSETS</b>			
Tangible assets	13	448,110	454,159
Investments	14	<u>616,065</u>	<u>620,555</u>
		1,064,175	1,074,714
<b>CURRENT ASSETS</b>			
Stocks	15	7,861	9,158
Debtors	16	113,780	79,404
Cash at bank and in hand		<u>47,065</u>	<u>87,051</u>
		168,706	175,613
<b>CREDITORS</b>			
Amounts falling due within one year	17	<u>(23,541)</u>	<u>(28,116)</u>
<b>NET CURRENT ASSETS</b>		<u>145,165</u>	<u>147,497</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,209,340</u>	<u>1,222,211</u>
<b>NET ASSETS</b>		<u>1,209,340</u>	<u>1,222,211</u>
<b>FUNDS</b>	19		
Unrestricted funds		685,666	698,537
Restricted funds		<u>523,674</u>	<u>523,674</u>
<b>TOTAL FUNDS</b>		<u>1,209,340</u>	<u>1,222,211</u>

The financial statements were approved by the Board of Trustees on 26 July 2019 and were signed on its behalf by:

Trustee





## SIGHT CYMRU CIO

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of Section 33 Related Party Disclosure paragraph 33.7.

**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.

**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.

**Tangible fixed assets**

Tangible fixed assets are capitalised at cost and are depreciated over their estimated useful lives on the following basis along with any provision for impairment:-

Motor vehicles - 25% straight line  
Equipment - 33%/15% straight line  
Leasehold property - over the life of the lease (99 years)

All fixed assets are capitalised.

**Stocks**

Stocks are valued 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 tax on its charitable activities.

## SIGHT CYMRU CIO

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. ACCOUNTING POLICIES - continued****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 charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Fixed asset investments**

All investments are stated at market value.

**Gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

**Grant making**

Grants are payable to individuals based on grant applications received by the charity. Various criteria must be adhered to for the grant to be paid. Grants are considered when the trustees meet.

**Voluntary help**

No value has been put on the help given by the volunteers during the year.

**2. DONATIONS AND LEGACIES**

	31.3.19	31.3.18
	£	£
Donations	29,556	15,959
Grants	<u>64,937</u>	<u>98,307</u>
	<u>94,493</u>	<u>114,266</u>

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

	31.3.19	31.3.18
	£	£
Other grants	<u>64,937</u>	<u>98,307</u>



## SIGHT CYMRU CIO

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

## 3. OTHER TRADING ACTIVITIES

	31.3.19	31.3.18
	£	£
Fundraising events	<u>3,475</u>	<u>6,181</u>

## 4. INVESTMENT INCOME

	31.3.19	31.3.18
	£	£
Deposit account interest	148	344
Dividends	<u>26,629</u>	<u>29,982</u>
	<u>26,777</u>	<u>30,326</u>

## 5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.19	31.3.18
		£	£
Counter sales	Charitable	5,073	6,284
Sundries	Charitable	1,891	2,021
Services	Services	294,399	253,286
Sundries	Conferences	<u>2,058</u>	<u>-</u>
		<u>303,421</u>	<u>261,591</u>

## 6. RAISING FUNDS

## Raising donations and legacies

	31.3.19	31.3.18
	£	£
Fundraising expenses	<u>831</u>	<u>2,530</u>

## Investment management costs

	31.3.19	31.3.18
	£	£
Investment management costs	<u>3,297</u>	<u>3,626</u>
Aggregate amounts	<u>4,128</u>	<u>6,156</u>

## SIGHT CYMRU CIO

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

## 7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Services	54,470	385,658	440,128
Raising donations and legacies	-	2,345	2,345
Governance	-	8,013	8,013
	<u>54,470</u>	<u>396,016</u>	<u>450,486</u>

## 8. SUPPORT COSTS

	Other £
Raising donations and legacies	2,345
Governance	8,013
Services	<u>385,658</u>
	<u>396,016</u>

## 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

## 10. STAFF COSTS

	31.3.19 £	31.3.18 £
Wages and salaries	289,130	289,849
Social security costs	19,327	18,007
Other pension costs	<u>10,268</u>	<u>9,727</u>
	<u>318,725</u>	<u>317,583</u>

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

31.3.19	31.3.18
<u>14</u>	<u>16</u>

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



## SIGHT CYMRU CIO

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	45,959	68,307	114,266
<b>Charitable activities</b>			
Charitable	8,305	-	8,305
Services	-	253,286	253,286
Other trading activities	6,181	-	6,181
Investment income	<u>30,326</u>	<u>-</u>	<u>30,326</u>
<b>Total</b>	<b>90,771</b>	<b>321,593</b>	<b>412,364</b>
<b>EXPENDITURE ON</b>			
Raising funds	6,156	-	6,156
<b>Charitable activities</b>			
Raising donations and legacies	2,345	-	2,345
Governance	8,530	-	8,530
Services	<u>468,421</u>	<u>-</u>	<u>468,421</u>
<b>Total</b>	<b>485,452</b>	<b>-</b>	<b>485,452</b>
<b>Net gains/(losses) on investments</b>	<u>(27,799)</u>	<u>-</u>	<u>(27,799)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(422,480)</b>	<b>321,593</b>	<b>(100,887)</b>
<b>Transfers between funds</b>	<u>321,593</u>	<u>(321,593)</u>	<u>-</u>

## SIGHT CYMRU CIO

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Net movement in funds	(100,887)	-	(100,887)

## RECONCILIATION OF FUNDS

## Total funds brought forward

As previously reported	-	-	-
Prior year adjustment	799,424	523,674	1,323,098

## As Restated

799,424	523,674	1,323,098
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## TOTAL FUNDS CARRIED FORWARD

698,537	523,674	1,222,211
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## 12. EXTRAORDINARY ITEMS/RELATED PARTY TRANSACTIONS

On the 1st April 2017 net assets in the sum of £1,440 were transferred from Sight Support Cymru Limited. Sight Support Cymru Limited was controlled by the trustees of Sight Cymru CIO.

On the 1st April 2017 net assets in the sum of £1,321,658 were transferred from Sight Cymru. Sight Cymru, a charity registered in England and Wales, is controlled by the trustees of Sight Cymru CIO.

## 13. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2018	457,243	4,964	28	462,235
Additions	-	1,570	-	1,570
At 31 March 2019	457,243	6,534	28	463,805
<b>DEPRECIATION</b>				
At 1 April 2018	6,147	1,901	28	8,076
Charge for year	6,146	1,473	-	7,619
At 31 March 2019	12,293	3,374	28	15,695
<b>NET BOOK VALUE</b>				
At 31 March 2019	444,950	3,160	-	448,110
At 31 March 2018	451,096	3,063	-	454,159



## SIGHT CYMRU CIO

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

## 14. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2018	620,555
Additions	61,547
Disposals	(79,553)
Revaluations	<u>13,516</u>
At 31 March 2019	<u>616,065</u>
 <b>NET BOOK VALUE</b>	
At 31 March 2019	<u>616,065</u>
At 31 March 2018	<u>620,555</u>

There were no investment assets outside the UK.

## 15. STOCKS

	31.3.19 £	31.3.18 £
Stock	<u>7,861</u>	<u>9,158</u>

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

	31.3.19 £	31.3.18 £
Trade debtors	110,147	75,785
Other debtors	<u>3,633</u>	<u>3,619</u>
	<u>113,780</u>	<u>79,404</u>

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

	31.3.19 £	31.3.18 £
Trade creditors	2,370	4,222
Taxation and social security	16,126	14,341
Other creditors	<u>5,045</u>	<u>9,553</u>
	<u>23,541</u>	<u>28,116</u>

## SIGHT CYMRU CIO

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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

	Unrestricted fund	Restricted funds	31.3.19 Total funds	31.3.18 Total funds
	£	£	£	£
Fixed assets	(75,564)	523,674	448,110	454,159
Investments	616,065	-	616,065	620,555
Current assets	168,706	-	168,706	175,613
Current liabilities	(23,541)	-	(23,541)	(28,116)
	<u>685,666</u>	<u>523,674</u>	<u>1,209,340</u>	<u>1,222,211</u>

**19. MOVEMENT IN FUNDS**

	At 1.4.18	Net movement in funds	Transfers between funds	At 31.3.19
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	698,537	(371,607)	358,736	685,666
<b>Restricted funds</b>				
Bradbury house	523,674	-	-	523,674
Small grants	-	55,687	(55,687)	-
Big lottery	-	8,650	(8,650)	-
Services	-	294,399	(294,399)	-
	<u>523,674</u>	<u>358,736</u>	<u>(358,736)</u>	<u>523,674</u>
<b>TOTAL FUNDS</b>	<u>1,222,211</u>	<u>(12,871)</u>	<u>-</u>	<u>1,209,340</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	69,430	(454,614)	13,577	(371,607)
<b>Restricted funds</b>				
Small grants	55,687	-	-	55,687
Big lottery	8,650	-	-	8,650
Services	294,399	-	-	294,399
	<u>358,736</u>	<u>-</u>	<u>-</u>	<u>358,736</u>
<b>TOTAL FUNDS</b>	<u>428,166</u>	<u>(454,614)</u>	<u>13,577</u>	<u>(12,871)</u>



## SIGHT CYMRU CIO

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

## 19. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
<b>Unrestricted Funds</b>				
General fund	799,424	(422,480)	321,593	698,537
<b>Restricted Funds</b>				
Bradbury house	523,674	-	-	523,674
Small grants	-	44,245	(44,245)	-
Big lottery	-	24,062	(24,062)	-
Services	-	<u>253,286</u>	<u>(253,286)</u>	-
	523,674	321,593	(321,593)	523,674
<b>TOTAL FUNDS</b>	<u>1,323,098</u>	<u>(100,887)</u>	<u>-</u>	<u>1,222,211</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	90,771	(485,452)	(27,799)	(422,480)
<b>Restricted funds</b>				
Small grants	44,245	-	-	44,245
Big lottery	24,062	-	-	24,062
Services	<u>253,286</u>	-	-	<u>253,286</u>
	321,593	-	-	321,593
<b>TOTAL FUNDS</b>	<u>412,364</u>	<u>(485,452)</u>	<u>(27,799)</u>	<u>(100,887)</u>

## SIGHT CYMRU CIO

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

## 19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	Prior year adjustment	Net movement in funds	Transfers between funds	At 31.3.19
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	799,424	(794,087)	680,329	685,666
<b>Restricted funds</b>				
Bradbury house	523,674	-	-	523,674
Small grants	-	99,932	(99,932)	-
Big lottery	-	32,712	(32,712)	-
Services	-	547,685	(547,685)	-
	<u>523,674</u>	<u>680,329</u>	<u>(680,329)</u>	<u>523,674</u>
<b>TOTAL FUNDS</b>	<u>1,323,098</u>	<u>(113,758)</u>	<u>-</u>	<u>1,209,340</u>

A current year 12 months and prior year 12 months combined 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	160,201	(940,066)	(14,222)	(794,087)
<b>Restricted funds</b>				
Small grants	99,932	-	-	99,932
Big lottery	32,712	-	-	32,712
Services	<u>547,685</u>	<u>-</u>	<u>-</u>	<u>547,685</u>
	<u>680,329</u>	<u>-</u>	<u>-</u>	<u>680,329</u>
<b>TOTAL FUNDS</b>	<u>840,530</u>	<u>(940,066)</u>	<u>(14,222)</u>	<u>(113,758)</u>

## 20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

## 21. RESTRICTED FUNDS

The Bradbury House Fund is in respect of the charity's leasehold property, which was in part funded by the Bradbury Foundation. This funding was supplied on the basis that the lease cannot be sold prior to its expiration.

The Small Grants Fund is in respect of grants received for various purposes. The transfer represents the costs expended.

The Big Lottery Fund is in respect of grants received for various purposes. The transfer represents the costs expended.

The Services Fund is in respect of work carried out on behalf of local councils. The transfer represents the costs expended.



## SIGHT CYMRU CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2019

	31.3.19 £	31.3.18 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	29,556	15,959
Grants	<u>64,937</u>	<u>98,307</u>
	94,493	114,266
<b>Other trading activities</b>		
Fundraising events	3,475	6,181
<b>Investment income</b>		
Deposit account interest	148	344
Dividends	<u>26,629</u>	<u>29,982</u>
	26,777	30,326
<b>Charitable activities</b>		
Counter sales	5,073	6,284
Services	294,399	253,286
Sundries	<u>3,949</u>	<u>2,021</u>
	<u>303,421</u>	<u>261,591</u>
<b>Total incoming resources</b>	428,166	412,364
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising expenses	831	2,530
<b>Investment management costs</b>		
Investment management costs	3,297	3,626
<b>Charitable activities</b>		
Advertising	-	3,802
Services for the benefit of the visually impaired	13,485	15,488
Conference costs	1,700	1,331
Contract costs	39,014	37,856
Research	-	11,091
Meeting rooms hire	<u>271</u>	<u>667</u>
	54,470	70,235
<b>Support costs</b>		
<b>Other</b>		
Wages	289,130	289,849
Social security	19,327	18,007
Pensions	10,268	9,727
Insurance	3,280	3,369
Carried forward	<u>322,005</u>	<u>320,952</u>

## SIGHT CYMRU CIO

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2019**

	31.3.19	31.3.18
	£	£
<b>Other</b>		
Brought forward	322,005	320,952
Light, heat and cleaning	5,546	5,632
Printing, stationery, telephone and postage	6,200	7,773
Sundries	3,931	1,944
Repairs and maintenance	4,408	10,222
Professional fees	10,532	14,106
Travelling	23,560	26,837
Audit fee	4,250	5,000
Bank charges	289	445
Staff Training	5,483	5,315
Staff relocation costs	1,106	2,250
Equipment hire	1,086	509
Depn of long leasehold	6,147	6,147
Depn of equipment	1,473	1,901
Depn of motor vehicles	-	28
	<u>396,016</u>	<u>409,061</u>
<b>Total resources expended</b>	454,614	485,452
	<u>          </u>	<u>          </u>
<b>Net expenditure before gains and losses</b>	(26,448)	(73,088)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	61	11,414
	<u>          </u>	<u>          </u>
<b>Net expenditure</b>	<u>(26,387)</u>	<u>(61,674)</u>