

Registered number: 00482010  
Charity number: 201640

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

**(A company limited by guarantee)**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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The trustees are pleased to present their annual directors' report together with the audited financial statements of the charity for the year ending 31 March 2017 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) as amended by Update Bulletin 1 (effective 1 January 2016).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

#### **CAM SIGHT'S VISION**

Cam Sight's vision is a society where blind and partially sighted people have the same rights, responsibilities and opportunities as other people.

#### **AIMS AND ACTIVITIES**

The purposes of the charity are to:

- Provide direct emotional and practical support and advice to visually impaired people in Cambridgeshire. To include individual and peer emotional support; volunteer befriending; rural social peer support groups; activities and support for children, young people and families; low vision advice and equipment; technology demonstration and training; sport and leisure opportunities and help in gaining information and entitlements
- Enable visually impaired people and their families and carers to play a key role in the governance, management and delivery of services
- Use volunteers creatively to enhance the lives of people with sight loss
- Work with local and national health, social care, academic, business and voluntary partners to provide high quality support.

The vision that shapes our activities is a society where blind and partially sighted people have the same rights, responsibilities and opportunities as other people. We aspire to be an empathetic and forward-thinking organisation and to integrate people with sight loss into the local community.

Within the parameters set by the governing document, Cam Sight provides public benefit by supporting visually impaired people 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 2011.

#### **STRATEGIC REVIEW**

Key strategies employed by the charity to achieve these aims are:

- Increasing the number of people of all ages accessing services and support
- Ensuring services are available across Cambridgeshire
- Supporting people in coming to terms with sight loss
- Enabling people to benefit from developments in low vision equipment and technology
- Addressing loneliness and isolation resulting from loss of sight.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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Cam Sight puts these strategies into action by providing services that enable visually impaired people to feel more confident and at ease with their level of sight; to gain skills and equipment to live independently and to feel valued, have contact with others and a sense of belonging.

These outcomes are achieved as outlined below. They are delivered from our bases in Cambridge and Chatteris in the Fenland District through an extensive network of local volunteers

***Emotional Well-being***

A Cam Sight counsellor works with clients individually and in peer groups. People in small groups help each other come to terms with their diagnoses by sharing feelings and experiences relating to sight loss and exploring options. A previous participant helps to lead the sessions and provides regular meetings to maintain the positive relationships that develop. She is now employed by Cam Sight and is completing a three year course to become Cam Sight's second qualified therapeutic counsellor.

***Independent Living***

Our Community Team works with visually impaired people at home and provides support to help them remain independent. We enable people to use appropriate magnification, lighting and other low vision equipment in their homes; participate in local networks and services; benefit from entitlements and enjoy company and opportunities with local volunteers.

We all need to acquire and develop digital skills. Specialist provision from our Technology Service redresses loss of access to the printed word, inequalities of employment and training; environmental and mobility difficulties and prevents social exclusion. Our Technology Lead provides advice and training on computers, smartphones, tablets and other technologies identified as useful or potentially useful to visually impaired people. Over the past year this has included the digital voice assistant products from Amazon and Google: the Amazon Echo and Google Home.

Vital skills in mobility and daily living for children and adults are gained from training by Cam Sight and Local Authority Rehabilitation staff. One Cam Sight Rehabilitation specialist holds a Diploma in Higher Education for Rehabilitation Studies (Visual Impairment) Level 5. Our Rehabilitation staff provide recognised sighted guiding training for volunteers, family members and external bodies so that blind and visually impaired people are guided with safety and dignity.

Our equipment and advice centres in Cambridge and Chatteris demonstrate a range of items designed to transform daily life. Staff demonstrate and advise on magnifiers, lighting, phones, clocks and radios and a range of speaking, tactile and colour-contrasted items.

***Social inclusion***

Eighteen social peer support groups for visually impaired people and carers meet monthly in villages across Fenland, South and East Cambridgeshire with an additional group in Cambridge City. The groups are led by our Rural Support team and local volunteers and offer friendship, information and referral to other services. Members plan programmes that include local speakers, equipment, music and information on safety and health.

Our Rehabilitation staff run regular separate groups for visually impaired pre-school children, children of primary school age and teenagers and young people. The children and young people gain life and social skills through games and activities. Parents attend the two groups for younger children and support each other.

We offer a variety of sport and leisure opportunities to people of all ages and individuals join forces with volunteers to pursue their own interests.

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TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2017

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Accessible communication is vital for blind and visually impaired people. Our quarterly newsletter is produced in Braille, audio, e-mail and large print and includes activities, campaigns, client experiences and information on equipment and services. We use our website and social media to keep in touch with clients as well as raise our profile and encourage supporters. Facebook, Twitter and a news blog enable people to keep in touch with Cam Sight and help the organisation to promote services and activities.

Visually impaired people and their families learn Braille with an experienced volunteer. Our Technology Lead delivers training on phones and tablets using accessibility features such as screen reading software and magnification.

#### ***Volunteer support***

The work of Cam Sight is carried out with over 350 volunteers who are fundamental to our services and provide support and opportunities for individuals. They are trained and supported by our Volunteer Team; receive regular communications and are invited to events to acknowledge their support and share experiences.

#### ***Achievements and performance***

Client activities carried out during 2016-17 within the different areas of the charity are described below as relating to the above outcomes. New developments within services are included as are comparative figures from the previous year where a significant change has occurred.

#### ***Extent of support***

Sight loss is related to factors including ageing and diabetes and the number of people with a visual impairment is increasing. 20,460 people were estimated to live with sight loss in Cambridgeshire in 2016 and the figure is projected to increase to 22,640 by 2020. There are an estimated 398 blind and partially sighted children under 25 years, 245 of whom are under 16 (1). Cam Sight continues to work with over 1,500 people within the county and we have carried out a client review of our services to help increase the number of people we support.

(1) RNIB Sight Loss Data Tool, 2016

#### ***Emotional well-being***

***Emotional support*** - Two sets of nine peer emotional support groups were held in Cambridge during the year, attended by 12 people overall. The number of people receiving individual support from Emotional Support remained at 65.

#### ***Independent living***

***Community support*** - We supported 175 blind and visually impaired people within their homes county wide. Of these, 94 acquired low vision equipment; 10 joined rural groups and two were introduced to befriending volunteers. There were 60 requests for help with entitlement applications of which 43 claims were successful. People needing home support appeared older and particularly vulnerable; 18 were between 71 and 80 years; 68 between 81 and 90 years and 25 over 90 years, whilst 99 people supported at home lived alone.

***Low Vision*** - Refurbishment of our Cambridge premises as a low vision centre was completed in Spring 2016 and 1,037 people visited the new centre. 199 people visited the Chatteris centre, an increase of 54 and equipment demonstrations were held at the Rural Groups. The Low Vision Lead runs a weekly magnification clinic 2016 and provided appointments for 151 people. We trained 70 third year Optometry students from Anglia Ruskin University and 80 distance learning third year Dispensing Optician students. Four students visited Cam Sight magnification clinics for further low vision training as part of the Association of British Dispensing Optician requirements.

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TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2017

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**Technology** – 145 people received a technology service either individually or in groups. Regular support for new and returning clients was provided by telephone. Three technology exhibition days were held, attended in total by over 100 visitors. Technology training and advice were provided to professionals including the Cambridgeshire Sensory Team.

**Rehabilitation** - Mobility training was provided to two adults over the year. The Cam Sight Senior Rehabilitation Specialist is on the executive of the national body HabVI UK, helping it provide continuing professional development for other specialists working with children. VISION 2020 endorsed training in sighted guiding was delivered to 60 people, all participants attaining Level 1 and 38 attaining Level 2.

**Social inclusion**

**Rural peer support** - The groups received 1,670 visits in total from clients resident in 54 villages. There were 45 new members across the groups, an increase of 11, eight of whom had joined the new group begun in Whittlesey in Fenland in February 2017. There were 560 attendances from volunteers. Information topics included hearing loss, medicine management, falls prevention, library service, safety from fire and crime, low vision equipment and emotional support. Entertainment included local history and music. The volunteer Ring-around Service made monthly phone calls to 24 visually impaired people who were too frail to attend Rural Support Groups or waiting for a befriending volunteer.

**Children, young people and families** - 11 pre-school children and their families attended fortnightly groups where activities were geared to individual sensory needs, including crafts, singing and sensory experiences. Two soft play sessions were also held for this age group. 19 children and four siblings attended a regular group for 6-12 year olds with separate support for parents. The children learnt life skills through crafts, cooking and games to help their co-ordination. Play Massage was also arranged for youth group members up to 7 years old. In addition, a grant was secured to carry out cookery club after school 6 children over 6 weeks, during which time a speaker was secured to talk about healthy eating. Volunteers were important in carrying out these activities: the pre-school group was supported by two volunteers and the middle age group by four volunteers. Nine young people of up to 25 years attended an older group, gaining life and social skills through mutual support. Four volunteers of the same age as group members support this teenage group, in addition to two ex-participants who provide support as mentors. Over the course of the summer, two trips were arranged for the children to visit Thorpe Park and a picnic was organised for all participants.

**Sport and leisure** - Regular sport and leisure opportunities continued – swimming; bowling; walks in the university botanic gardens; tennis; running and tandem cycling, eight tandems participating in the London to Cambridge bike ride. Touch tours took place at art galleries and museums.

**Communication** – partners. Braille teaching was provided to seven clients throughout the year. Of these, three were volunteers working with visually impaired people who wanted to learn Braille in order to better help their clients.

**Volunteering** - The work of Cam Sight was supported by 372 volunteers with 66 new volunteers recruited and trained. Volunteers continued to provide approximately 13,500 hours of volunteering over the year and had each volunteer been paid the minimum wage for their hours of volunteering their time would have cost approximately £98,000.

**Fundraising**

We greatly appreciate the donations that we have received over the year from individuals, groups and companies towards the work of Cam Sight. A variety of local activities took place to raise funds and promote the work of the charity, including those mentioned below:

**Art Exhibition:** MLM Group held an art exhibition at the Cambridge Guildhall which raised £1,229.74 for Cam Sight. The exhibition displayed works of art created by people living with visual impairment.

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TRUSTEES' REPORT (continued)  
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**House to House:** Volunteers annually organise a 'house to house' collection for Cam Sight, this year raising £3,382.33.

**Legacies:** Cam Sight was fortunate to receive £86,274.63 as part of legacies left by supporters and volunteers.

**London to Cambridge bike ride:** Our Promotion Officer Warren Wilson organised a group of tandem cyclists to ride from London to Cambridge, raising £2,259.74.

**Talks:** A number of Cam Sight staff give talks to local organisations who in turn occasionally donate a sum of money to the charity.

**Quiz:** Our Promotion Officer Warren Wilson held his annual quiz on behalf of Cam Sight, raising £1,700.80.

This year staff have increased the amount of time spent on fundraising as part of an ongoing effort to decrease the annual deficit. This has resulted in an increased proportion of salary cost being allocated to fundraising, which is reflected in the increase in fundraising expenditure to £58,234 (2015-16 - £40,550).

#### Promotion

Cam Sight has been involved in 25 promotional events throughout the year. This included the Friends events; fetes and fairs; Technology open days and high profile activities including the London to Cambridge Bike Ride; MLM Art Exhibition at the Guildhall; and the ARM Volunteering and Fundraising Roadshow. We attended six fundraising and awareness weekends at Sainsbury's and 27 talks were given across Cambridgeshire.

#### Future of Butler House

Cam Sight staff and trustees were involved in several discussions with the Chesterton Methodist Church regarding consolidation of the two organisations' properties in Cambridge to create a central hub which could better meet the needs of the local community and local people affected by visual impairment. These discussions did not come to fruition as a piece of property between the two sites could not be acquired. As a result, the trustees plan to review how Cam Sight's Butler House could be independently improved to better meet clients' need in the forthcoming financial year. For this reason, £473,220 remains as current asset investment.

#### FINANCIAL REVIEW

##### Results for the year

The Trustees noted the decrease in deficit before net gains on investments to £92,889 (2015-16 decrease of £60,183 before net losses on investments) recorded for the year. Following a period of restructuring, the charity has increased its focus on fundraising, which has resulted in increased spend to £58,234 on raising funds (2015-16 increase of £17,684) and an increase in income to £373,994 (2015-16 increase of £64,859). Costs have continued to be monitored in the year, with efforts being made to streamline expenditure. Therefore, while services have been improved and expanded, expenditure has only increased by £4,676 compared to the previous year.

Cam Sight is aligned to a number of strategic partners. A contract is held with Cambridgeshire County Council to provide Community Services across the county and a Low Vision Equipment Centre in Fenland to the value of £87,000 (2015-16 £87,000). Income from the Cambridge City Council to deliver technology services brought in £1,500 (2015-16 £2,000) and training provided to Anglia Ruskin University students raised a total of £1,350 (2015-16 £1,800).

Income from trusts and other grant making bodies supports a number of key areas although the amount raised decreased in the current economic climate. £62,102 was raised from trusts (2015-16 £69,758).

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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Local fundraising carried out by the Friends of Cam Sight, the fundraising team, and local volunteers raised £84,612 overall (2015-16 £82,268). Friends' events raised £7,966 (2014-15 £8,458). Legacy income in 2016-17 significantly increased as a new strategy was developed to secure a pipeline of legacy income into the future. We will continue to refine our fundraising strategy to increase our income and the profile of the charity.

**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 2017, Cam Sight had free reserves of £384,896 (31 March 2016 - £402,628). Allowing for the expected mix of unrestricted and restricted projects, this amounts to approximately 10 months (31 March 2016 – 12 months) expenditure which falls within the parameters of the reserves policy laid down by the trustees.

**Investment 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 £332,256 (31 March 2016 - £283,249). The investment approach, whilst low risk, is designed to achieve a balance between income and capital growth. Surplus cash resulting from legacy income is being held in short-term investments.

**PLANS FOR THE FUTURE**

We aim to enhance the independence, improve the well-being, and increase the inclusion of people of all ages living with blindness and low vision in Cambridgeshire. To identify how to best meet the needs of these individuals, we carried out a service review in 2016; we received responses from 226 existing users and conducted in-depth interviews with 16 non-users.

A key recommendation from this review was the need to improve the awareness of Cam Sight in Cambridgeshire. 17% of respondents stated that a key barrier to accessing Cam Sight's services was a lack of awareness and 12% believed Cam Sight could improve its services through more advertisement. As a result, we will develop a communications strategy to promote our services and reach more individuals across the county.

Also in the review, 31% of respondents valued the information, advice, and help Cam Sight provided, with non-users requesting further, more accessible information. With this feedback, we intend to develop an information bank of locally-relevant advice and guidance to support the independence of local people living with blindness and low vision.

The service review demonstrated the value of our social groups and peer support. Therefore we will continue to lead groups for children, young people, and their families; social groups across rural Cambridgeshire; and emotional support for individuals going through sight loss. We will continue to work with partners in our community and local volunteers to deliver our services and enhance the lives of people living with blindness and low vision.

The trustees will review the strategic direction of the charity during the year ahead. This will ensure the best use of reserves to help the charity become financially sustainable and that relevant high quality services are available for visually impaired people across Cambridgeshire.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**The governing document**

Cam Sight's governing document – the Memorandum and Articles of Association – sets out the objects for the Society. These cover a range of activities aimed at promoting 'the physical, spiritual and general welfare of the blind', and duties to be carried out for the benefit of clients as designated by public authorities. 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 visually impaired people 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.

**Recruitment and induction of Trustees**

New Trustees are currently appointed on the basis of recommendation and induction is carried out by the Chairman. A Trustee handbook provides information about Cam Sight and the roles and responsibilities of its Trustees. It is considered appropriate that a proportion of the Trustees should be service users and currently three out of the nine Trustees are visually impaired.

**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, accountant input and a management team comprised of Client Services, Income Generation and Communications and Business Development Managers. Two members of the management team deliver client services in half their time and the remaining twelve members of staff are involved directly in the delivery of services to local visually impaired people. 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.

**Relationships with other organisations**

Cam Sight works closely with other local sensory charities to ensure a co-ordinated approach to support local people living with low vision and blindness. The Chief Executive sits on two Cambridgeshire Alliance for Independent Living boards: the Older People's Partnership board and the Physical Disability & Sensory Impairment Partnership Board. In addition, Cam Sight is a partner within the Cambridgeshire Vision Partnership that implements the UK Vision Strategy within the county and a member of its umbrella body, Visionary. Cam Sight is a member of the and works with national sight loss charities.

The charity 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.

**Key risks and their management**

Cam Sight's Board confirms it has analysed and reviewed the risks to which it is exposed and addressed these in an organisational risk management policy with accompanying risk assessment reviews and action plans. Risks are ranked in terms of severity and likelihood and reduction strategies identified and implemented

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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regularly. Cam Sight's business continuity plan prepares for short term disaster recovery and addresses areas such as succession planning.

The charity has identified its key risks as being:-

- Reduction in trust and contract funding and donor giving as a result of the national economic downturn that we are addressing risk through implementation of a diverse income generation strategy
- Competition from other providers whose success could result in a lower quality service and potential loss of revenue for Cam Sight. We are addressing this risk through consultation with visually impaired people to ensure that services match their needs and through partnerships with other providers.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Cambridgeshire Society for the Blind and Partially Sighted for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

**DISCLOSURE OF INFORMATION TO AUDITOR**

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2017

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AUDITOR

A resolution proposing that Peters Elworthy & Moore be re-appointed as auditors of the company will be put to the Annual General Meeting.

This report was approved by the Trustees on 07/09/17 and signed on their behalf by:



Mr Michael Womack, Chairman



Mr Martin Clapson, Treasurer

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**Trustees**

Dr P Auton, Chairman until 31 March 2017<sup>1</sup>  
Mr M Womack, Chairman from 1 April 2017  
Mr M Clapson, Treasurer  
Mrs L Fairbrother  
Ms S Gregory-Jones (appointed 2 June 2016)  
Ms E Hoffmann (resigned 15 February 2017)  
Dr D Mortlock<sup>1</sup>  
Mr S Rock  
Mr R Slattery<sup>1</sup>  
Mr J Stewart

<sup>1</sup> 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**

Mrs A Streather - until 31 May 2017  
Ms F Raffai - from 1 June 2017

**Chief executive officer**

Mrs A Streather - until 28 April 2017  
Ms F Raffai - from 22 May 2017

**Independent auditors**

Peters Elworthy & Moore, Salisbury House, Station Road, Cambridge, CB1 2LA

**Bankers**

Lloyds Bank plc, PO Box 383, Cambridge, CB3 0NZ

National Westminster Bank plc, 56 St Andrews Street, Cambridge, CB2 3AH

Aldermore Bank plc, Western House, Lynch Wood, Peterborough, Cambridgeshire, PE2 6FZ

**Patrons**

Dame Mary Archer and Nigel Brown OBE

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CAMBRIDGESHIRE SOCIETY FOR THE  
BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)**

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We have audited the financial statements of The Cambridgeshire Society for the Blind and Partially Sighted (Known as Cam Sight) for the year ended 31 March 2017 set out on pages 13 to 29. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**OPINION ON FINANCIAL STATEMENTS**

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 2017 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CAMBRIDGESHIRE SOCIETY FOR THE  
BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)**

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**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 those financial statements and such reports have been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE 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 Trustee's Report.

We have nothing to report in respect of the following matters where 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations 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.

Judith Coplowe (Senior statutory auditor)

for and on behalf of

**Peters Elworthy & Moore**

Chartered Accountants  
Statutory Auditors

Salisbury House  
Station Road  
Cambridge  
CB1 2LA

6 October 2017

**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 2017**

	Note	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
<b>INCOME FROM:</b>					
Donations and legacies	2	-	165,784	165,784	94,904
Other trading activities	3	-	5,103	5,103	884
Investments	4	-	22,417	22,417	15,644
Charitable activities	5	153,199	27,491	180,690	197,703
<b>TOTAL INCOME</b>		<b>153,199</b>	<b>220,795</b>	<b>373,994</b>	<b>309,135</b>
<b>EXPENDITURE ON:</b>					
Raising funds	6	-	58,234	58,234	40,550
Charitable activities	7	177,976	230,673	408,649	421,657
<b>TOTAL EXPENDITURE</b>		<b>177,976</b>	<b>288,907</b>	<b>466,883</b>	<b>462,207</b>
<b>NET EXPENDITURE BEFORE INVESTMENT GAINS/(LOSSES)</b>		<b>(24,777)</b>	<b>(68,112)</b>	<b>(92,889)</b>	<b>(153,072)</b>
Net gains/(losses) on investments	13	-	40,715	40,715	(14,441)
<b>NET EXPENDITURE BEFORE TRANSFERS</b>		<b>(24,777)</b>	<b>(27,397)</b>	<b>(52,174)</b>	<b>(167,513)</b>
Transfers between Funds	18	24,865	(24,865)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>88</b>	<b>(52,262)</b>	<b>(52,174)</b>	<b>(167,513)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		254,127	927,297	1,181,424	1,348,937
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>254,215</b>	<b>875,035</b>	<b>1,129,250</b>	<b>1,181,424</b>

All activities relate to continuing operations.

The notes on pages 15 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)  
REGISTERED NUMBER: 00482010

BALANCE SHEET  
AS AT 31 MARCH 2017

	Note	£	2017 £	£	2016 £
<b>FIXED ASSETS</b>					
Tangible assets	12		187,586		197,984
Investments	13		332,256		283,249
			<u>519,842</u>		<u>481,233</u>
<b>CURRENT ASSETS</b>					
Stocks	14	2,323		3,389	
Debtors	15	10,971		14,984	
Investments	16	473,220		627,272	
Cash at bank and in hand		155,126		78,671	
		<u>641,640</u>		<u>724,316</u>	
<b>CREDITORS: amounts falling due within one year</b>	17	(32,232)		(24,125)	
<b>NET CURRENT ASSETS</b>			<u>609,408</u>		<u>700,191</u>
<b>NET ASSETS</b>			<u>1,129,250</u>		<u>1,181,424</u>
<b>CHARITY FUNDS</b>					
Restricted funds	18		254,215		254,127
Unrestricted funds	18		875,035		927,297
<b>TOTAL FUNDS</b>			<u>1,129,250</u>		<u>1,181,424</u>

The financial statements were approved by the Trustees on 7<sup>th</sup> September 2017 and signed on their behalf, by:



Mr Michael Womack, Chairman



Mr Martin Clapson, Treasurer

The notes on pages 15 to 29 form part of these financial statements.

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**THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**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) (effective 1 January 2015) - (Charities SORP (FRS 102) as amended by Update Bulletin 1 (effective 1 January 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Cambridgeshire Society for the Blind and Partially Sighted (known as Cam Sight) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 COMPANY STATUS**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 9. 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.

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**THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1. ACCOUNTING POLICIES (continued)**

**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 executor's 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.

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 have been allocated on the basis of staff time.

All resources expended are inclusive of irrecoverable VAT.

**1.6 GOING CONCERN**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)  
(A company limited by guarantee)

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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**1. ACCOUNTING POLICIES (continued)**

**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	-	33.3% on cost
Fixtures & fittings	-	15% on the reducing balance
Office equipment	-	50% year 1, 25% years 2 and 3

**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.

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THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)  
(A company limited by guarantee)

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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1. ACCOUNTING POLICIES (continued)

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 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.

1.17 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.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	-	60,800	60,800	52,388
Friends of Cam Sight	-	7,966	7,966	8,458
Collections	-	10,743	10,743	20,538
Legacies	-	86,275	86,275	13,520
Total donations and legacies	-	165,784	165,784	94,904

In 2016, all income from donations and legacies was attributable to unrestricted funds.

Included in the above are donations from trustees totalling £660 (2016 - £660).

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**THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**3. FUNDRAISING INCOME**

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Events, functions and raffles	-	3,452	3,452	589
Sale of other goods and services	-	421	421	295
Centenary Appeal (including Friends of Cam Sight)	-	1,230	1,230	-
	<u>-</u>	<u>5,103</u>	<u>5,103</u>	<u>884</u>

In 2016, all income from fundraising activities was attributable to unrestricted funds.

**4. INVESTMENT INCOME**

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Rent receivable	5,764	5,764	1,353
Investment income	10,083	10,083	8,711
Bank and other interest	6,570	6,570	5,580
	<u>22,417</u>	<u>22,417</u>	<u>15,644</u>

In 2016, all investment income was attributable to unrestricted funds.

**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 2017**

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Low Vision Equipment Centre £	Rehabil- itation and Children's Services £	Emotional and Community Support £	Rural Peer Support £	Technology Service £	Total 2017 £	Total 2016 £
<i>Unrestricted</i>							
Low Vision Equipment Centre	21,089	-	-	-	-	21,089	25,340
Other service contracts	1,254	476	-	-	-	1,730	6,111
Miscellaneous income	414	1,011	1,716	1,531	-	4,672	4,826
Sub total	22,757	1,487	1,716	1,531	-	27,491	36,277
<i>Restricted</i>							
Restricted Income	-	8,110	98,739	44,850	1,500	153,199	161,426
Total	22,757	9,597	100,455	46,381	1,500	180,690	197,703

Included in the above is £87,000 (2016 - £87,000) and £1,500 (2016 - £6,607) from Cambridgeshire County Council and Cambridge City Council respectively.

**6. EXPENDITURE ON RAISING FUNDS**

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Professional costs	1,969	1,969	1,696
Sundry costs	2,155	2,155	2,926
Investment manager fees	1,916	1,916	1,699
Staff costs	52,194	52,194	34,229
	<u>58,234</u>	<u>58,234</u>	<u>40,550</u>

In 2016, all expenditure on raising funds was from unrestricted funds.

**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 2017**

**7. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Activities undertaken directly 2017 £	Support costs and governance costs 2017 £	Total 2017 £	Total 2016 £
Low Vision Equipment	67,673	25,279	92,952	96,661
Rehabilitation and Children's Services	32,483	18,259	50,742	51,848
Emotional and Community Support	128,576	59,734	188,310	194,071
Rural Peer Support	35,168	14,050	49,218	51,045
Technology Services	17,595	9,832	27,427	28,032
	<u>281,495</u>	<u>127,154</u>	<u>408,649</u>	<u>421,657</u>

**8. DIRECT COSTS**

	Restricted funds 2017 £	Unrestricted funds 2016 £	Total 2017 £	Total 2016 £
Publications	-	7	7	134
Talking books	-	-	-	100
Equipment purchases	3,512	16,251	19,763	27,046
Rural support costs	-	-	-	11,842
Training	4,831	-	4,831	-
Wages and salaries	153,138	85,270	238,408	252,700
National insurance	11,160	2,727	13,887	16,671
Pension cost	2,794	1,805	4,599	-
	<u>175,435</u>	<u>106,060</u>	<u>281,495</u>	<u>308,493</u>

In 2016, of the total direct costs, £131,534 was attributable to unrestricted funds and £176,959 was attributable to restricted funds.

**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 2017**

**9. SUPPORT AND GOVERNANCE COSTS**

	General support	Governance	Total 2017	Total 2016
	£	£	£	£
Travel expenses	11,421	-	11,421	9,472
Recreation group	4,930	-	4,930	3,698
Sundry charitable expenditure	12,166	-	12,166	11,237
Insurance	5,232	-	5,232	5,846
Rent and rates	3,891	-	3,891	4,515
Repairs and maintenance	8,425	-	8,425	3,898
Heat and light	4,311	-	4,311	4,315
Printing, postage, stationery and advertising	20,049	-	20,049	16,339
Telephone	8,875	-	8,875	5,305
Training	75	-	75	80
Bad debts	11	-	11	2,025
Client equipment/software	2,815	-	2,815	4,310
Accountancy fees	-	5,000	5,000	-
Auditors' remuneration - audit	-	4,356	4,356	3,810
Auditors' remuneration - non- audit	-	3,648	3,648	4,440
Legal and professional	-	8,276	8,276	9,036
Wages and salaries	-	6,632	6,632	6,691
National insurance	-	690	690	700
Pension cost	-	134	134	-
Depreciation	16,217	-	16,217	17,447
	<u>98,418</u>	<u>28,736</u>	<u>127,154</u>	<u>113,164</u>

In 2017, of the total support and governance costs, £124,613 (2016 - £110,639) was attributable to unrestricted funds and £2,541 (2016 - £2,525) was attributable to restricted funds.

**10. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets: - owned by the charity	16,217	17,447
Auditors' remuneration	3,924	3,810
Auditors' remuneration - non-audit - other	3,648	4,440

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THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)  
(A company limited by guarantee)

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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11. STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	291,856	289,608
Social security costs	19,024	21,383
Pension costs	5,664	-
	<u>316,544</u>	<u>310,991</u>

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

	2017 No.	2016 No.
Office and management	2	3
Charity Workers	6	7
Fundraising	2	1
Volunteer Support	1	1
	<u>11</u>	<u>12</u>

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

	2017 £	2016 £
Office and management	2	2
Charity Workers	11	11
Fundraising	2	2
Volunteer Support	2	1
	<u>17</u>	<u>16</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 £117,574 (2016 - £105,330).

During the year, no Trustees received any reimbursement of expenses (2015 - £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 2017**

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Leasehold improve- ments £	Furniture, fittings & equipment £	Total £
<b>COST</b>				
At 1 April 2016	212,056	6,987	107,872	326,915
Additions	-	-	5,819	5,819
At 31 March 2017	<u>212,056</u>	<u>6,987</u>	<u>113,691</u>	<u>332,734</u>
<b>DEPRECIATION</b>				
At 1 April 2016	38,741	2,986	87,204	128,931
Charge for the year	2,541	2,593	11,083	16,217
At 31 March 2017	<u>41,282</u>	<u>5,579</u>	<u>98,287</u>	<u>145,148</u>
<b>NET BOOK VALUE</b>				
At 31 March 2017	<u>170,774</u>	<u>1,408</u>	<u>15,404</u>	<u>187,586</u>
At 31 March 2016	<u>173,315</u>	<u>4,001</u>	<u>20,668</u>	<u>197,984</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.

**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 2017**

**13. FIXED ASSET INVESTMENTS**

	Portfolio £	Cash £	Total £
<b>MARKET VALUE</b>			
At 1 April 2016	277,903	5,346	283,249
Additions	50,294	-	50,294
Disposal proceeds	(46,400)	-	(46,400)
Movement in cash	-	4,398	4,398
Revaluations	36,053	-	36,053
Profit on disposal	4,662	-	4,662
	<u>322,512</u>	<u>9,744</u>	<u>332,256</u>
At 31 March 2017	<u>322,512</u>	<u>9,744</u>	<u>332,256</u>
<b>HISTORICAL COST</b>			
	<u>244,004</u>	<u>9,744</u>	<u>253,748</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 comment 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 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.

**14. STOCKS**

	2017 £	2016 £
Equipment stock	<u>2,323</u>	<u>3,389</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 2017**

**15. DEBTORS**

	2017 £	2016 £
Trade debtors	1,813	1,894
Legacies	-	3,805
Other debtors	247	-
Prepayments and accrued income	8,911	9,285
	<u>10,971</u>	<u>14,984</u>

**16. CURRENT ASSET INVESTMENTS**

	2017 £	2016 £
Cash deposits	<u>473,220</u>	<u>627,272</u>

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

	2017 £	2016 £
Trade creditors	13,950	4,904
Other taxation and social security	5,400	5,533
Accruals and deferred income	12,882	13,688
	<u>32,232</u>	<u>24,125</u>

**DEFERRED INCOME**

	£
Deferred income at 1 April 2016	-
Resources deferred during the year	<u>250</u>

Deferred income represents rental 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 2017**

**18. STATEMENT OF FUNDS**

	Brought forward £	Income £	Resources expended £	Transfers in/(out) £	Gains/ (losses) £	Carried forward £
<b>DESIGNATED FUNDS</b>						
Centenary Appeal	500,000	-	-	-	-	500,000
<b>GENERAL FUNDS</b>						
General Funds	427,297	220,795	(288,907)	(24,865)	40,715	375,035
Total Unrestricted funds	927,297	220,795	(288,907)	(24,865)	40,715	875,035
<b>RESTRICTED FUNDS</b>						
	Brought forward £	Income £	Resources expended £	Transfers in/(out) £	Gains/ (losses) £	Carried forward £
Headquarters Fund	173,315	-	(2,541)	-	-	170,774
Council Community Support	-	87,000	(104,209)	17,209	-	-
Rural Support	9,290	44,850	(12,231)	15	-	41,924
Will Charitable Trust	1,037	-	-	(1,037)	-	-
Centenary Appeal	31,730	-	(4,750)	(4,813)	-	22,167
Other Restricted Funds	38,755	21,349	(54,245)	13,491	-	19,350
	254,127	153,199	(177,976)	24,865	-	254,215
Total of funds	1,181,424	373,994	(466,883)	-	40,715	1,129,250

The transfer of £17,209 to Council Community Support represents the overspend on the support.

The transfer of £15 to Rural Support represents the overspend of a restricted fund.

The transfer of £1,037 from the Will Charitable Trust fund reflects the donor's agreement to make the remainder of this funding unrestricted.

The transfer of £4,813 represents the costs of capital expenditure in the year following the redevelopment of the Chesterton building in previous years.

The transfer of £13,491 to Other Restricted Funds represents the overspend of various restricted funds.

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**THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
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**Centenary Appeal - designated fund**

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.

**Details on major 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.
Rural Support	Rural Support activities continue to be funded primarily by The Enabling Activities Charitable Trust.
Will Charitable Trust	Funding to establish whether people with a learning disability also have a visual impairment and to support them in adapting to this.
Centenary Appeal	Funding to refurbish the Cam Sight premises as a Technology Centre.

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](http://www.camsight.org.uk).

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

	<b>Restricted funds 2017 £</b>	<b>Unrestricted funds 2017 £</b>	<b>Total funds 2017 £</b>	<b>Total funds 2016 £</b>
Tangible fixed assets	170,774	16,812	187,586	197,984
Fixed asset investments	-	332,256	332,256	283,249
Current assets	83,441	558,199	641,640	724,316
Creditors due within one year	-	(32,232)	(32,232)	(24,125)
	<u>254,215</u>	<u>875,035</u>	<u>1,129,250</u>	<u>1,181,424</u>

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**20. 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 £5,664 (2016 - £nil). There was no balance owing at the year end.

**21. OPERATING LEASE COMMITMENTS**

At 31 March 2017 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2017 £	2016 £
<b>LAND AND BUILDINGS</b>		
Not later than 1 year	1,400	2,400
Later than 1 year but not later than 5 years	-	1,400
	<u>1,400</u>	<u>3,800</u>
<b>OTHER</b>		
Not later than 1 year	1,315	1,315
Later than 1 year but not later than 5 years	4,987	4,987
	<u>6,302</u>	<u>6,302</u>

**22. RELATED PARTY TRANSACTIONS**

During the year, Cam Sight received accountancy services of £5,000 (2016 - £nil), computer support of £960 (2016 - £nil) and assistance with auto enrollment of £3,000 (2016 - £nil) from Price Bailey LLP, a partnership of which Mr M Clapson (Trustee) is a partner. At the year end, a balance of £2,460 (2016 - £nil) was outstanding.

**23. 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.

