

Registered number: 00482010
Charity number: 201640

**THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY
SIGHTED (KNOWN AS CAM SIGHT)**

(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
CONTENTS
FOR THE YEAR ENDED 31 MARCH 2020

	Page
Trustees' report	1
Reference and administrative details of the charity, its trustees and advisers	10
Independent auditor's report	11
Statement of financial activities	14
Balance sheet	15
Cash flow statement	16
Notes to the financial statements	17

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31 March 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements of The Cambridgeshire Society for the Blind and Partially Sighted (the company) for the year ended 31 March 2020. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

OBJECTIVES AND ACTIVITIES

Overview of low vision and blindness

Every day 250 people start to lose their sight. According to the RNIB, two million people in the UK live with low vision and blindness that has significant impact on their daily lives. By 2050, this is estimated to double to four million people. In Cambridgeshire, 21,200 people live with low vision and blindness - approximately 3% of the population. Of this total, 18,320 live with some degree of low vision and 2,810 live with blindness. This is anticipated to rise to 27,900 by 2030.

Low vision and blindness can have a profound impact on all aspects of life. It can cause a decline in confidence and, consequently, independence. The RNIB found that 40% of people living with low vision and blindness feel cut off from the people and things around them. Many struggle to secure or stay in employment, with three out of four unemployed nationally. A 2015 study found that half of their participants need help with daily activities, such as shopping, cooking, housekeeping, and handling finances.

The experience of sight loss can also cause emotional distress, which can lead to depression. Studies of people living with different eye conditions have consistently found that two of five participants live with depression. The RNIB also found that half of people felt they were limited in the activities they would like to participate in. National data indicates that only 8% of adults with low vision and blindness play as much sport as they would like. Consequently, this can result in a decline in mental and physical health.

Combined, all of this often leads to people feeling cut off from their communities, becoming lonely and socially isolated. Six out of ten living with low vision and blindness report that they do not feel engaged with their communities and want to go out more often. People often end up isolated in their homes, afraid to go out, with declining health. These are the issues Cam Sight seeks to address.

Our vision, mission, aims, and values

Our vision is a world of equality, in which people of all ages who are blind or have low vision achieve the possibilities they choose in life.

Our mission is to support local people of all ages living with blindness and low vision in Cambridgeshire to live the lives they choose.

We aim to enhance independence, improve wellbeing, and increase inclusion in the local community.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

In fulfilling these aims, we aim to uphold the following values in all that we do: person-centred; empowering; friendly; collaborative; and accountable.

Overview of activities

Cam Sight was founded in 1912 and has worked for over 100 years to improve the lives of people of all ages with low vision and blindness in Cambridgeshire. We operate in Cambridge City; South Cambridgeshire; East Cambridgeshire, and Fenland. Our main activities are listed below, categorised into the aims which they seek to achieve:

Independence

To enhance independence, our two Low Vision and Blindness Centres (LVBCs) in Cambridge and in Wisbech demonstrate equipment designed to enable people to engage in activities they enjoy and to improve their independence. We also run a magnification clinic to support people to make the most of the sight they have.

Our home visiting service improves confidence and independence in the home, and we also support financial entitlement applications. Our technology training service enables people to make best use of increasingly accessible digital devices. We offer sessions on daily living skills to improve independence in self-care and cooking. We also offer lessons in Braille.

Wellbeing

To improve wellbeing, we run an emotional support service with two qualified counsellors, who deliver support one-on-one or in a group setting.

We also offer a range of sporting activities, including bowling, swimming, guided running, and tandem cycling.

Inclusion

To increase inclusion, we run peer support groups for all ages. For children, we have fortnightly groups for pre-school aged children and monthly groups for those in primary school and in secondary school. For adults, we have 18 groups that run in villages around the county on a monthly basis.

We have a team of volunteers who provide support in the community, through befriending, reading, and accompanying isolated individuals on trips out of their homes. We organise day trips throughout the year to bring people together to enjoy new experiences and build friendships with their peers.

We produce a quarterly newsletter which contains updates on Cam Sight's activities and services, as well as local and national news.

COVID-19 response

Our initial response to Covid 19 was to focus on a ring around of all service users in our database including those who were not active with us at that time. All contacts were split into groups and assigned to staff. A two tier service was then implemented:-

Tier one. Regular contact. Everyone to be contacted at least once. They were offered the chance to be telephoned regularly and any additional needs identified.

Tier two. Specialist support. When a need was, or had been, identified and we gave support remotely or using social distancing. Where others are better positioned to provide support we referred our service user on to them.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

We created a list of agencies who could support our service users at this time and have been working with other sensory charities and the local council to ensure that the best support and information is provided. This support database has proved to be very useful.

In the first 12 weeks of lock down we made 3,296 calls to 1,730 of our clients. Some of the calls are short but many last for over an hour and require follow up calls to support the service user. The following is an analysis of the outcomes of calls:-

- 72% wanted to talk
- 59% requested regular follow ups
- 30.9% received advice and information
- 13.6% required extra support or referral
- 12.9% signed up to our newsletter

We have now developed Covid secure methods of service delivery and we are providing many of our services. Unfortunately we have been unable to restart group sessions.

All community fundraising stopped but an emergency appeal raised over £16,000 and a review of fundraising strategy gives us confidence that we will be able to keep the support of the general public.

ACHIEVEMENTS AND PERFORMANCE

Economic value proposition

In 2019, we were fortunate to receive pro bono support from Costello Medical to understand the economic impact of Cam Sight's work. Costello Medical conducted a thorough literature review to establish the economic burden of low vision and blindness; and demonstrated that improvements in independence, wellbeing, and inclusion led to a reduction in the aforementioned economic burden. They then analysed the services Cam Sight delivered in 2017-18 to calculate the overall economic value of the services.

They concluded that the overall value of Cam Sight's services in 2017 was more than £2.6 million, estimated using a cost avoidance modelling approach. Please note, the above figure relates to services delivered to adults living with low vision and blindness only, and does not include the value of our services supporting children, young people, and their families. Costello Medical also noted that services are also likely to bring wider benefits which could not be assessed in the model, such as the impact on beneficiaries' family and friends, increased productivity, and increased employment opportunities.

Cam Sight has continued to deliver services in this way.

Enhancing independence

Low Vision and Blindness Centres (LVBCs): Over the course of the year, 575 visited the Cambridge LVBC (2019 – 721). The number of visitors to the Wisbech LVBC increased to 338 (2019 – 252).

"I am so happy with my lamp it has made such a difference to my reading ability. Thank you for all your kind and caring help." – Visitor to Cambridge Centre

Magnification clinic: 57 people received one-to-one magnification and lighting sessions with our Magnification Lead (2019 – 60). Our Magnification Lead also trained 55 (2019 – 60) third year Optometry students, 67 (2019 – 65) distance learning third year Dispensing Optician students, and participated in a Low Vision Day raising awareness about Cam Sight's services with 200 students from the Optometry department from Anglia Ruskin University.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Community support: We supported 247 people (2019 – 192) with low vision and blindness in their homes countywide. Of these, 112 obtained low vision equipment; 54 joined rural groups; and 6 were introduced to befriending volunteers. There were 87 requests for help with entitlement applications of which 56 claims were successful.

Our Family worker delivered community support service for children, young people, and their families. Over the course of the year, she supported 40 families with benefit claims, educational reviews, health advocacy, and other requests.

Technology training: 48 people received 185 training sessions at Cam Sight or at their home (2019 – 55 people with 228 sessions). To raise awareness of technology and sessions, our Technology Lead demonstrated devices at six rural groups, which had 84 attendees (2019 – 70). He also gave 6 external talks, with a total of 72 attendees. In addition, three technology exhibitions were held at the Cambridge building, with 32 (2019 – 29) attendees in total.

Life skills training: It was a strategic objective for 2019 to extend existing life skills training sessions to all ages and to explore different themes. To that end, this year we partnered with Active Futures and an Occupational Therapist to deliver a six-week active conditioning programme for children to improve gross and fine motor skills. Six children participated in the programme and all reported improved physical ability.

For adults we continued weekend sessions in self-care, technology, and cooking. Based on the success of the pilot, we were able to secure funding to continue sessions into 2020. Across the financial year, we held a total of 12 sessions, attended by a total of 53 adults.

Braille: Our Braille volunteer teacher supported 8 people (2019 - 11) to learn Braille in weekly sessions.

Work experience: We had one young person from our teenagers' group join us for a week of work experience over the summer. Over the course of the week, they learned about how the charity is run, different assistive technology they can use in the workplace, and how they need to behave in a workplace. They also gained experience in researching information, using databases, and answering telephones.

Improving wellbeing

Emotional support: 102 people (2019 – 96) received one-to-one emotional support from our two counsellors, either at Cam Sight or in their home. In addition, seven people received emotional support in group sessions either in Cambridge or in March (2019 – ten). We continued to run our two follow-on emotional support groups in Cambridge and in March, which are attended by a core group of nine and 15 respectively.

Sports: We have continued to offer swimming, tenpin bowling, guided running and tandem cycling. In total, 58 people regularly engaged in sporting activities throughout the year (2019 – 45).

Increasing inclusion

Children and young people groups: Over the year, 17 children (2019 – 13) attended the pre-school group; 27 (2019 – 20) attended the primary school group; and 19 (2019 – 17) attended the secondary school group. We also provided baby and story massage training for 40 families (2019 – 10).

Peer support groups: We continued to run 18 monthly groups in villages throughout Cambridgeshire. On a monthly basis, an average of 182 people visit the groups (2019 – 175), with a total of 1,962 visits (2019 – 1,924) across the year. The groups are supported by an average of 56 volunteers per month.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Volunteer befriending: In total, 158 volunteers (2019 – 147) provided befriending to 142 clients (2019 – 136) across the county. Our ring-around services supported an additional 35 people (2019 – 30) who were vulnerable and isolated in their homes.

Cam Sight is fortunate to have had a total of 310 volunteers (2019 – 284) supporting the charity with activities including befriending, running sports activities, office administration, and fundraising. Across 2019-20, volunteers contributed a total of 10,258 hours, which saved the charity £89,757.50 if they were paid the real living wage.

Communications

This year, Cam Sight featured in 7 newspaper articles, 5 radio interviews, and no television reports. Our digital engagement grew substantially. Our website received 7.4K unique users, of which 85.7% were new users and 14.3% were returning users. Our Facebook page has 1,049 followers, and our posts had a total reach of 130.3K. Our Twitter account now has 2,367 followers, and our tweets achieved 37.1K impressions across the year. Our Instagram account, launched in January 2019, has 541 followers.

Newsletter: The services newsletter was sent to an average of 708 people (2019 – 697) on a quarterly basis in large print, Braille, email, and audio USB format.

Operations

Staffing changes:

Flora Raffai stepped down as Chief Executive in August and Mike Jenkins took up the post in September.

A salary sacrifice scheme has been introduced and most of the staff have taken the opportunity to take advantage of this scheme.

Fundraising

Corporate training programme: As a strategic objective for 2019, we created a training programme for companies to raise local awareness of low vision and blindness, improve workplace accessibility, and raise unrestricted funds. We piloted the programme with three local companies, which provided very useful feedback for improvements. We have found it difficult to create a revenue stream from this activity.

Income generation: We are pleased to have generated £1,279,783 this year. We were very grateful to receive several grants throughout the year. We would also like to thank the many individuals, companies, and community groups who gave donations to Cam Sight throughout the year.

FUTURE PLANS

2030 Vision

Building on the success of the 3 year plan started in 2017 the Trustees have agreed to implement a new strategy. At the core of this is a community based service delivery model described below.

Service delivery model

In the future the focus on the delivery model would be decentralised. Small units in Cambridge, Wisbech and other locations would be supported by an admin hub.

Cam Sight will employ outreach workers that would deliver social activities and support to the VI community in geographic areas. They would provide the group and support activities to an area. The outreach workers would have to be aware of the challenges of the VI community and be able to deliver support but more importantly be able to sign post to specialists when needed. For example they should be able to provide on the spot emotional support and practicable help to someone who is in distress but if that person needs most intensive emotional

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

support the worker show be able to refer them to a professional counsellor or other service. The outreach workers would have to be supported by a pool of volunteers who are coordinated, trained and supervised.

A mobile base would go into communities to support the outreach workers and to raise awareness. The unit would provide services to each community it visited. We would focus on education and awareness.

The central admin hub would provide the management, fundraising, finance and comms functions. It would be effective and efficient.

FINANCIAL REVIEW

Results for the year

The Trustees noted the surplus for the year of £717,952 before net losses on investments (2019 deficit of £91,624 before net gains on investments). Incoming resources totalled £1,279,783 for the year (2019: £454,038); this included donations and legacies of £992,458 (2019: £181,023). Costs have continued to be monitored in the year, with efforts being made to streamline expenditure.

Investment power and policy

Investments are managed by NW Brown Investment Management Services.

In accordance with the charity's constitution, the Trustees have the power to invest in such stocks, shares and investments as they see fit. The Trustees have appointed NW Brown Investment Management Services to manage some of the funds not required for the immediate purpose of the charity, amounting to £386,036 (31 March 2019 - £357,237).

In 2019, the trustees conducted a review of the portfolio's risk approach, with the support of NW Brown. The review involved each trustee individually assessing the levels of risk they felt appropriate to take on with the investment portfolio, alongside the charity's other investment in bonds, cash, and fixed assets. These responses were amalgamated into a joint risk strategy. It was therefore agreed that the funds held with NW Brown would be considered to be part of a long-term sustainability strategy for the charity and therefore could benefit from a moderate risk approach, which would see increased return. The risk category was therefore increased by one category, which resulted in slightly more investment in equity as opposed to fixed return assets. NW Brown advised this was still a conservative approach and did not open the funds or the charity to undue risk.

Reserves policy

The policy of the board of trustees is that the unrestricted reserves of the charity should be between six and twenty four months of operational costs. At 31 March 2020, Cam Sight had free reserves of £85,774 (31 March 2019 - £255,701). Allowing for the expected mix of unrestricted and restricted projects, this amounts to approximately 2 months (31 March 2019 – 6 months) expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Cam Sight's governing document – the Memorandum and Articles of Association – sets out the objects for the Society. In 2018, the Articles were updated, with the pro bono support of Dechert LLP, to reflect the Charity Commission's best practice model. These changes were adopted by the board at the October 2018 annual general meeting.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Cam Sight's objects cover a range of activities aimed at promoting 'the general welfare of people who are blind or partially sighted in the region of the Cambridgeshire and Peterborough Combined Authority and surrounding areas.' The objects cover, amongst other provisions the use of Cam Sight's premises, the types of services offered by the charity and its relationship with other organisations.

Within the parameters set by the governing document, Cam Sight provides public benefit by supporting people living with low vision and blindness in maintaining independence and quality of life. In the exercise of its powers to that end, Cam Sight has paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2006.

Trustee selection, induction and training

New Trustees are currently appointed on the basis of recommendation and application. Induction is carried out by the Chairman and CEO. A Trustee handbook provides information about Cam Sight and the roles and responsibilities of its Trustees. Each new trustee meets one-on-one with the Chairman and with the CEO to gain a deeper understanding of the charity, its strategy, and its operations. The trustee is also introduced to the staff team and invited to visit key services.

Structure and decision making

Cam Sight's strategic direction is led by its Board of Trustees which meets quarterly. Implementation of the strategy and management of the organisation is the responsibility of the Chief Executive. The Chief Executive is responsible for fundraising and the organisation's supporting infrastructure, assisted by a Finance Assistant and a management team comprised of Client Services, Income Generation, and Communications and Operations Managers.

Two members of the management team deliver client services in half their time and the remaining fourteen members of staff are involved directly in the delivery of services to local people with low vision and blindness. Cam Sight is supported in maintaining high quality services through external contracts with a chartered accountant; a trusts and foundations fundraiser; an IT management company; and a human resources and employment law company.

Once the strategic direction is set out by the Board in a business plan, decisions on implementation are made at a number of levels. Individual staff work plans and targets are agreed at regular performance reviews; departmental objectives are set within the management team, and staff meetings address issues that affect the whole team. The Chairman and Chief Executive meet regularly to share information and consider important issues arising between Board meetings.

Related parties and co-operation with other organisations

Cam Sight recognises the value of co-operation, collaboration, and partnership with other organisations to improve the lives of local people living with low vision and blindness. As previously mentioned, we were pleased to welcome LOOK UK to our Cambridge headquarters and Cambridgeshire Deaf Association to our Wisbech office this year. Locally, we sit on the Healthwatch Cambridgeshire Partnership Boards for: Older People and; Physical Disability and Sensory Impairment. We are also members of the Cambridgeshire Health and Wellbeing Network; the Cambridge Council for Voluntary Service; and the Greater Cambridge Partnership. This allows us to stay abreast of local developments, contribute to discussions and consultations, and network with relevant companies, agencies, and charities.

Cam Sight is also active in local and national networks focused on low vision and blindness. We are a member of the Cambridgeshire Local Eye Health Network, which works on implementing the England Vision Strategy locally. We are also a member of Visionary, a national membership organisation for local sight charities which represents our views in the national arena. We work closely with other local sensory charities and Sensory Services to deliver a joined up service for local people.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Cam Sight also works closely with the public sector, particularly Addenbrooke's Hospital, Cambridgeshire County Council, City and District Councils, and with other partners, including Anglia Ruskin University and local businesses.

Risk management

On an annual basis, a designated trustee and the Chief Executive analyse the governance and management; operational; financial; facilities; health and safety; and human resources risks facing the charity. These risks are ranked in terms of severity and likelihood, and mitigation and reduction strategies are identified in an action plan. Each action has an allotted trustee or staff member responsible for mitigating the risk and a time deadline.

The risk assessment reviews and actions plans are presented to the whole Board for review and approval. The designated risk trustee and the Chief Executive then meet half way through the year to review the risks and mitigation strategies, monitor progress on the action plan and its deadlines, and make adjustments in review of outcomes. If the ranking of any risks is increased, it is reported to the Board at the subsequent Board meeting.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees (who are also the directors of Cam Sight for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that 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 the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually made, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board of trustees.



Mr Michael Womack

Chairman

Date: 05-10-2020

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020

Trustees

Mr M Womack, Chairman
Mr M Clapson, Treasurer
Mr E Baker (appointed October 2018, resigned June 2019)
Mrs L Fairbrother
Mr R Newbery
Mr N Redmayne
Mr S Rock
Ms V Shilling*
Mr R Slattery*
Mr J Stewart
Mr S von Rimscha (resigned January 2020)

* Trustees with a visual impairment

Company registered number

00482010

Charity registered number

201640

Registered office

Butler House, 167 Green End Road, Cambridge, CB4 1RW

Company secretary

Mr M Jenkins

Chief executive officer

Ms F Raffai (to August 2019)
Mr M Jenkins (from September 2019)

Independent auditors

Chater Allan LLP, Beech House, 4a Newmarket Road, Cambridge, CB5 8DT

Bankers

Lloyds Bank plc, P0 Box 383, Cambridge, CS3 ONZ

National Westminster Bank plc, 66 St Andrews Street, Cambridge, CB2 3AH

Patrons

Dame Mary Archer and Nigel Brown OBE

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
FOR THE YEAR ENDED 31 MARCH 2020**

Opinion

We have audited the financial statements of The Cambridgeshire Society For The Blind And Partially Sighted (the charitable company) for the year ended 31 March 2020 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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, 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 charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, 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 charitable 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

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 charitable company'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 trustees' 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
FOR THE YEAR ENDED 31 MARCH 2020**

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.

Opinion on other matter prescribed 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 to required to report by exception

In the light of our 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the company 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 explanation we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) 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.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
FOR THE YEAR ENDED 31 MARCH 2020**

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of 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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Graham Berriman (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants & Statutory Auditors
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

Date: 01-02-2021

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	4,473	987,985	992,458	181,023
Charitable activities	3	234,424	27,501	261,925	251,678
Other trading activities	4	-	3,881	3,881	5,274
Investments	5	-	21,519	21,519	16,063
Total income		238,897	1,040,886	1,279,783	454,038
Expenditure on:					
Raising funds	6	-	48,926	48,926	48,834
Charitable activities	7	302,392	210,513	512,905	496,828
Total expenditure		302,392	259,439	561,831	545,662
Net Income/(expenditure) before investment gains/losses		(63,495)	781,447	717,952	(91,624)
Net realised and unrealised gains/(losses) on investments		-	(72,504)	(72,504)	5,731
Net income/(expenditure) before transfers		(63,495)	708,943	645,448	(85,893)
Transfers between funds	17	28,870	(28,870)	-	-
Net movement in funds		(34,625)	680,073	645,448	(85,893)
Reconciliation of movement in funds:					
Total funds brought forward		389,335	755,701	1,145,036	1,230,929
Total funds carried forward		354,710	1,435,774	1,790,484	1,145,036

All activities relate to continuing operations.


The notes on pages 17 to 29 form part of these financial statements.


THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 MARCH 2020

Registered number: 00482010

	Note	Total 2020 £	Total 2019 £
Fixed assets			
Tangible assets	12	188,140	190,562
Investments	13	386,036	357,237
		<u>574,176</u>	<u>547,799</u>
Current assets			
Stocks		4,446	4,073
Debtors	14	13,831	25,257
Investments	15	356,015	480,147
Cash at bank and in hand		888,321	117,895
		<u>1,262,613</u>	<u>627,372</u>
Liabilities			
Creditors: amounts falling due within one year	16	46,305	30,135
Net current assets		<u>1,216,308</u>	<u>597,237</u>
Net assets		<u>1,790,484</u>	<u>1,145,036</u>
Charity funds			
Restricted funds	17	354,710	389,335
Unrestricted funds	17	1,435,774	755,701
		<u>1,790,484</u>	<u>1,145,036</u>

The financial statements were approved by the Trustees on 5th Oct 2020 and signed on their behalf by:


 Mr Michael Womack, Chairman


 Mr Martin Clapson, Treasurer

The notes on pages 17 to 29 form part of these financial statements.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020

	Total 2020 £	Total 2019 £
Cash flows from operating activities:		
Net cash provided by operating activities	<u>732,269</u>	<u>(108,493)</u>
Cash flows from investing activities:		
Interest from investments	21,519	16,063
Increase in investments	(101,303)	(6,290)
Purchase of property, plant and equipment	(6,191)	(8,695)
Net cash provided by investing activities	<u>(85,975)</u>	<u>1,078</u>
Change in cash and cash equivalents in the reporting period	<u>646,294</u>	<u>(107,415)</u>
Cash and cash equivalents at the beginning of the reporting period	598,042	705,457
Cash and cash equivalents at the end of the reporting period	<u>1,244,336</u>	<u>598,042</u>
Summary of the cash and cash equivalents at the end of the reporting period		
Cash at bank and in hand	888,321	117,895
Investments	356,015	480,147
	<u>1,244,336</u>	<u>598,042</u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period	645,448	(85,893)
Adjustments for:		
Depreciation charges	8,613	8,382
Losses/(gains) on investments	72,504	(8,391)
Interest from investments	(21,519)	(16,063)
(Increase)/decrease in stock	(373)	(976)
(Increase)/decrease in debtors	11,426	(11,936)
Increase/(decrease) in creditors	16,170	6,384
Net cash provided by operating activities	<u>732,269</u>	<u>(108,493)</u>

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and UK Generally Accepted Accounting Practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Cambridgeshire Society for the Blind and Partially Sighted (known as Cam Sight) meets the definition of a public benefit entity under FRS 102.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 10. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executors intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1.4 Income (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Contract income included in the financial statements is treated as grant income based on the nature of the underlying agreement between the parties and is therefore recognised in full at the date of entitlement to the income.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Expenditure

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

All expenditure is accounting for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings. Support costs are allocated, where possible, to specific activities, where this is not possible costs are spread evenly over all activities. Following a review of the basis of the allocation of costs during 2018 the comparative figures were restated. This had no effect on the result for the year.

All resources expended are inclusive of irrecoverable VAT.

1.6 Going concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered the potential impact on the company of the current global pandemic known as COVID-19. In the opinion of the trustees there will be no material adverse effect on the company's ability to continue to trade. The trustees believe the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.7 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised. Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	2% on cost
Leasehold improvements	Over the remaining term of the lease
Fixtures & fittings	15% on the reducing balance
Office equipment	50% year 1, 25% years 2 and 3

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

1.9 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 their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

1.10 Short term investments

Short term investments is cash on deposit with a maturity date of less than one year which is being held for investment purposes rather than to meet short term cash commitments as they fall due.

1.11 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating income and expenditure account on a straight line basis over the lease term.

1.12 Stocks

Purchased equipment stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.13 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.15 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.16 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES (CONTINUED)

1.17 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
2. INCOME FROM DONATIONS AND LEGACIES				
Donations	4,423	944,758	949,181	61,395
Friends of Cam Sight	50	10,835	10,885	13,932
Collections	-	30,109	30,109	12,050
Legacies	-	2,283	2,283	93,646
	<u>4,473</u>	<u>987,985</u>	<u>992,458</u>	<u>181,023</u>

Included in the above are donations from trustees totalling £2,210 (2019: £2,290).

3. INCOME FROM CHARITABLE ACTIVITIES

Low Vision Equipment	17,935	17,371	35,306	31,912
Rehabilitation	9,976	800	10,776	13,159
Children's Services	19,913	4,408	24,321	20,045
Emotional and Community Support	83,706	800	84,506	79,165
Rural Peer Support	70,270	2,527	72,797	55,464
Technology Services	17,736	800	18,536	13,445
Volunteer Services	14,888	795	15,683	38,488
	<u>234,424</u>	<u>27,501</u>	<u>261,925</u>	<u>251,678</u>

Included in the above is income from the following:

Cambridgeshire County Council	87,000	-	87,000	87,000
The Enabling Trust	44,500	-	44,500	43,000
National Lottery Community Fund	68,460	-	68,460	32,881
Brodies LLP	-	-	-	10,000
The Peter Harrison Foundation	-	-	-	11,783
Other donations and grants	34,464	-	34,464	39,524
Low vision equipment centre	-	14,625	14,625	15,973
Other service contracts	-	3,608	3,608	2,204
Other income	-	9,268	9,268	9,313
	<u>234,424</u>	<u>27,501</u>	<u>261,925</u>	<u>251,678</u>

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
4. FUNDRAISING INCOME				
Events, functions and raffles	-	1,721	1,721	2,749
Sale of other goods and services	-	461	461	179
Centenary Appeal (including Friends of Cam Sight)	-	1,699	1,699	2,346
	-	3,881	3,881	5,274
5. INVESTMENT INCOME				
Rent receivable	-	2,010	2,010	2,350
Investment income	-	14,418	14,418	11,138
Bank and other interest	-	5,091	5,091	2,575
	-	21,519	21,519	16,063
6. EXPENDITURE ON RAISING FUNDS				
Professional costs	-	2,871	2,871	6,064
Sundry costs	-	933	933	973
Investment management fees	-	1,188	1,188	2,230
Staff costs	-	43,934	43,934	39,567
	-	48,926	48,926	48,834
7. COST OF CHARITABLE ACTIVITIES				
Wages and salaries	235,355	12,475	247,830	256,600
National insurance	16,222	860	17,082	17,920
Pension cost	10,028	532	10,560	7,028
Equipment purchases	13,347	10,623	23,970	24,930
Recreation group	8,230	2,726	10,956	11,215
Building improvements	3,556	-	3,556	1,033
Rent and rates	3,442	-	3,442	2,567
Travel and training	9,480	1,925	11,405	13,320
Other direct costs	79	3	82	910
Support costs (note 8)	2,653	181,369	184,022	161,305
	302,392	210,513	512,905	496,828

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

8. SUPPORT AND GOVERNANCE COSTS

	General Support £	Governance £	Total 2020 £	Total 2019 £
Travel expenses	6,981	-	6,981	5,511
Sundry charitable expenditure	8,527	-	8,527	5,575
Insurance	4,043	-	4,043	3,716
Rent and rates	1,512	-	1,512	2,335
Repairs and maintenance	5,456	-	5,456	12,168
Computer costs	24,671	-	24,671	6,195
Heat and light	4,150	-	4,150	5,598
Printing, postage and stationery	6,564	-	6,564	4,371
Advertising and PR	1,378	-	1,378	6,449
Telephone	6,488	-	6,488	7,891
Accountancy fees	-	6,000	6,000	7,638
Auditors remuneration: audit	-	4,320	4,320	4,200
Auditors remuneration: non-audit	-	1,260	1,260	-
Auditors remuneration: non-audit in relation to the prior year	-	1,200	1,200	1,200
Legal and professional fees	-	8,837	8,837	5,249
Wages and salaries	51,940	8,485	60,425	67,039
National insurance	1,160	885	2,045	5,829
Pension cost	21,195	357	21,552	1,959
Depreciation	8,613	-	8,613	8,382
	152,678	31,344	184,022	161,305

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2020 £	Support costs and governance costs 2020 £	Total funds 2020 £	Total funds 2019 £
Low Vision Equipment	171,739	27,832	199,571	94,017
Rehabilitation	6,938	25,689	32,627	40,457
Children's Services	16,555	25,689	42,244	75,898
Emotional and Community Support	39,544	25,689	65,233	89,182
Rural Peer Support	50,282	27,745	78,027	78,677
Technology Services	14,133	25,689	39,822	44,757
Volunteer Services	29,692	25,689	55,381	73,840
	328,883	184,022	512,905	496,828

Support costs have been allocated where possible to specific activities, where this is not possible they have been allocated evenly over the seven activities.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

10. NET INCOME/ EXPENDITURE

2020
£

2019
£

The excess of income over expenditure is stated after charging:

Depreciation of tangible fixed assets: owned by the company	8,613	8,382
Auditors remuneration: audit	4,320	4,200
Auditors remuneration: non-audit	1,260	-
Auditors remuneration: non-audit in relation to the prior year	1,200	1,200

11. STAFF COSTS

2020
£

2019
£

Wages and salaries	347,315	359,104
National insurance	22,339	26,787
Pension costs	33,772	10,051
	<u>403,426</u>	<u>395,942</u>

2020
No.

2019
No.

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

Office and management	2	3
Charity workers	12	12
Fundraising	2	2
Volunteer support	3	3
	<u>19</u>	<u>20</u>

The average full time equivalent number of persons employed by the company during the year was as follows:

Office and management	2	2
Charity workers	8	8
Fundraising	2	2
Volunteer support	2	2
	<u>14</u>	<u>14</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management of the charity comprise the Trustees, the Chief Executive Officer, Client Services Manager, Communication & Development Manager and the Income Generation Manager. The Trustees are not remunerated for their services. The total employment benefits including employer pension contributions of key management personnel were £113,656 (2019: £120,959).

During the year, one Trustee received reimbursement of expenses of £14 (2019: £nil).

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

12. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold improvements £	Furniture fittings and equipment £	Total £
Cost				
As at 1 April 2019	217,634	16,732	120,578	354,944
Additions	-	-	6,191	6,191
As at 31 March 2020	<u>217,634</u>	<u>16,732</u>	<u>126,769</u>	<u>361,135</u>
Depreciation				
As at 1 April 2019	46,588	8,324	109,470	164,382
Charge for the year	2,653	1,611	4,349	8,613
As at 31 March 2020	<u>49,241</u>	<u>9,935</u>	<u>113,819</u>	<u>172,995</u>
Net book value				
As at 31 March 2020	<u>168,393</u>	<u>6,797</u>	<u>12,950</u>	<u>188,140</u>
As at 31 March 2019	<u>171,046</u>	<u>8,408</u>	<u>11,108</u>	<u>190,562</u>

The freehold property is situated at 167 Green End Road, Cambridge. The property is used as the Company's headquarters and provides improved facilities to assist blind and partially sighted people in the Cambridge area.

13. FIXED ASSET INVESTMENTS

	Portfolio £	Cash £	Total £
Market value			
As at 1 April 2019	344,885	12,352	357,237
Additions	78,021	-	78,021
Disposal proceeds	(7,037)	-	(7,037)
Movement in cash	-	30,319	30,319
Revaluation	(72,504)	-	(72,504)
As at 31 March 2020	<u>343,365</u>	<u>42,671</u>	<u>386,036</u>
Historical cost	<u>264,426</u>	<u>42,671</u>	<u>307,097</u>

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

13. FIXED ASSET INVESTMENTS (CONTINUED)

The significance of financial instruments to the ongoing financial sustainability of the Charity is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report.

The objectives of the funds held by Cam Sight are to provide long term growth by investing in a portfolio of other authorised funds, worldwide equities, fixed interest stocks, cash and money market instruments.

The investment managers will take a fundamental and value driven approach to the portfolio allocation, dependant on the relevant attractions of the world equity, fixed interest and currency markets. The fund will take an aggressive view of the stock market weightings in the portfolio, when compared to a neutral world market capitalisation.

The fund has little exposure to credit or cash flow risk. There are no borrowings or unlisted securities of a material nature and so there is little exposure to liquidity risk. The main risks it faces from its financial instruments are market price, foreign currency and interest rate risk. The policies are reviewed for managing these risks in order to follow and achieve the investment objective.

	2020	2019
	£	£
14. DEBTORS		
Trade debtors	875	8,870
Other debtors	58	64
Prepayments and accrued income	12,898	16,323
	<u>13,831</u>	<u>25,257</u>

15. CURRENT ASSET INVESTMENTS

Cash deposits	356,015	480,147
	<u>356,015</u>	<u>480,147</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	11,992	12,885
Other taxation and social security	182	-
Accruals and deferred income	34,131	17,250
	<u>46,305</u>	<u>30,135</u>

Deferred income:

As at 1 April 2019	1,460	1,571
Deferred income recognised in the year	(1,460)	(1,571)
Resources deferred during the year	1,451	1,460
As at 31 March 2020	<u>1,451</u>	<u>1,460</u>

Deferred income represents 100+ Club income received in advance.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

17. STATEMENT OF FUNDS	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (losses) £	Carried forward £
Designated Funds:						
Centenary Appeal	500,000	-	-	-	-	500,000
21st Century Development Fund	-	850,000	-	-	-	850,000
General Funds:						
General Funds:	255,701	190,886	(259,439)	(28,870)	(72,504)	85,774
Total Unrestricted Funds	755,701	1,040,886	(259,439)	(28,870)	(72,504)	1,435,774
Restricted Funds:						
Headquarters Fund	171,046	-	(2,653)	-	-	168,393
Council Community Support	-	87,000	(87,000)	-	-	-
Rural Support	55,381	60,344	(51,923)	-	-	63,802
Centenary Appeal	10,971	-	(2,850)	-	-	8,121
Sports and activities	21,683	(718)	(28,964)	8,107	-	108
Families services	31,835	9,687	(2,010)	86	-	39,598
Sell's Legacy Fund	55,454	110	(16,471)	-	-	39,093
National Lottery Community Fund	20,940	68,460	(68,460)	-	-	20,940
Other Restricted Funds	22,025	14,014	(42,061)	20,677	-	14,655
	389,335	238,897	(302,392)	28,870	-	354,710
Total Funds	1,145,036	1,279,783	(561,831)	-	(72,504)	1,790,484

Designated Funds:

Centenary Appeal:

Cam Sight's Centenary Appeal is intended to raise funds to refurbish its premises as a Technology Centre. An internal fundraising committee is working with the Friends of Cam Sight to carry out a programme of fundraising activities.

21st Century Development Fund:

In March 2020 Cam Sight received funds from the New Lands Trust to create a 21st Century service for visually impaired people in Cambridgeshire.

Restricted Funds:

Headquarters Fund:

Established to provide for the purchase of new premises for the Charity. A building was purchased in May 1996 and this is primarily used for charitable purposes, providing advice and support to visually impaired people. The building is also the administrative headquarters of the Charity.

Council Community Support:

Projects funded by Cambridgeshire County Council and to provide community and emotional support for visually impaired people to promote independent living.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

17. STATEMENT OF FUNDS (CONTINUED)

Rural Support:

Rural Support activities continue to be funded primarily by The Enabling Activities Charitable Trust.

Centenary Appeal:

Funding to refurbish the Cam Sight premises as a Technology Centre.

Sports and activities

Funding to improve the physical and emotional wellbeing of service users by providing a range of activities including:-

- a. Tandem Bikes
- b. Bowling
- c. Chair exercises
- d. Guided running
- e. Swimming

Families services

Funding to support young people and their families by providing one to one and group activities.

Sell's Legacy Fund

Funding to develop Cam Sight's volunteer programme, children's services, and information hub.

National Lottery Community Fund

A three-year grant to develop Cam Sight's services in Fenland and East Cambridgeshire.

All funds with activity over £10k have been shown separately, the remaining funds are shown as Other Restricted Funds. All other funds were relating to restricted monies received for specific projects. Further information on the invaluable support provided to Cam Sight by a wide range of Foundations. Trusts and Grant Making Bodies may be found on our website www.camsight.org.uk. Transfers from General Funds in the year were required to cover excess expenditure.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Tangible fixed assets	168,393	19,747	188,140	190,562
Fixed asset investments	-	386,036	386,036	357,237
Current assets	186,317	1,076,296	1,262,613	627,372
Creditors due within one year	-	(46,305)	(46,305)	(30,135)
	<u>354,710</u>	<u>1,435,774</u>	<u>1,790,484</u>	<u>1,145,036</u>

19. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted £33,772 (2019 - £10,051). The balance owing at the year end was £20,287.

20. OPERATING LEASE COMMITMENTS

At 31 March 2020 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	Total 2020 £	Total 2019 £
Land and buildings		
Less than one year	3,000	3,000
Between one and five years	<u>7,750</u>	<u>10,750</u>
	<u>10,750</u>	<u>13,750</u>
Other		
Less than one year	<u>-</u>	<u>1,091</u>
	<u>-</u>	<u>1,091</u>

21. RELATED PARTY TRANSACTIONS

During the year, Cam Sight received accountancy services of £6,000 (2019: £7,638), and computer software £2,261 (2019: £2,520) from Price Bailey LLP, a partnership of which Mr M Clapson (Trustee) is a partner. At the year end, a balance of £3,761 (2019: £4,020) was outstanding.

22. CONTROLLING PARTY

There is no controlling party. The charitable company is controlled by the trustees, who are listed in the Trustees' Report, as a body.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

23. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Income from:			
Donations and legacies	3,310	177,713	181,023
Charitable activities	224,188	27,490	251,678
Other trading activities	-	5,274	5,274
Investments	-	16,063	16,063
Total income	227,498	226,540	454,038
Expenditure on:			
Raising funds	-	48,834	48,834
Charitable activities	323,022	173,806	496,828
Total expenditure	323,022	222,640	545,662
Net expenditure before investment gains/losses	(95,524)	3,900	(91,624)
Net gains/losses on investments	-	5,731	5,731
Net expenditure before transfers	(95,524)	9,631	(85,893)
Transfers between funds	7,061	(7,061)	-
Net movement in funds	(88,463)	2,570	(85,893)
Reconciliation of movement in funds:			
Total funds brought forward	477,798	753,131	1,230,929
Total funds carried forward	389,335	755,701	1,145,036

All activities relate to continuing operations.