

HUNTINGDONSHIRE SOCIETY FOR THE BLIND

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

Report by Honorary Treasurer

INTRODUCTION

I have pleasure in enclosing the accounts of the Society for the year ended 31 March 2020.

Set out below are points of reference and interest on these accounts which should assist the reader in focusing their attention on the main issues.

STATEMENT OF FINANCIAL ACTIVITIES

The Charity Commissioners require the Society Accounts to be prepared and presented in a prescribed manner. Part of these requirements includes the production of a Statement of Financial Activities for the year.

This statement appears at the first page of the Annual Accounts and shows the financial activities of the Society under the headings required by the Charity Commissioners.

TRADING ACCOUNTS

General Trading

Income from sales amounted to £12,374 being a similar figure to the previous year. The gross profit amounted to £10,854, again being a very similar figure to the previous year

Blind Aids

Income from sales amounted to £6,050, being an increase of £513 when compared to the previous year.

Expenses

General expenses amounted to £17,576 being an increase of £1,112 when compared to the previous year. This increase was due to Staff Salary costs.

Summary

This shows an overall Loss of £5,899, which is a slight improvement when compared to the previous year's Loss of £6,628.

FUND ACCOUNTS

The Capital element of these funds has been adjusted to include a valuation of the Capital Holding as at 31 March 2020. This year it has resulted in an overall reduction of £50,633 in the valuations. Having regards to the impact of the Coronavirus on the general share market, this reduction is less than expected. It is expected that share values will continue to fall in the early part of 2020/21 but as the economy improves, share prices will rise again.

The key issue for the Society's finances is the actual interest earned each year on these investments. Despite low interest rate returns nationally, the Income from Investments continues to be maintained at or above the previous year's level.

HOLIDAY FUND

Capital

The revaluation exercise has resulted in a reduction of £3,699 to a new value of £113,111.

Income

Investment income amounted to £3,908 and deposits and fees received from members in respect of the 2019 and 2020 holidays amounted to £2,391.

In addition, the accounts show a transfer from the main account of £1,500. The Board of Trustees agreed that this transfer, in respect of transport costs, would be made into this account.

Expenditure

Expenditure financed during the year fell into the following headings:-

Summer Holiday 2019 - £1,038

Summer Holiday 2020 - £3,392

Summary

The combined Capital and Revenue balance carried forward on this account amounts to £127,940

WOODWARD BEQUEST

Capital

The revaluation of the investment has resulted in a reduction of £11,570 to a new valuation of £353,836.

Income

Investment income produced £12,225, being a small increase when compared to the previous year.

Expenditure

The accounts show a transfer of £10,000 to the Outreach Account in respect of the contribution towards the cost of a third Outreach Worker.

Summary

The combined Capital and Revenue balance carried forward is £367,501.

OUTREACH ACCOUNT

Income

The County Council Grant amounted to £33,000 which is the same level as the previous year and is the 6th year of the original 3 year contract. The further year's extension clause within the current contract had been exercised by the County Council and a 7th year has recently been approved. As a result of this further extension, the existing contract will now run until the end of March 2021.

The sum of £10,000 was transferred into this account from the Woodward Bequest Account by way of a contribution to the cost of a third Outreach worker.

Expenditure

Expenditure totalled £52,619 which is an increase of £2,865 when compared to the previous year.

Summary

Expenditure exceeded income by £9,619 for the year. This shortfall has been met by a contribution from the General Fund.

CLUB FUNDS

Although any balances held on behalf of the clubs is still retained in the overall accounts of the Society, an information note has been added to the accounts to reflect the total of the year end balances held.

VOLUNTARY FUND

Income

Total income amounted to £96,303. It should be noted that this year's figure includes a Legacy sum of £30,496.

General Donations shows a reduction of £2,742 and General Fundraising (Net) showed a reduction of £499.

The Income from the Charity Commission investments amounted to £34,411 and Rent of Flat Income produced £6,916.

Assistance to the Blind - Expenditure

Total expenditure amounted to £8,083.

Admin and General Expenses

A total expenditure of £42,566, with the main increases being shown in Staff Salary costs.

Summary

The total surplus for the year is recorded as £45,654. After discounting the "one-off Legacy amount, the adjusted Surplus for the year from this account amounts to £15,158 being a reduction of £4,744 when compared to the previous year.

BALANCE SHEET

General

The total assets have reduced during the year by £14,903 to £1,973,504

General Investments

£30,000 of the Legacy received was invested in the Charity Commissions General Stock holding.

Current Assets

No major changes to the current assets.

CONCLUSIONS

The overall Balance Sheet shows a Surplus for the year of £30,136. However if you discount the Legacy amount received, this translates into an overall Loss of £360. It should be remembered that the Society's Fundraising activities were closed down from mid March which slightly reduced income from the shop, general donations and fundraising activities. Without this closure, a small trading surplus would have been expected.

AUDIT CERTIFICATE

The appropriate Certificate has been received from the Society Auditors and is attached as the final page of the accounts.

**HUNTINGDONSHIRE
SOCIETY FOR THE BLIND**

ACCOUNTS

For the Year Ended 31 March 2020

**8 St Mary's Street
Huntingdon**

Registered Charity No. 202573

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDING 31 MARCH 2020

	Un- Restricted Funds £	Restricted Funds £	2019/20 Total £	Un- Restricted Funds £	Restricted Funds £	2018/19 Total £
Income Resources						
Donations, Legacies and Similar Income	41,141.35		41,141.35	13,392.02		13,392.02
Operating Activities						
Summer Holidays	3,891.00		3,891.00	15,550.00		15,550.00
Outreach Grants	33,000.00		33,000.00	33,000.00		33,000.00
Other trading activities						
Charity Shop	12,374.13		12,374.13	12,173.23		12,173.23
Sale of Blind Aids	6,050.04		6,050.04	6,913.28		6,913.28
Fund Raising	16,218.38		16,218.38	16,374.76		16,374.76
Property Rental	6,915.75		6,915.75	6,098.48		6,098.48
Income from investments	50,862.88	829.15	51,692.03	49,125.54	812.84	49,938.38
	170,453.53	829.15	171,282.68	152,627.31	812.84	153,440.15
Resources Expended						
Expenditure on raising funds						
Charity Shop	19,095.81		19,095.81	17,831.92		17,831.92
Blind Aids	5,227.27		5,227.27	7,782.63		7,782.63
Fund Raising Expenses	3,531.16		3,531.16	3,189.12		3,189.12
	27,854.24		27,854.24	28,803.67	0.00	28,803.67
Net Income Available for Charitable Application	142,599.29	829.15	143,428.44	123,823.64	812.84	124,636.48
Expenditure on Charitable activities						
Summer Holidays	4,430.90		4,430.90	16,838.00		16,838.00
Member Services	59,872.92	829.15	60,702.07	55,425.71	812.84	56,238.55
Support Costs	10,780.10		10,780.10	12,918.11		12,918.11
Management and Administration	31,785.55		31,785.55	27,495.04		27,495.04
	106,869.47	829.15	107,698.62	112,676.86	812.84	113,489.70
Net Income/(expenditure)	35,729.82		35,729.82	11,146.78	0.00	11,146.78
Net Gains/Losses on Revaluation :~						
- Investments	-49848.38	-784.73	-50633.11	108,958.44	1,812.57	110,771.01
Sundry Creditor Adjustment	0		0	0.00	0.00	0.00
Property Revaluation	0		0	0.00	0.00	0.00
Net Movement in Funds for Year	-14,118.56	-784.73	-14,903.29	120,105.22	1,812.57	121,917.79
Funds Brought Forward	1,963,624.48	24,782.72	1,988,407.20	1,843,519.26	22,970.15	1,866,489.41
Funds Carried Forward	1,949,505.92	23,997.99	1,973,503.91	1,963,624.48	24,782.72	1,988,407.20

SUMMARY REVENUE ACCOUNT FOR THE YEAR ENDING 31 MARCH 2020

	2019/20		2018/19	
	£	p	£	p
TRADING ACTIVITIES				
Surplus on Sales				
Blind Aids	822.77		-869	
General	10,854.20	11,676.97	10,806	
Less Overheads		-17,575.88	16,464	
NET SURPLUS (DEFICIT)			-5,898.91	-6,528
VOLUNTARY SERVICES				
Income				
Legacies	30,496.23		0	
Others	64,977.59		65,986	
Trusts	829.15	96,302.97	813	
Expenditure				
Assistance to the Blind	8,083.00		6,484	
Admin. & General Expenses	34,951.96		30,728	
Equipment Purchases & Maint.	3,143.69		2,838	
Premises Upkeep	4,470.00		6,847	
Contribution to Outreach	9,619.07		6,755	
Building Work (Extension) Net	0.00	-60,267.72	36,035.25	13,147
OVERALL SURPLUS (DEFICIT) FOR THE YEAR			<u>30,136.34</u>	<u>6,619</u>

Note

Adjusted Trading Figure

A Legacy amounting to £30,30,496 was received during 2019/20 and therefore the adjusted Trading Figure for the year amounted to a small Loss of £360

	£	p	2019/20 £	p	£	p	2018/19 £
TRADING & PROFIT & LOSS ACCOUNT							
General Goods							
Sales						12,374.13	12,173
Purchases				665.44			1,594
Add Stock @ 31/3/19				<u>2,745.23</u>			2,519
				3,410.67			
Less Stock @ 31/3/20				<u>-1,890.74</u>			
Cost of Sales					<u>-1,519.93</u>		-1,368
GROSS PROFIT					<u>10,854.20</u>		10,806
Blind Aids							
Sales		6,050.04					5,537
Voucher - Value		<u>0.00</u>		6,050.04			1,376
							6,488
Purchases		5,752.89					4,902
Add Stock @ 31/3/19		<u>3,607.66</u>					11,390
		9,360.55					
Less Stock @ 31/3/20	4,288.15						
Less w/o Stock	-154.87	<u>-4,133.28</u>					-3,608
Cost of Sales		<u>5,227.27</u>		<u>-5,227.27</u>			7,782
GROSS PROFIT (LOSS)				<u>822.77</u>	<u>822.77</u>		-869
					11,676.97		9,936
EXPENSES							
Staff Salaries & Pensions (25% of net cost)				10,595.18			9,165
Rates & Water				519.25			650
Insurances				3,140.17			3,318
Fuel, Light & Cleaning				817.25			596
Printing & Stationery				1,433.91			1,142
Postages				921.18			1,300
Telephones				<u>148.94</u>	<u>-17,575.88</u>		294
SURPLUS (LOSS) ON TRADING					<u><u>-5,898.91</u></u>		<u><u>-6,528</u></u>

		2019/20		2018/19
	£ p	£ p	£ p	£
HOLIDAY FUND ACCOUNT				
Balance brought forward 1 April 2019 - Capital		116,809.68		108,266
Add increase in Stock Valuation		0.00		8,543
Deduct reduction in Stock Valuation		<u>-3,698.70</u>	113,110.98	0
Balance brought forward 1 April 2019 - Revenue		11,460.69		8,918
Income				
Investment Income	3,908.08			3,831
Fees - Summer Holiday 2019	340.00			0
Summer Holiday 2020	2,051.00			14,050
Donations - General	0.00			0
Donations(Transfer from main account)	1,500.00	7,799.08		1,500
		<u>19,259.77</u>		
Expenditure				
Summer Holiday 2018	0.00			1,238
Summer Holiday 2019	1,038.00			15,600
Summer Holiday 2020	3,392.90	<u>-4,430.90</u>		0
Revenue Balance carried forward 31 March 2020		14,828.87	14,828.87	11,461
Total Balance carried forward 31 March 2020			<u>127,939.85</u>	<u>128,270</u>
WOODWARD BEQUEST				
Balance brought forward 1 April 2019 - Capital		365,406.56		338,681
Add increase in Stock Valuation		0.00		26,725
Deduct reduction in Stock Valuation		<u>-11,570.34</u>	353,836.22	0
Balance brought forward 1 April 201 - Revenue		11,439.41		9,455
Income				
Investment Income		<u>12,225.30</u>		11,985
		23,664.71		
Expenditure				
Outreach Account		<u>-10,000.00</u>		-10,000
Revenue Balance carried forward 31 March 2020		13,664.71	13,664.71	11,439
Total Balance carried forward 31 March 2020			<u>367,500.93</u>	<u>376,846</u>

		2019/20		2018/19	
		£	p	£	p
OUTREACH ACCOUNT					
Income					
Cambs. C.C.Grant				33,000.00	33,000
Woodward Bequest Contribution				10,000.00	10,000
				<u>43,000.00</u>	<u>43,000</u>
Expenditure					
Employees	Salaries	41,856.03			39,619
	Payroll	306.24			318
	Travelling	4,897.14			3,728
	Training	200.00			0
	Staff Checks	31.20			73
	Advertising	0.00			0
	Others	<u>0.00</u>	47,290.61		0
Volunteers	Expenses	2,507.02			2,342
General Club Expenditure	(Net)	<u>371.44</u>	2,878.46		875
Administration	Printing & Stationery	600.00			500
	Telephones	250.00			600
	Electricity/Premises	300.00			250
	Postage	600.00			700
	Insurances	700.00			750
	Others	<u>0.00</u>	2,450.00	-52,619.07	<u>0</u>
Surplus/Loss for Year				<u>-9,619.07</u>	<u>-6,755</u>
Total Funded by General Fund				<u><u>-9,619.07</u></u>	<u><u>-6,755</u></u>

	2019/20		2018/19
	£	p	£
VOLUNTARY FUND			
Income			
Legacies	30,496.23		0
Donations - General	10,644.91		13,387
General Fund Raising (Net)	12,687.22		13,186
Other Income - Miscellaneous	0.21	53,828.57	5
Investments - General	53,828.57	34,410.68	33,046
Deposit Account Interest		70.14	40
National Savings Bank Interest		248.68	224
Rent of Flat		6,915.75	6,098
Trusts - Bonham		21.38	21
- Elliott Bequest		807.77	792
		96,302.97	66,798
Expenditure			
Assistance to the Blind			
Voucher Value	0.00		1,376
Conference	0.00		274
Vols. Evening	0.00		136
A.G.M & Board Meetings	60.00		25
Summer Outing	0.00		290
Christmas Party (Net) 2019	1,270.00		289
Christmas Party Deposit 2020	620.00		0
Theatre Trips (Net)	133.00		-156
Hospital - ECLO	6,000.00		2,750
Sun. Cred. Adjustment 2018/19 ECLO	-1,500.00		0
Transfer to Holiday Fund (Transport)	1,500.00	-8,083.00	1,500
Administration & General Expenses			
Staff Salaries (75%)	31,785.55		27,495
Payroll	229.68		239
Travelling	566.90		518
Premises - Repairs, Maint. & Alterations	4,470.00		6,847
Equipment - Purchases & Repairs	3,143.69		2,838
Subscriptions & Journals	25.00		125
Training	245.78		77
Bank Charges	120.00		156
Adverts	0.00		0
Audit Fee	1,625.00		1,550
Audit Fee - Adjustment	0.00		0
Sundry Debtor Adjustment	0.00		0
Miscellaneous	354.05	-42,565.65	568
Surplus		45,654.32	19,902
Trading & Profit & Loss Account		-5,898.91	-6,528
Voluntary Fund		45,654.32	19,902
Outreach Account		-9,619.07	-6,755
Total Surplus/Loss		30,136.34	6,619

	£ p	2019/20 £ p	£ p	2018/19 £
BALANCE SHEET AS AT 31 MARCH 2020				
FIXED ASSETS				
Land & Buildings (as at August 2017)				
Office, Shop Premises			375,000.00	375,000
Investments				
Bonham Trust Fund				
£354.67 (41.66 units) Charity Comm.			618.92	639
Elliott Bequest Fund				
£13,788.08 (1,573.67 units) Charity Comm.			23,379.07	24,144
Holiday Fund				
£32,671.46 (7,613.62 units) Charity Comm.			113,110.98	116,810
Woodward Bequest				
£218,582 (23,817.09 units) Charity Comm.			353,836.22	365,406
General Stock				
£623,378.26 (67,510.75 units) Charity Comm.			1,002,966.71	1,007,546
			<u>1,868,911.90</u>	<u>1,889,545</u>
CURRENT ASSETS				
Stock - General Goods	1,890.74			2,745
- Blind Aids	<u>4,133.28</u>	6,024.02		<u>3,608</u>
Debtors - Trade	0.00			0
- Inland Revenue	247.76			244
- Outreach	0.00			0
- Cambs. CC	<u>0.00</u>	247.76		<u>0</u>
Cash - National Savings Account	31,333.01			31,084
- Barclays Current Account	3,013.90			10,575
- CAF Current Account	24,212.61			7,562
- CAF Gold Account	40,317.26			45,247
- CAF Business Card Account	500.00			490
- Petty Cash	69.41			200
- Outreach Floats - Vols.	100.00			100
- Outreach Floats - Petty Cash	40.00			40
- General Change Float	50.00			50
- Shop Float	5.00			5
- Postage	<u>304.04</u>	99,945.23		<u>233</u>
		<u>106,217.01</u>		<u>102,183</u>
LESS CURRENT LIABILITIES				
Cash - Current Account	0.00			0
Creditors - Audit Fee	1,625.00			1,550
- General	0.00			272
- Hospital ECLO	<u>0.00</u>	-1,625.00	104,592.01	<u>1,500</u>
		<u>104,592.01</u>	<u>1,973,503.91</u>	<u>1,988,407</u>

	£ p	2019/20 £ p	£ p	2018/19 £
BALANCE SHEET AS AT 31 MARCH 2020				
REPRESENTED BY - ACCUMULATED FUND				
General Balance as at 1 April 2019	1,458,508.14			1,378,199
Surplus/(Loss) for the Year	<u>30,136.34</u>			6,619
	1,488,644.48			
Increase/(Reduction) in Share Valuations	-34,579.34			73,690
Increase/(Reduction) in Property Valuations	0.00	<u>1,454,065.14</u>	1,454,065.14	0
				1,458,508
Elliott Bequest Trust Fund		23,379.07		24,144
Bonham Trust Fund		618.92		639
Woodward Bequest		367,500.93		376,846
Holiday Fund Account		<u>127,939.85</u>		<u>128,270</u>
		<u>1,973,503.91</u>		<u>1,988,407</u>


 Signed Honorary Treasurer Date 3rd August 2020
 F. C. Newton

Notes to the Accounts

1). The Accounts have been produced on an Income and Expenditure basis taking into account all known Sundry Creditors and Debtors at the end of April 2020.

2). The Report of the Honary Treasurer contains an analysis of the Annual Accounts and therefore forms part of these Accounts.

Statement of Trustees Expenses included within these Accounts

a) the total amount of Trustee expenses - £Nil

CLUB BALANCES (6 GROUPS)

Total Balances as at 31 March 2020 included within the Overall General Balance show above amount to £1,335.81



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1 April 2019 **To** 31 March 2020

Charity name: Huntingdonshire Society for the Blind

Charity registration number: 202573

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The charity acts for the general benefit of blind and partially sighted persons.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Please see report by Honorary Treasurer
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The charity acts for the public benefit of blind and partially sighted persons

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Please see report by Honorary Treasurer

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21-1.23	The charity maintains funds, in particular investments to generate returns which can be used for the purpose of its charitable activities.
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Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution and Charity Commission Scheme sealed 10 September 1979
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	A M White-Horan			
2	F C Newton	Treasurer		
3	P Bucknall	Chairman	Appointed Chair 10/9/19	
4	C Mosley			
5	The Venerable H McCurdy	President		
6	D Fletcher			
7	B Worthington			
8	N Rushton			
9	M Penney		10/9/2019	
10	J King		10/9/2019	

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>FC Newton</i>	
Full name(s)	Francis C Newton	
Position (eg Secretary, Chair, etc)	Honorary Treasurer and Trustee	
Date	<i>3/8/20</i>	