



Infosound

Registered charity: in England and Wales (no. 1142082) and in Scotland (no. SC039929)

Trustees' Annual Report and Accounts for the year ended 31 December 2017

Current trustees

Mr Andrew Hindell
Ms Lesley Arnold
Mrs Vivienne Davies

Other trustees during the year

Mrs Marian Myers (until 31st March 2017)

Contact address

PO Box 20, Rottingdean, Brighton, England BN2 7XX

Charity structure and recruitment and appointment of Trustees

Infosound reduced its number of trustees from four to three in 2017 with Mrs Marian Myers stepping down at the end of March to take a part-time paid role as Administrator for the charity. The role of the Managing Editor was unchanged as far as overseeing all editorial policy, audio production and day-to-day running of the charity is concerned. However, the role was reduced from full-time to part-time at the same time as the part-time administrator started work with this administrative role also encompassing publicity and fundraising.

Infosound has retained its small number of volunteers, who help in a variety of practical ways, including fundraising, publicity, audio work and advising, as appropriate.

All of the charity's trustees are appointed, or reappointed, by the members at Infosound's annual general meeting, which is held in May each year or, if necessary, at a Trustees' meeting convened for that purpose.

Governing document

The Association is a charitable unincorporated association and the purposes and administration arrangements are set out in our constitution.

Charitable purposes

The charity's purposes, as recorded in our constitution, are to serve the needs of any person resident in the United Kingdom who is blind (severely sight-impaired) or partially-sighted (sight-impaired) or labouring under some temporary or permanent incapacity or disability which makes reading print material inaccessible to them, by the provision of information in audio and other accessible formats.

Activities and achievements

2017 was a year of change for Infosound. We started the year by only producing a monthly audio magazine on CD with a limited online presence as well. During the year we successfully piloted the delivery of information for blind and partially-sighted people in a more immediate way as an "audio library" that could be refreshed with new content far more frequently; and by the end of 2017, we were poised to be able to evolve that idea into a live rolling stream broadcast over the Internet 24 hours a day; it could also be heard on any phone and in a variety of other ways. This metamorphosis from audio magazine producer to broadcaster will serve us well in the future and will enable us to be a more immediate and relevant information provider for those in Great Britain who live with sight loss.

The trustees are very aware that Infosound would also need to offer an 'on-demand' service alongside this live rolling information stream, enabling listeners to choose individual audio items to hear whenever they choose, rather than having to listen to the rolling "broadcast" for extended periods of time. And this too was established and was ready to launch at the start of 2018.

The CD service was completely phased out by the later Summer of 2017 with, before that, a lot of development work being undertaken to establish a way for listeners to access Infosound over any landline (or mobile) phone, controlling the selection and playback of the audio using just the phone's keypad. This was to avoid listeners needing Internet access or having one of the more specialist audio players, designed for vision-impaired people, where Infosound can also be heard.

Inclusivity, for Infosound, means ease of access to hear us in a way that suits blind and partially-sighted people, irrespective of their technical knowledge or ability to purchase more "hi-tech" equipment.

The trustees are pleased that so much was achieved in 2017.

Trustee remuneration and expenses

The trustees did not receive any remuneration or expenses during the year.

Financial review and reserves policy

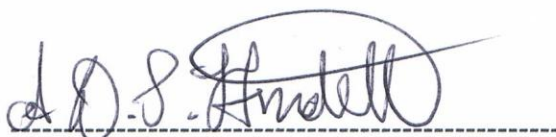
In 2016, the trustees mapped-out a three-year funding requirement as part of an overall five-year funding strategy to calculate the level of reserves the charity would need to fulfil its core aims.

This was mainly because it was known that the charity's core funder, British Wireless for the Blind Fund (BWBF) would be tapering its annual donations to zero by April 2020. Infosound's trustees are extremely grateful not only for BWBF's long-standing support, but also for the lengthy notice Infosound had been given about these changes, which allowed time to plan ahead. Infosound was also given some practical support with fundraising by BWBF for part of the year and that enabled Infosound to raise nearly £12,000 from trust funds during the year, with a further £5,860 being raised independently toward replacing much of the charity's aging studio and computing equipment.

Thomas Pocklington Trust has been another loyal contributor to Infosound and discussions are ongoing about their level of financial support in the future. Changing from employing one person full-time to two staff members on a part-time basis helped cost-saving as did replacing the monthly CD production with more immediate information delivery on the phone and via various online services and specialist audio players.

The new structure of delivering information costs roughly £4,000 per month. Infosound's trustees aim to keep at least six months of running costs (£24,000) in reserve at all times. By the end of 2017, following the cost-savings measures mentioned, Infosound closed the year with £64,410 in the bank. In theory, this would mean the service should be secure until the end of April 2019, even if no further income were forthcoming. However, with editorial planning already looking ahead as far as 2021, the trustees are keen that the charity should build a more robust fundraising strategy, directly coupled with building a greater awareness of the free and impartial Infosound service.

Approved by the Trustees and signed on their behalf



Mr A. Hindell (Chairman)

24 May 2018

date



Receipts and Payments Account for the year ended 31 December 2017

	Accounting code ref. / Note	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2017	TOTAL FUNDS 2016
Receipts					
Donations received:					
Private individuals	d1	320	0	320	260
Charities and Trust Funds	d2	62,744	5,989	68,733	61,803
Corporate	d3	0	0	0	0
Other	d7	1,130	0	1,130	550
Gift Aid reclaimed from HMRC	d5	80	0	80	25
Interest from bank or building society	d6	19	0	19	10
Total Receipts		64,293	5,989	70,282	62,648
Payments					
Staff salaries (net of PAYE & NI)	b1	27,415	0	27,415	26,082
Employee PAYE & NI payments to HMRC	b2	7,085	0	7,085	6,918
Employer NI payments to HMRC	b3	435	0	435	755
Administrative costs	a1 + a4	407	0	407	680
Insurance premiums	a3	220	0	220	200
Reimbursed actuality expenses to staff:					
Travel & accommodation	e1 #1	133	0	133	47
Equipment purchases	e2 #1	6	0	6	0
Other	e3 #1	5	0	5	0
Actuality expenses paid on behalf of Infosound	#1	0	0	0	0
Expenses paid direct by Infosound	e4 #1	0	0	0	31
Trustees' Expenses		0	0	0	0
Office Costs: Telephone	o1	752	0	752	942
Internet	o2	635	0	635	353
Office Costs: Postage/courier	o3	481	0	481	417
Office Costs: Stationery & office materials	o4	226	0	226	161
Office Costs: Heat & light	o5	1,080	0	1,080	955
Office Costs: Furniture	o6	0	0	0	0
CD audio magazine production & distribution:					
udio media consumables (CD-Rs/printer ribbon)	p2	391	0	391	0
packaging		0	0	0	163
Audio distribution costs (phone & Internet)	p3	400	0	400	0
Office & technical equipment (& software):					
equipment	t1 #2	5,680	0	5,680	1,162
software	t3 #2	373			
maintenance	t2	0	0	0	44
Outsourced audio/distribution work	p1	4,622	0	4,622	6,972
Total Payments		50,345	0	50,345	45,882
Surplus / (deficit) for year		13,948	5,989	19,937	16,766

note 1 As from 2017, all expenses shown in accounts according to their type, rather than whether paid directly, or indirectly.

note 2 As from 2017, technical equipment (hardware) and computer software entered under separate categories in accounts.



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Statement of Balances as at 31 December 2017

	TOTAL FUNDS 2017	TOTAL FUNDS 2016
Bank and cash in hand		
<u>Operational Current & Savings Accounts</u>		
Opening balance - current account	1,456	199
Opening balance - savings account	43,017	27,508
	<u>44,473</u>	<u>27,707</u>
Surplus / (deficit) for year	19,937	16,766
Closing balance - current account	59,156	1,456
Closing balance - savings account	5,254	43,017
	<u>64,410</u>	<u>44,473</u>
Reserves		
General funds	58,421	44,473
Restricted Funds	5,989	0
Closing balances	<u>64,410</u>	<u>44,473</u>

Medical Insurance Scheme account

Infosound runs a private group medical insurance scheme, offered by medical insurers WPA, which is available to the charity's Trustees, staff and volunteer members who wish to join. It is run on a zero-balance basis with group members paying their individual premiums to Infosound, which in turn pays WPA for the group premium. In this way, there is no cost to the charity for running this scheme.

This scheme is run entirely separately from the charity's work and accounting and all funds are held in a separate bank account from the charity's operational current and savings accounts, with premiums being collected into, and paid out from, this account.

Opening Balance	0	0
Premiums for 01/02/2017 to 31/01/2018 paid into scheme by all members	9,072	8,479
Premium rebates to some scheme members for reduced cover	0	0
Premiums for 01/02/2017 to 31/01/2018 paid by members to WPA	(9,072)	(8,479)
Closing Balance	<u>0</u>	<u>0</u>

Approved by the Trustees and signed on their behalf

Mr A. Hindell
Chairman

24th May 2018
date



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Independent Examiner's Report to the Trustees of Infosound

I report on the accounts of the charity for the year ended 31 December 2017 which are set out on pages 3 to 4.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- (1) examine the accounts under section 145 of the Charities Act,
- (2) to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- (3) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

C.J. Watson *ejw accountancy*

Name:

CHRISTOPHER JOHN WATSON

Relevant Professional qualification/professional body: *ASSOCIATION OF INTERNATIONAL ACCOUNTANTS*

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Date:

11/5/2018