
SIGHT SAVERS (TRADING) LIMITED
COMPANY NUMBER: 2464229
YEAR ENDED 31 DECEMBER 2022

CHAIRMAN	Ms C Harper
DIRECTORS	Ms C Harper Mr K Moon Mr B Kendall
COMPANY SECRETARY	Mr M Ramsden
REGISTERED OFFICE	35 Perrymount Road Haywards Heath West Sussex RH16 3BW
INDEPENDENT AUDITORS	Crowe U.K. LLP
BANKERS	HSBC Bank plc 40 South Road Haywards Heath West Sussex RH16 4LU

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SIGHT SAVERS (TRADING) LIMITED
COMPANY NUMBER: 2464229
DIRECTORS' REPORT
YEAR ENDED 31 DECEMBER 2022

The directors present their annual report and audited financial statements for the year ended 31 December 2022. The directors' report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

RESULTS

The trading profit for the year was £8,509 (2021: 3,133). The profits of the company are paid to the Royal Commonwealth Society for the Blind by Gift Aid.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The principal activities of the company during the year were the sale of Christmas cards.

DIRECTORS AND THEIR INTERESTS

The directors of the company during the year were as follows:

Ms C Harper

Mr K Moon

Mr B Kendall

INFORMATION PROVIDED TO AUDITORS

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s.418 of the Companies Act 2006.

Crowe U.K. LLP have expressed their willingness to continue as auditors for the next financial year.

SIGHT SAVERS (TRADING) LIMITED
COMPANY NUMBER: 2464229
STATEMENT OF DIRECTORS' RESPONSIBILITIES
YEAR ENDED 31 DECEMBER 2022

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



Director

KENWETH MOON

12 JULY, 2023

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SIGHTSAVERS (TRADING) LTD, COMPANY NUMBER: 2464229

Opinion

We have audited the financial statements of Sightsavers (Trading) Limited for the year ended 31 December 2022 which comprise the Statement of income and retained earnings, Balance sheet, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in directors' 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 accounting records have not been kept by the company, 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors 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 directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and financial reporting standards. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the company for fraud. The laws and regulations we considered in this context included Taxation legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the capture and recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and Directors about their own identification and assessment of the risks of irregularities, sample testing of income received in the year and post year end, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the 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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

N. Hashemi

Naziar Hashemi

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

London

Date: 31 July 2023

SIGHT SAVERS (TRADING) LIMITED
COMPANY NUMBER: 2464229
STATEMENT OF INCOME AND RETAINED EARNINGS
YEAR ENDED 31 DECEMBER 2022

	Notes	2022	2021
		£	£
TURNOVER	2	13,357	7,701
		-----	-----
GROSS PROFIT		13,357	7,701
Administrative expenses		(4,848)	(4,568)
		-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES	3	8,509	3,133
 RETAINED EARNINGS AT START OF YEAR	7	3,133	18,340
Gift Aid donation to the Royal Commonwealth Society for the Blind		(3,133)	(18,340)
 RETAINED PROFIT/(LOSS) AT END OF YEAR	7	8,509	3,133
		=====	=====

The notes on pages 9 to 12 form part of these financial statements.

All activities in both years relate to continuing operations.

The statement of Income and Retained Earnings contains all gains and losses recognised in the current and previous periods.

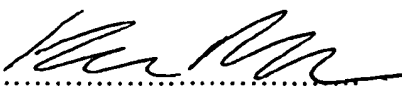
SIGHT SAVERS (TRADING) LIMITED
COMPANY NUMBER: 2464229
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2022

	Notes	2022	2021
		£	£
CURRENT ASSETS			
Debtors	4	12,537	12,100
Cash at bank and in hand		6,734	7,185
		<u>19,271</u>	<u>19,285</u>
CREDITORS: amounts falling due within one year			
	5	(10,662)	(16,052)
		<u>(10,662)</u>	<u>(16,052)</u>
NET CURRENT ASSETS		<u>8,609</u>	<u>3,233</u>
NET ASSETS		<u>8,609</u>	<u>3,233</u>
CAPITAL AND RESERVES			
Called up Share Capital	6	100	100
Retained Profit/(Loss)		8,509	3,133
SHAREHOLDER'S FUNDS	7	<u>8,609</u>	<u>3,233</u>

The notes on pages 9 to 12 form part of these financial statements.

These accounts have been prepared in accordance with the provisions of the small companies regime within Part 15 of the Companies Act 2006.

Approved on 12 JULY, 2023

Signed by..... 

Director KENNETH MOON

SIGHT SAVERS (TRADING) LIMITED
COMPANY NUMBER: 2464229
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

The principle accounting policies are summarised below. They have been applied consistently throughout the current and preceding year.

a) Company information

The company is a private limited by shares company, which is incorporated and registered in England (no. 2464229) and operates from its registered office address 35 Perrymount Road, Haywards Heath, West Sussex RH16 3BW.

b) Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis, under the historic cost convention and in accordance with the Companies Act 2006 and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, as applicable to small entities.

c) Accounting policy

Donations to the parent charity are recognised as distributions either when paid or at the date when the company has a legal liability to make the donation payment if earlier.

d) Taxation

No provision for corporation tax has been made on the company's result for the year due to the policy of donating all its tax adjusted profits available for distribution under gift aid to its ultimate charitable parent undertaking within nine months of the year-end date.

2. TURNOVER

Turnover represents the net amount receivable from the company's activities, less discounts and excluding value added tax.

During the year the company's activities comprised the sale of Christmas cards.

SIGHT SAVERS (TRADING) LIMITED
COMPANY NUMBER: 2464229
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2022

3. PROFIT FROM ORDINARY ACTIVITIES

	2022	2021
	£	£
This is stated after charging:		
Auditor's remuneration – audit fee	1,992	1,992
	-----	-----

The company has no employees in either year other than the directors. The directors and secretary receive no remuneration (2019: £nil).

4. DEBTORS

	2022	2021
	£	£
Other debtors	12,537	12,100
	-----	-----
	12,537	12,100
	-----	-----

5. CREDITORS

Other creditors	3,542	3,542
Amounts owed to group undertakings	7,120	12,510
	-----	-----
	10,662	16,052
	-----	-----

6. CALLED UP SHARE CAPITAL

Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
	-----	-----
Allotted, called up and fully paid 100 Ordinary shares of £1 each	100	100
	-----	-----

SIGHT SAVERS (TRADING) LIMITED
COMPANY NUMBER: 2464229
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2022

7. SHAREHOLDER'S FUNDS

	Retained Earnings	Share Capital	Total
	£	£	£
Balance at 1 January 2022	3,133	100	3,233
Profit for the year	8,509	-	8,509
Gift aid donation	(3,133)	-	(3,133)
	-----	-----	-----
Balance at 31 December 2022	8,509	100	8,609
	-----	-----	-----

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate ultimate parent undertaking and controlling party is the Royal Commonwealth Society for the Blind (The Society), a registered incorporated charity.

Consolidated accounts are available from the Sightsavers website:
www.sightsavers.org

- a) No member of the Council or person otherwise concerned in the management of the Society holds any salaried office or employment in the company.
- b) No member of the Council or person otherwise concerned in the management of the Society has entered into any contract with the company.

SIGHT SAVERS (TRADING) LIMITED
COMPANY NUMBER: 2464229
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2022

For the information of the directors only

	2022	2021
	£	£
TURNOVER		
Sales – cards	13,354	7,701
Interest	3	-
	-----	-----
GROSS PROFIT	13,357	7,701
	-----	-----
ADMINISTRATIVE EXPENSES		
Management charge	800	800
Royalties	586	366
Use of Data fees	750	750
Audit and Accountancy	2,712	2,652
	-----	-----
	4,848	4,568
	-----	-----
	-----	-----
PROFIT (LOSS) ON ORDINARY ACTIVITIES	8,509	3,133
	=====	=====

Gross profit to Turnover %

	2022	2021
	100%	100%