

HUNTINGDONSHIRE SOCIETY FOR THE BLIND

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

Report by Honorary Treasurer

INTRODUCTION

I have pleasure in enclosing the accounts of the Society for the year ended 31 March 2016.

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 £14,850 being a decrease of £500 when compared to the previous year's figure. The gross profit amounted to £13,695 represents a small increase when compared to the previous year.

Blind Aids

Income from sales amounted to £11,974 which represented an increase of £625 when compared to the previous year.

Expenses

General expenses amounted to £17,374 which is an increase of £1,046. This increase is due to small increases spread over the general expenditure headings and is not as a result of any particular significant increase.

Summary

The accounts show an overall Trading Loss of £2,561 compared to the previous year's loss of £1,780.

FUND ACCOUNTS

The Capital element of these funds has been adjusted to include a valuation of the Capital Holding as at 31 March 2016. This year it has resulted in large decreases in the valuations. 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 the previous year's level.

HOLIDAY FUND

Capital

The revaluation exercise has resulted in a decrease of £3,967 to a new value of £92,358.

Income

Investment income amounted to £3,609 and deposits and fees received from members in respect of the 2015 and 2016 holidays amounted to £18,152.

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 2015 - £22,738

Summer Holiday 2016 - £2,030

Summary

The combined Capital and Revenue balance carried forward on this account amounts to £107,125.

WOODWARD BEQUEST

Capital

The revaluation of the investment has resulted in a decrease of £12,411 to a new valuation of £288,918.

Income

Investment income produced £11,292, being a small increase when compared to the previous year.

Expenditure

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

Summary

The combined Capital and Revenue balance carried forward is £295,106.

OUTREACH ACCOUNT

Income

The County Council Grant amounted to £33,000 which is the same level as the previous year and is the 2nd.year of the 3 or 4 year contract.

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

Expenditure

Expenditure totalled £46,898 which is an increase of £3,500 when compared to the previous year. The main reason for this is an increase in expenditure on Salaries amounting to £3,725.

Summary

Expenditure exceeded income by £3,898 for the year. This shortfall has been met by a contribution from the General Fund.

BUILDING EXTENSION ACCOUNT

This is a new entry within the Annual Accounts and is designed to show the ongoing Income and Expenditure directly related to the new office extension.

2016/17 will clearly be the year when the contract is let and hopefully, when the majority of the work is undertaken.

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 in-year activity of these clubs and the total of the year end balances held.

VOLUNTARY FUND

Income

Total income amounted to £21,867, which is a reduction of £2,424. Last year the figures included a one-off Legacy amounting of £3,680. General Donation of £13,027 represents an increase of £1,183 when compared to the previous year's figure.

General Fund Raising activities raised £7,578, being a small decrease when compared to the previous year.

The Income from the Charity Commission investments amounted to £27,853 and Rent of Flat Income produced £5,866.

Assistance to the Blind - Expenditure

Total expenditure of £10,775, being an increase when compared to the previous year. This figure includes £4,125 in respect of a part-year funding of the new Hospital ECLO post.

Admin and General Expenses

The total expenditure of £30,078 represents a small reduction when compared to the previous year.

Summary

The surplus for the year is recorded as £9,033. This figure does not include any major items of one-off Income or Expenditure and therefore can be viewed as a true working revenue surplus for 2015/16.

BALANCE SHEET

General

The total assets have decreased during the year by £39,255 to £1,520,748

General Investments

There have been substantial decreases of £47,834 in the overall value of the Society's investments as assessed at the 31 March 2016.

Current Assets

There are no major alterations to the Current Assets of the Society.

CONCLUSIONS

The Balance Sheet shows a Surplus of £9,033 and this is regarded as a very satisfactory outcome for the year in question and has demonstrated that even with additional expenditure on the new Hospital ECLO appointment, the Society was still able to produce a good working surplus for the year.

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 2016

**8 St Mary's Street
Huntingdon**

Registered Charity No. 202573

SUMMARY REVENUE ACCOUNT FOR THE YEAR ENDING 31 MARCH 2016

	£	p	2015/16 £	p	£	p	2014/15 £
TRADING ACTIVITIES							
Surplus on Sales							
Blind Aids		1,117.84					1,069
General		13,694.93		14,812.77			13,479
Less Overheads				-17,373.89			-16,328
NET SURPLUS (DEFICIT)					-2,561.12		-1,780
VOLUNTARY SERVICES							
Income							
Legacies		0.00					3,680
Others		55,881.25					54,273
Trusts		765.84		56,647.09			751
Expenditure							
Assistance to the Blind		10,774.55					8,004
Admin. & General Expenses		25,637.01					24,243
Equipment Purchases & Maint.		2,193.56					1,017
Premises Upkeep		2,248.36					4,987
Contribution to Outreach		3,898.37					398
Building Work (Extension) Net		300.88		-45,052.73	11,594.36		989
		45,052.73					
OVERALL SURPLUS (DEFICIT) FOR THE YEAR					<u>9,033.24</u>		<u>17,288</u>

	£	p	2015/16 £	p	£	p	2014/15 £
TRADING & PROFIT & LOSS ACCOUNT							
General Goods							
Sales						14,849.52	15,349
Purchases				734.25			2,783
Add Stock @ 31/3/15				<u>2,003.24</u>			1,090
				2,737.49			
Less Stock @ 31/3/16				<u>-1,582.90</u>			
Cost of Sales				1,154.59		-1,154.59	-1,870
GROSS PROFIT						<u>13,694.93</u>	<u>13,479</u>
Blind Aids							
Sales		10,028.21					8,736
Voucher - Value		<u>1,945.90</u>		11,974.11			2,613
Purchases		10,466.07					11,286
Add Stock @ 31/3/15		<u>9,322.38</u>					8,316
		19,788.45					
Less Stock @ 31/3/16	9,047.91						
Less w/o Stock	-115.73	<u>-8,932.18</u>					9,322
		10,856.27		-10,856.27			10,280
Cost of Sales				<u>1,117.84</u>		<u>1,117.84</u>	<u>1,068</u>
GROSS PROFIT (LOSS)						<u>14,812.77</u>	<u>14,548</u>
EXPENSES							
Staff Salaries & Pensions (25% of net cost)				7,623.31			7,371
Rates & Water				247.19			266
Insurances				4,739.81			4,610
Fuel, Light & Cleaning				1,140.84			491
Printing & Stationery				1,184.14			1,065
Postages				1,119.44			1,250
Telephones				<u>1,319.16</u>		-17,373.89	1,275
SURPLUS (LOSS) ON TRADING						<u>-2,561.12</u>	<u>-1,780</u>

	£	p	2015/16 £	p	£	p	2014/15 £
HOLIDAY FUND ACCOUNT							
Balance brought forward 1 April 2015 - Capital			96,326.00				87,882
Add increase in Stock Valuation			0.00				8,444
Deduct reduction in Stock Valuation			-3,967.46				0
			<u>92,358.54</u>		92,358.54		
Balance brought forward 1 April 2015 - Revenue			16,274.64				12,959
Income							
Investment Income	3,609.62						3,539
Fees - Summer Holiday 2014	0.00						10,896
Summer Holiday 2015	8,702.00						11,910
Summer Holiday 2016	9,450.00						0
Donations - General	0.00						0
Donations(Transfer from main account)	1,500.00		23,261.62				1,500
			<u>39,536.26</u>				
Expenditure							
Summer Holiday 2014	0.00						22,729
Summer Holiday 2015	22,738.99						1,800
Summer Holiday 2016	2,030.00		-24,768.99				0
Revenue Balance carried forward 31 March 2016			<u>14,767.27</u>		14,767.27		12,959
Total Balance carried forward 31 March 2016					<u>107,125.81</u>		<u>112,601</u>
WOODWARD BEQUEST							
Balance brought forward 1 April 2015 - Capital			301,329.06				274,914
Add increase in Stock Valuation			0.00				26,415
Deduct reduction in Stock Valuation			-12,411.09		288,917.97		0
			<u>4,896.05</u>				
Balance brought forward 1 April 2015 - Revenue							3,826
Income							
Investment Income			11,291.68				11,070
			<u>16,187.73</u>				
Expenditure							
Outreach Account			-10,000.00				-10,000
Revenue Balance carried forward 31 March 2016			<u>6,187.73</u>		6,187.73		4,896
Total Balance carried forward 31 March 2016					<u>295,105.70</u>		<u>306,225</u>

		2015/65		2014/15	
		£	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	35,205.95			31,481
	Travelling	4,865.83			4,016
	Training	220.00			200
	Staff Checks	133.22			187
	Advertising	358.40			507
	Others	<u>0.00</u>	40,783.40		510
Volunteers	Expenses	2,113.45			2,460
Sports/Social Club	(Net)	0.00			0
General Club Expenditure	(Net)	<u>451.52</u>	2,564.97		687
Administration	Printing & Stationery	600.00			500
	Telephones	800.00			750
	Electricity/Premises	250.00			200
	Postage	600.00			600
	Insurances	1,300.00			1,300
	Others	<u>0.00</u>	3,550.00	-46,898.37	<u>0</u>
Surplus/Loss for Year				<u>-3,898.37</u>	<u>-398</u>
Total Funded by General Fund				<u><u>-3,898.37</u></u>	<u><u>-398</u></u>

BUILDING EXTENSION ACCOUNT

Donations	2,480.00
Deduct Expenditure	<u>-2,780.88</u>
Total Funded by General Fund	<u><u>-300.88</u></u>

NOTE

Club Funds Accounts

Total Balances held in Main Account as at 1 April 2015	1,909.67
Deduct Expenditure on Members Funded Activities (Net)	<u>-238.77</u>
Total Balances held as at 31 March 2016	<u><u>1,670.90</u></u>
Banked	1,470.90
Cash Held	<u>200.00</u>
	<u><u>1,670.90</u></u>

	2015/16		2014/15
	£	p	£
VOLUNTARY FUND			
Income			
Legacies	0.00		3,680
Donations - Computer Equipment	1,250.00		0
Donations - Summer Outing	0.00		0
Donations - General	13,027.10		11,844
General Fund Raising (Net)	7,578.25		8,697
Other Income - Miscellaneous	12.00	21,867.35	70
Investments - General		27,852.57	27,306
Deposit Account Interest		67.54	43
National Savings Bank Interest		227.29	226
Rent of Flat		5,866.50	6,088
Trusts - Bonham		19.76	19
- Elliott Bequest		746.08	731
		56,647.09	58,704
Expenditure			
Assistance to the Blind			
Voucher Value	1,945.90		2,613
Talking Books	60.00		120
Vols. Evening	40.00		24
A.G.M & Board Meetings	67.50		119
Summer Outing	330.00		1,435
Christmas Party (Net)	2,781.15		2,296
Theatre Trips (Net)	-75.00		-105
Sight Village Trip	0.00		0
Hospital - ECLO	4,125.00		0
Transfer to Holiday Fund (Transport)	1,500.00	-10,774.55	1,500
Administration & General Expenses			
Staff Salaries (75%)	22,869.95		22,114
Travelling	568.48		254
Premises - Repairs, Maint. & Alterations	2,248.36		4,987
Equipment - Purchases & Repairs	2,193.56		1,017
Subscriptions & Journals	45.00		375
Training	0.00		0
Bank Charges	0.00		4
Adverts	0.00		0
Audit Fee	1,400.00		1,430
Audit Fee - 2014/15 Adjustment	-80.00		-180
Visionary Conference	396.20		0
Miscellaneous	437.38		247
Building Works	0.00	-30,078.93	989
Surplus		15,793.61	19,465
Trading & Profit & Loss Account		-2,561.12	-1,779
Voluntary Fund		15,793.61	19,465
Outreach Account		-3,898.37	-398
Building Extension Account		-300.88	0
Total Surplus		9,033.24	17,288

	£	p	2015/16 £	p	£	p	2014/15 £
BALANCE SHEET AS AT 31 MARCH 2016							
FIXED ASSETS							
Land & Buildings (as at September 2013)							
Office, Shop Premises					265,000.00		265,000
Investments							
Bonham Trust Fund							
£354.67 (41.66 units) Charity Comm.					505.36		527
Elliott Bequest Fund							
£13,788.08 (1,573.67 units) Charity Comm.					19,089.72		19,910
Holiday Fund							
£32,671.46 (7,613.62 units) Charity Comm.					92,358.54		96,326
Woodward Bequest							
£218,582 (23,817.09 units) Charity Comm.					288,917.97		301,329
General Stock							
£523,378.26 (58,748.31 units) Charity Comm.					712,658.12		743,272
					1,378,529.71		1,426,364
CURRENT ASSETS							
Stock - General Goods	1,582.90						2,003
- Blind Aids	8,932.18		10,515.08				9,322
Debtors - Trade	0.00						0
- Inland Revenue	273.00						255
- Outreach	0.00						0
- Cambs. CC	0.00		273.00				0
Cash - Deposit Account	0.00						86
- National Savings Account	30,532.34						30,305
- Barclays Current Account	20,782.04						17,217
- CAF Current Account	33,690.97						46,199
- CAF Gold Account	50,123.86						25,057
- CAF Business Card Account	500.00						0
- Banking in Transit	0.00						3,383
- Petty Cash	200.00						200
- Outreach Floats - Vols.	100.00						150
- Outreach Floats - Petty Cash	40.00						60
- General Change Float	50.00						50
- Shop Float	5.00						5
- Postage	930.84		136,955.05				912
			147,743.13				135,204
LESS CURRENT LIABILITIES							
Cash - Current Account	0.00						0
Creditors - Audit Fee	1,400.00						1,400
- General	0.00						165
- Hospital ECLO	4,125.00		-5,525.00		142,218.13		0
					1,520,747.84		1,560,003

	£	p	2015/16 £	p	£	p	2014/15 £
BALANCE SHEET AS AT 31 MARCH 2016							
REPRESENTED BY - ACCUMULATED FUND							
General Balance as at 1 April 2015	1,118,830.86						1,036,386
Surplus/(Loss) for the Year	<u>9,033.24</u>						17,288
	1,127,864.10						
Increase/(Reduction) in Share Valuations	-30,613.75						65,157
Increase/(Reduction) in Property Valuations	<u>0.00</u>	1,097,250.35					0
Club Funds Balances as at 1 April 2015	1,909.67						2,224
Deduct Net Expenditure	<u>-238.77</u>	1,670.90					-315
					1,098,921.25		1,120,740
Elliott Bequest Trust Fund					19,089.72		19,910
Bonham Trust Fund					505.36		527
Woodward Bequest					295,105.70		306,225
Holiday Fund Account					<u>107,125.81</u>		<u>112,601</u>
					<u>1,520,747.84</u>		<u>1,560,003</u>

Signed *F C Newton* Honorary Treasurer Date 7 July 2016
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 2016.

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

BUILDING EXTENSION SUMMARY

	Year Expenditure	Donations	Net Expenditure
2014/15	988.84	0.00	988.84
2015/16	2,780.88	-2,480.00	300.88
2016/17			
2017/18			
Totals	3,769.72	-2,480.00	1,289.72

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDING 31 MARCH 2016

	Un- Restricted Funds £	Restricted Funds £	Total £	2014/15 £
Income Resources				
Donations, Legacies and Similar Income	14,289.10		14,289.10	15,594
Operating Activities				
Summer Holidays	19,652.00		19,652.00	24,306
Outreach Grants	33,000.00		33,000.00	33,000
Activities to Generate Funds				
Charity Shop	14,849.52		14,849.52	15,349
Sale of Blind Aids	11,974.11		11,974.11	11,349
Fund Raising	11,723.71		11,723.71	12,615
Property Rental	5,866.50		5,866.50	6,088
Investment Income	43,048.70	765.84	43,814.54	42,934
	154,403.64	765.84	155,169.48	161,235
Resources Expended				
Cost of Generating Funds				
Charity Shop	18,528.48		18,528.48	18,198
Blind Aids	10,856.27		10,856.27	10,280
Fund Raising Expenses	4,145.46		4,145.46	3,919
	33,530.21	0.00	33,530.21	32,397
Net Income Available for Charitable Application	120,873.43	765.84	121,639.27	128,840
Charitable Expenditure				
Summer Holidays	24,768.99		24,768.99	23,779
Member Services	57,145.85	765.84	57,911.69	52,467
Support Costs	7,208.98		7,208.98	9,122
Management and Administration	22,869.95		22,869.95	22,113
Building Extension Costs	300.88		300.88	
	112,294.65	765.84	113,060.49	107,481
Net Income Resource	8,578.78	0.00	8,578.78	21,358
Net Gains/Losses on Revaluation :-				
- Investments	-46,992.30	-841.75	-47,834.05	101,809
Sundry Creditor Adjustment	0.00	0.00	0.00	0
- Property	0.00	0.00	0.00	0
Net Movement in Funds for Year	-38,413.52	-841.75	-39,255.27	123,167
Funds Brought Forward	1,539,566.64	20,436.47	1,560,003.11	1,436,836
Funds Carried Forward	1,501,153.12	19,594.72	1,520,747.84	1,560,003

7 July 2016

The Trustees
The Huntingdonshire Society For The Blind
8 St Mary's Street
Huntingdon
Cambs
PE29 3PE

Dear Sirs,

In accordance with our normal practice and further to our meeting we are writing to draw your attention to various matters which arose during the course of our audit of the organisation's accounts for the year ended 31 March 2016.

1. We have no comments to make concerning the qualitative aspects of the entity's accounting practices and financial reporting.
2. We did not encounter any significant difficulties during the audit and there are no significant findings from the audit to draw to your attention.
3. A draft of our proposed letter of representation is attached. In all respects the letter is routine.
4. A schedule is attached to the representation letter of all the unadjusted misstatements determined during the course of our audit, except for those considered to be clearly trivial, with your reasons for why these have not been adjusted. We are pleased to report that we have not identified any unadjusted misstatements.
5. As you are aware from our letter of engagement, our audit procedures were directed towards testing the accounting systems in operation upon which we have based our assessment of the accounts. Appendix 1 to this letter contains details of actual and potential weaknesses identified during the course of our audit and our recommendations for improvements. It is not meant to be a full and accurate reflection of all weaknesses that may be present in your system. We are pleased to report that we have not identified any weaknesses.
6. In making our recommendations, we have considered the size of your organisation and the number of staff you employ. We shall be glad if you will let us know what steps have been taken in connection with the above.

Offices also at:

Coopers Road, Old Stratford, Milton Keynes, Buckinghamshire MK19 6RG t: (01908) 566128

Bank House, 2 Park Street, Chatteris, Cambridgeshire PE16 6AE t: (01354) 695105 f: (01354) 695072

7. We do not propose any modifications to our audit opinion and hence will be issuing a clean audit report.

The firm and the audit engagement team have therefore complied with relevant ethical requirements concerning independence.

We would like to take this opportunity of expressing our thanks to your staff for their assistance during the course of our audit.

Please note that this report has been prepared for the sole use of Huntingdonshire Society for the Blind. It must not be disclosed to third parties, quoted or referred to, without our prior written consent. No responsibility is assumed by us to any other person.

The purpose of the audit was to enable us to express an opinion on the financial statements. The audit included consideration of internal control relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. The matters reported above are limited to those deficiencies that the auditor has identified during the audit and that the auditor has concluded are of sufficient importance to merit being reported to those charged with governance.

If we can be of any further assistance, please contact A Wright.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Thomas Quinn', with a long, sweeping horizontal stroke extending to the right.

Thomas Quinn



Trustees' Annual Report for the period

Period start date		Period end date	
From	01 04 2015	To	31 03 2016

Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address

 Postcode

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	Chairman		
2	F C Newton	Treasurer		
3	P Bucknall	Vice Chair		
4	C Mosley			
5	P J Askew			
6	The Venerable H McCurdy	President		
7	D Fletcher			
8	B Worthington			
9	N Ruston		9 February 2016	
10	C Simpson		9 February 2016	
11				
12				
13				
14				
15				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document

(eg. trust deed, constitution)	
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document	The charity acts for the general benefit of blind and partially sighted persons.
Summary of the main activities undertaken for the public benefit in relation to these objects	Please see report by Honorary Treasurer

Section D Achievements and performance

Summary of the main achievements of the charity during the year	Please see report by Honorary Treasurer
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Section E Financial review

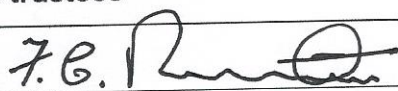
Brief statement of the charity's policy on reserves	The charity maintains funds, in particular investments to generate returns which can be used for the purpose of its charitable activities.
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Section F Other optional information

Section G Declaration

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	F. C. NEWTON	
Position (eg Secretary, Chair, etc)	Honorary Treasurer	
Date	7/7/16	