

Registered number: 00482010
Charity number: 201640

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

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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TRUSTEES' REPORT
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The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31 March 2019 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).

OBJECTIVES AND ACTIVITIES

Overview of low vision and blindness

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

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

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

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

Our vision, mission, aims, and values

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

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

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

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

Overview of activities

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

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Independence

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

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

Wellbeing

To improve wellbeing, we run an emotional support service with two qualified counsellors, who deliver support one-on-one or in a group to deal with the emotional distress that can arise from sight loss.

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

Inclusion

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

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

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

ACHIEVEMENTS AND PERFORMANCE

Economic value proposition

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

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

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Enhancing independence

Low Vision and Blindness Centres (LVBCs): Over the course of the year, 721 visited the Cambridge LVBC (2018 – 985), of which 92% were over the age of 65. While physical visits to the Cambridge LVBC have dropped, there has been an increase in the number of people calling for support and receiving advice over the telephone. We will start to record this type of interaction from 2019-20 onwards. The number of visitors to the Wisbech LVBC increased to 252 (2018 – 238). For these visitors, 52% were clients, 39% were carers, and 9% were professionals.

“The staff were very understanding, it was nice that we could take our time to explain things.” – Visitor to Cambridge Centre

Magnification clinic: 60 people received one-to-one magnification and lighting sessions with our Magnification Lead (2018 – 80). As with the Cambridge Centre, the magnification clinic has experienced an increase in the number of calls for advice in the place of physical appointments. This will be recorded from 2019-20 onwards. Our Magnification Lead also trained 60 (2018 – 60) third year Optometry students, 65 (2018 – 60) distance learning third year Dispensing Optician students, and participated in a Low Vision Day raising awareness about Cam Sight's services with 200 students from the Optometry department from Anglia Ruskin University.

“From the moment we walked in my Mum was looked after and made to feel at ease. The sudden drop in her vision recently has knocked her confidence. This reassuring session was a big help.” – Daughter of client who attended the magnification clinic

Community support: We supported 192 people (2018 – 177) with low vision and blindness in their homes countywide. Of these, 51 obtained low vision equipment; 25 joined rural groups; and 17 were introduced to befriending volunteers. There were 74 requests for help with entitlement applications of which 47 claims were successful. People needing home support appeared older and particularly vulnerable; 26 were between 71 and 80 years; 67 between 81 and 90 years; and 28 over 90 years, whilst 104 people supported at home lived alone.

A strategic objective for 2018-19 was to extend the community support service for children, young people, and their families. Due to a substantial legacy received in the previous financial year, we were able to employ a Family Worker to deliver this service. Over the course of the year, she supported 80 families with benefit claims, educational reviews, health advocacy, and other requests.

“Thank you very much for doing this. I just felt so powerless and really didn't know what to do and you really helped. Thank you.” – Parent supported by Family Worker

Technology training: 55 people received 228 training sessions at Cam Sight or at their home (2018 – 38 people with 90 sessions). To raise awareness of technology and sessions, our Technology Lead demonstrated devices at six rural groups, which had 70 attendees (2018 – 51). He also gave 11 external talks, with a total of 82 attendees. In addition, three technology exhibitions were held at the Cambridge building, with 29 (2018 – 53) attendees in total.

A strategic objective for 2018-19 was to increase staff's knowledge around assistive technology, so that more support could be given to clients. To this end, we were fortunate to receive training through the RNIB's 'Online Today' project. This provided hands-on, practical training to all client-facing staff around understanding the different in-built accessibility software in smart devices, different assistive apps available, and basic demonstration techniques. Our Technology Lead has continued to build on this training with quarterly technology sessions for staff.

“I managed to learn how to use the phone, how to use the computer. I really struggled with the computer before. That helped me loads and helped me get a job.” – Client who had one-to-one technology session

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Life skills training: It was a strategic objective for 2018-19 to extend existing life skills training sessions to all ages and to explore different themes. To that end, this year we partnered with Active Futures and an Occupational Therapist to deliver a six-week active conditioning programme for children to improve gross and fine motor skills. Four children participated in the programme and all reported improved physical ability.

For adults, we finished our pilot project by the end of 2018, delivering weekend sessions in self-care, technology, and cooking. Based on the success of the pilot, we were able to secure funding to continue sessions into 2019. Across the financial year, we held a total of 13 sessions, attended by a total of 62 adults.

"I so enjoyed the day, it gave me a real boost and made me feel like a normal person again." – Client who attended cookery sessions

Braille: Our Braille volunteer teacher supported 11 people (2018 - six) to learn Braille in weekly sessions.

"I have two support workers at the moment helping blind children at mainstream schools. They find it so important that their pupils be helped with Braille, which puts them on the same footing as their sighted friends – just as Louis Braille predicted would happen! It is most rewarding for me." – Braille volunteer teacher

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

"I didn't realise work would be so hard!" – Work experience student

Improving wellbeing

Emotional support: 96 people (2018 – 81) received one-to-one emotional support from our two counsellors, either at Cam Sight or in their home. In addition, seven people received emotional support in group sessions either in Cambridge or in March (2018 – ten). We continued to run our two follow-on emotional support groups in Cambridge and in March, which are attended by a core group of nine and 15 respectively.

It was a strategic objective for 2018-19 to extend emotional support for children and young people. However, in surveying our younger clients and their parents, it became clear that the children and young people already received sufficient support from other charities operating in the region and did not need Cam Sight to offer this service. Instead, it was parents, especially of newly diagnosed children, who did not have support and struggled to come to terms with their children's low vision and blindness. As a result, we have started to offer one-to-one support for new parents, and will look into setting up a support group in 2019-20.

"Cam Sight has made a huge difference. I went from being in 'the Doldrums' to a level of acceptance and coping with life. Much happier now." – Client who received one-to-one emotional support

Sports: We have continued to offer swimming, tenpin bowling, guided running and tandem cycling. In total, 45 people regularly engaged in sporting activities throughout the year (2018 – 48).

"This has helped me do something independently without needing my husband's input. I now feel better in myself and the continued support from Cam Sight has enabled me to participate in new activities." – Client who goes out tandem cycling and running with volunteers

Increasing inclusion

Children and young people groups: Over the year, 13 children (2018 – ten) attended the pre-school group; 20 (2018 – 22) attended the primary school group; and 17 (2018 – 17) attended the secondary school group. We also provided baby and story massage training for ten families (2018 – six).

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"The groups are special as they give specialist support, emotional support, and information. We know our children are safe and looked after. It also gives us parents a chance to talk and share our experiences." – Mother of child in pre-school group

Peer support groups: We continued to run 18 monthly groups in villages throughout Cambridgeshire. On a monthly basis, an average of 175 people visit the groups (2018 – 166), with a total of 1,924 visits (2018 – 1,831) across the year. The groups are supported by an average of 47 volunteers per month.

"Cam Sight has made an enormous difference. It has restored my interest in life and helped me realise that I am not the only one with sight problems. Uplifting!" – Member of our Sawston group

Volunteer befriending: In total, 147 volunteers (2018 – 168) provided befriending to 136 clients (2018 – 136) across the county. Our ring-around services supported an additional 35 people (2018 – 30) who were vulnerable

Cam Sight is fortunate to have had a total of 284 volunteers (2018 – 413) supporting the charity with activities including befriending, running sports activities, office administration, and fundraising. As part of implementing GDPR (please see section 3.5.1. for further details), we refreshed our volunteer database and realised several on the database were no longer active. Several volunteers also took this as an opportunity to step back from their duties following many years of service. Across 2018-19, volunteers contributed a total of 10,258 hours, which saved the charity £89,757.50 if they were paid the real living wage.

It was a strategic objective of 2018-19 to enable clients to independently organise their own client-led social groups. This was intended to allow clients to have access to a much wider range of interest groups, beyond what Cam Sight staff could manage. We therefore created a structure which offered different levels of volunteering support, which did not require Cam Sight oversight. This was rolled out in September 2018 through our quarterly services newsletter. It has spawned several groups, among which are visiting museums around the county, going fishing, and touring local restaurants.

"Volunteering with Cam Sight gives my week purpose. Knowing I've helped someone achieve something that they couldn't otherwise do gives me a buzz and the smiles I get in response are priceless." – Volunteer befriender

Outings: We also organised three outings: a driving experience for seven teenagers (2018 – eight), a trip to Thorpe Park with 19 participating families (2018 – ten), a trip to the Pantomime with 26 participating families (2018 – 17), and a trip to the circus for two participating families (2018 – six).

It was a strategic objective for 2018-19 to offer outings to adults around the county. In total, we organised five outings: 24 clients joined us on a trip to Anglesey Abbey; 8 on a trip to Great Yarmouth; 53 on a riverboat cruise down the River Cam; 9 went to Cromer; and 17 went on an afternoon tea to Scottsdale's Horningsea.

"Having been ill for most of this year, the outing to Anglesey Abbey was my first day out since the autumn. I had a wonderful time seeing the Gardens and watching the mill at work. I had never been there before and I am so grateful to Cam Sight for organising it." – Attendee who joined the Anglesey Abbey outing

Communications

This year, Cam Sight featured in 12 news articles, 9 radio interviews, and 1 television report. Our digital engagement grew substantially. Our website received 10,930 unique users, of which 86.8% were new users and 13.2% were returning users. Our Facebook page has 820 followers, and our posts had a total reach of 39,975. Our Twitter account now has 2,129 followers, and our tweets achieved 316,700 impressions across the year. We also launched an Instagram account in January 2019, which has since had 17 followers.

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GDPR: The General Data Protection Regulation came into force on the 25th May 2018. In preparation, we implemented and/or updated our consent forms, data management policy, data security policy, and privacy policy. We sent out two requests to clients, volunteers, and others subscribed to our newsletters to actively re-consent to communications. We also asked clients in person at group meetings and during support sessions to provide active consent and their communication preferences. In addition, we voluntarily registered with the Information Commissioner's Office and appointed a Data Protection Officer, who received training throughout the year.

Newsletter: In line with GDPR and the Fundraising Regulator, we split our quarterly general newsletter into three newsletters: a quarterly services newsletter; a monthly volunteering e-newsletter, and a monthly fundraising e-newsletter. The services newsletter was sent to an average of 697 people (2018 – 2,121) on a quarterly basis in large print, Braille, email, and audio USB format. This drop in subscriptions is mainly due to GDPR and a significant number of clients not renewing their consent to receive the newsletter. It is also due in part to the separation out of volunteering and fundraising news, as several subscribers chose to only receive the dedicated e-newsletters and not the main services newsletter. These two e-newsletters were sent to an average of 399 and 283 people respectively.

Communications materials: A strategic objective for 2018-19 was to update our communication materials, following feedback from clients in the previous year. We worked with Raising IT to update our website, using their unique charity-orientated platform. The new website has improved accessibility, it is reactive to different devices, and allows us to collect donations and sell tickets to events. In addition, we updated our general leaflets and posters, distributing them to key locations throughout the county.

Information hub: Another strategic objective for 2018-19 was to introduce an online and telephone information hub so clients can access useful information outside of Cam Sight's opening hours. Alongside the new website, we launched the online hub, which collates relevant local information around advocacy, eye health, transport and travel, social and leisure activities, and statutory support. We also introduced an automated telephone line, which contains updates about 'what's on' at Cam Sight and in Cambridgeshire each month. The telephone line directs callers to select one of the regions in which Cam Sight operates and then lists chronologically the activities and events taking place.

Operations

Staffing changes: Following a substantial legacy in 2017-18, we were able to recruit two new posts this year: the previously mentioned Family Worker and an Information and Administrative Officer. Both have been excellent additions to the team, extending our work and improving our efficiency. Following the departure of our Community Support (Re)Habilitation Specialist, we updated the role and appointed a new Community Support Lead who will join the team in the new financial year. Our Fenland Community Support Worker also departed, retiring after more than 14 years with the charity. The hours of that post were absorbed by the other two Fenland team members, extending the Fenland services to four days a week.

New database: Our bespoke cloud-based database was completed this year. This replaced our previous Access-based database, which was limited in functionality and was inaccessible for screen readers. Our new database was designed around accessibility, and is now fully accessible to all members of staff. It also has additional layers of encryption, adding further security to our clients' personal data. This was a strategic objective for 2018-19, in line with GDPR.

Outcomes measurement framework: Another strategic objective for 2018-19 was to build a framework for measuring the outcomes of our work. We were fortunate to be supported by Visionary (the membership organisation for local sight charities) in exploring best practice and developing our own framework. The framework was rolled out across services in March 2019 and will start monitoring outcomes in the new financial year. This will look at outcomes across each service, evaluating clients prior to and after an intervention. Alongside this, we will continue to monitor impact through our biannual client satisfaction surveys, collecting case studies, and recording anecdotal feedback.

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Structured volunteering: The new website allowed us to meet this strategic objective through its vacancies page function. We created clear job descriptions for our volunteer roles, which we now recruit for through the website.

Better utilisation of infrastructure: This year, we were able to meet this strategic objective by renting out a spare desk in the Cambridge office to the charity LOOK UK. We also set up an agreement with Cambridgeshire Deaf Association, to allow them to conduct one of their monthly drop-in sessions from our Wisbech Centre.

Fundraising

Corporate training programme: As a strategic objective for 2018-19, we created a training programme for companies to raise local awareness of low vision and blindness, improve workplace accessibility, and raise unrestricted funds. We piloted the programme with three local companies, which provided very useful feedback for improvements. We will look to secure paying clients in 2019-20.

Income generation: It was our strategic objective for 2018-19 to secure an income of £450,000. This was alongside the surplus raised in 2017-18 which was restricted to service delivery this year. We are pleased to have achieved this target, generating £454,038 this year. We were very grateful to receive several grants throughout the year. We would like to thank the Albert Van Den Bergh Charitable Trust, ARM, Barton Bridge Club, Cambridge Building Society, Cambridge City Council, Cambridgeshire County Council, Carmen Butler-Charteris Charitable Trust, City and University of Cambridge Masonic Charitable Trust, Didymus, Douglas Arter Foundation, Education Services 2010, Enabling Activities Charitable Foundation, Fenland Farmers Lodge No 9933, Girton Town Charity, Hobson Charity, John Huntingdon's Charity, Lynn Foundation, MLM, Mrs Yvonne Flux Charitable Trust, Music Sales Charitable Trust, Nicholas Swallow and Other Charities Whittlesford, Peter Harrison Foundation, Pye Foundation, Robert Kiln Charitable Trust, Selwyn College Fellows' Charities Fund, Strangward Trust, The Beatrice Laing Trust, The Cambridge Freemasons Club, The Inman Charity, The Octagon in Ely Chapter Rose Croix, The WO Street Charitable Foundation, Thomas Parsons Charity, Turley Charitable Trust, and other funders who chose to remain anonymous. We would also like to thank the many individuals, companies, and community groups who gave donations to Cam Sight throughout the year.

In addition, we were fortunate to be recipients of the following funding:

AstraZeneca charity of the year: We were selected as the 2019 Cambridge charity of the year of the AstraZeneca offices. The 2018 Christmas launch event raised £2,581.62 and the staff will be fundraising throughout 2019.

CTM charity of the year: The Cambridge-based IT support company raised £1,122, following a year of fundraising activities.

Friends of Cam Sight: The Friends are a supportive group of individuals, run by non-Cam Sight staff, who organise fundraising events throughout the year. In 2018-19, the Friends organised wine, cheese and olive oil tasting; dinners; musical performances; and talks from esteemed professors. This year, they raised £22,606.28.

House-to-house: Volunteers organise a 'house to house' collection for Cam Sight on an annual basis. This year, they raised £3,078.05.

London to Cambridge cycle: We organised a team of tandem cyclists to participate in the annual London to Cambridge ride, which raised £3,752.57.

National Lottery Community Fund: We secured a three-year grant totalling £210,002 from the Fund to support our Fenland services. The first tranche was received in January 2019 and will continue until the end of 2021.

Stamp sales: Volunteers collect, sort, and sell stamps at stamp fairs for Cam Sight. This year, they raised £5,487.45.

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FUTURE PLANS

In 2017-18, the trustees implemented a three year business plan built on client consultations and staff consultations. As directed by that business plan, we have set the following objectives for the next financial year:

Client services

- Organise Open Days in Cambridge and Fenland to showcase the different services available at Cam Sight to eye health professionals.
- Ensure clients have equal access to services across the county.
- Pilot life skills sessions for clients in Fenland.
- Extend the driving experience outing to adults, alongside young people.
- Establish and expand services for children and young people in Fenland.
- Set up an client-run IT social group.
- Develop relationship with Addenbrooke's ECLO to increase referrals for Emotional Support and younger clients.
- Establish links with the Job Centres in Cambridge and Fenland.

Operations

- Roll-out accessible devices for staff working in the community.
- Implement outcomes measurement framework across all services.
- Build team of volunteers for telephones and Centres.
- Explore cloud-based server options.

Communications

- Devise useful information pack in accessible formats for clients.
- Produce A5 leaflets for all services.
- Promote services via GP User Groups and professional development courses.
- Build partnerships with local sensory charities.

Fundraising

- Roll out legacy campaign.
- Roll out corporate training package.
- Establish team of volunteers to work at Fetes and Fairs.
- Create a Fenland Fundraising team.
- Employ a Fundraising and Promotions Intern.

FINANCIAL REVIEW

Results for the year

The Trustees noted the deficit for the year of £91,624 before net gains on investments (2018 surplus of £100,296 before net gains on investments). Incoming resources totalled £454,038 for the year (2018: £559,831); this included donations and legacies of £181,023 (2018: £308,051). Costs have continued to be monitored in the year, with efforts being made to streamline expenditure.

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 (2018: £87,000). Local fundraising carried out by the Friends of Cam Sight, the fundraising team, and local volunteers raised £92,651 overall (2018: £89,528). Friends' events raised £13,932 (2018: £8,956).

We will continue to refine our fundraising strategy to increase our income and the profile of the charity.

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Investment power and policy

Investments are managed by NW Brown Investment Management Services.

In accordance with the charity's constitution, the Trustees have the power to invest in such stocks, shares and investments as they see fit. The Trustees have appointed NW Brown Investment Management Services to manage some of the funds not required for the immediate purpose of the charity, amounting to £357,237 (31 March 2018 - £342,556).

In 2018, the trustees conducted a review of the portfolio's risk approach, with the support of NW Brown. The review involved each trustee individually assessing the levels of risk they felt appropriate to take on with the investment portfolio, alongside the charity's other investment in bonds, cash, and fixed assets. These responses were amalgamated into a joint risk strategy. It was therefore agreed that the funds held with NW Brown would be considered to be part of a long-term sustainability strategy for the charity and therefore could benefit from a moderate risk approach, which would see increased return. The risk category was therefore increased by one category, which resulted in slightly more investment in equity as opposed to fixed return assets. NW Brown advised this was still a conservative approach and did not open the funds or the charity to undue risk.

Reserves policy

The policy of the board of trustees is that the unrestricted reserves of the charity should be between six and twenty four months of operational costs. At 31 March 2019, Cam Sight had free reserves of £255,701 (31 March 2018 - £253,131). Allowing for the expected mix of unrestricted and restricted projects, this amounts to approximately six months (31 March 2018 – seven months) expenditure which falls within the parameters of the reserves policy laid down by the trustees.

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. In 2018, the Articles were updated, with the pro bono support of Dechert LLP, to reflect the Charity Commission's best practice model. These changes were adopted by the board at the October 2018 annual general meeting.

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

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

Trustee induction, recruitment and training

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

In 2018-19, we recruited five new trustees to the Board, following an open call for application and interviews with the candidates. Edward Baker, Richard Newbery, Nick Redmayne, Sheila von Rimscha, and Vera Shilling were appointed at the October 2018 AGM.

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During our recruitment of new trustees, three existing trustees took the opportunity to resign: Paul Auton, Shelley Gregory-Jones, and Debra Mortlock. Paul had served as first a trustee and then Chairman of the Board for more than 17 years. Shelley served as trustee for 2 years and had previously been CEO at Cam Sight. Debra had served as a trustee for more than 22 years. We are deeply grateful to all three for their guidance, wisdom, and service. Unfortunately Edward Baker had to step back from his trustee duties due to ill health in June 2019. We greatly valued his presence on the board and we wish him the very best.

Structure and decision making

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

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

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

Related parties and co-operation with other organisations

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

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

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

Risk management

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

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019

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

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements of The Cambridgeshire Society for the Blind and Partially Sighted (the company) for the year ended 31 March 2019. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

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

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019

AUDITOR

A resolution proposing that Chater Allan LLP be re-appointed as auditors of the company will be put to the Annual General Meeting.

This report was approved by the Trustees on And signed on their behalf by:

.....
Mr Michael Womack, Chairman

.....
Mr Martin Clapson, Treasurer

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2019

Trustees

Mr M Womack, Chairman
Mr M Clapson, Treasurer
Dr P Auton* (resigned 16/10/18)
Mr E Baker* (appointed 16/10/18; resigned 05/06/19)
Mrs L Fairbrother
Ms S Gregory-Jones (resigned 16/10/18)
Dr D Mortlock* (resigned 16/10/18)
Mr R Newbery (appointed 16/10/18)
Mr N Redmayne (appointed 16/10/18)
Mr S Rock
Ms V Shilling* (appointed 16/10/18)
Mr R Slattery*
Mr J Stewart
Mr S von Rimscha (appointed 16/10/18)

* Trustees with a visual impairment

Company registered number

00482010

Charity registered number

201640

Registered office

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

Company secretary

Mr M Jenkins

Chief executive officer

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

Independent auditors

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

Bankers

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

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

Patrons

Dame Mary Archer and Nigel Brown OBE

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
FOR THE YEAR ENDED 31 MARCH 2019**

Opinion

We have audited the financial statements of The Cambridgeshire Society For The Blind And Partially Sighted (the charitable company) for the year ended 31 March 2019 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
FOR THE YEAR ENDED 31 MARCH 2019**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanation we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
FOR THE YEAR ENDED 31 MARCH 2019**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Use of report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

Date:

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 2019

	Note	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies	2	3,310	177,713	181,023	308,051
Charitable activities	3	224,188	27,490	251,678	229,478
Other trading activities	4	-	5,274	5,274	4,111
Investments	5	-	16,063	16,063	18,191
Total income		227,498	226,540	454,038	559,831
Expenditure on:					
Raising funds	6	-	48,834	48,834	49,935
Charitable activities	7	323,022	173,806	496,828	409,600
Total expenditure		323,022	222,640	545,662	459,535
Net Income/(expenditure) before investment gains/losses		(95,524)	3,900	(91,624)	100,296
Net realised and unrealised gains/(losses) on investments		-	5,731	5,731	1,383
Net income/(expenditure) before transfers		(95,524)	9,631	(85,893)	101,679
Transfers between funds	17	7,061	(7,061)	-	-
Net movement in funds		(88,463)	2,570	(85,893)	101,679
Reconciliation of movement in funds:					
Total funds brought forward		477,798	753,131	1,230,929	1,129,250
Total funds carried forward		389,335	755,701	1,145,036	1,230,929

All activities relate to continuing operations.

The notes on pages 20 to 31 form part of these financial statements.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 MARCH 2019

Registered number: 00482010

	Note	Total 2019 £	Total 2018 £
Fixed assets			
Tangible assets	12	190,562	190,250
Investments	13	<u>357,237</u>	<u>342,556</u>
		<u>547,799</u>	<u>532,806</u>
Current assets			
Stocks		4,073	3,097
Debtors	14	25,257	13,321
Investments	15	480,147	552,600
Cash at bank and in hand		<u>117,895</u>	<u>152,857</u>
		<u>627,372</u>	<u>721,875</u>
Liabilities			
Creditors: amounts falling due within one year	16	30,135	23,752
Net current assets		<u>597,237</u>	<u>698,123</u>
Net assets		<u>1,145,036</u>	<u>1,230,929</u>
Charity funds			
Restricted funds	17	389,335	477,798
Unrestricted funds	17	755,701	753,131
		<u>1,145,036</u>	<u>1,230,929</u>

The financial statements were approved by the Trustees on and signed on their behalf by:

.....
Mr Michael Womack, Chairman

.....
Mr Martin Clapson, Treasurer

The notes on pages 20 to 31 form part of these financial statements.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019

	Total 2019 £	Total 2018 £
Cash flows from operating activities:		
Net cash provided by operating activities	<u>(108,493)</u>	<u>83,382</u>
Cash flows from investing activities:		
Interest from investments	16,063	18,191
Increase in investments	(6,290)	(10,947)
Purchase of property, plant and equipment	<u>(8,695)</u>	<u>(13,515)</u>
Net cash provided by investing activities	<u>1,078</u>	<u>(6,271)</u>
Change in cash and cash equivalents in the reporting period	<u>(107,415)</u>	<u>77,111</u>
Cash and cash equivalents at the beginning of the reporting period	705,457	628,346
Cash and cash equivalents at the end of the reporting period	<u><u>598,042</u></u>	<u><u>705,457</u></u>
Summary of the cash and cash equivalents at the end of the reporting period		
Cash at bank and in hand	117,895	152,857
Investments	480,147	552,600
	<u><u>598,042</u></u>	<u><u>705,457</u></u>
Reconciliation of net (expenditure)/income to net cash flow from operating activities		
Net (expenditure)/income for the reporting period	(85,893)	101,679
Adjustments for:		
Depreciation charges	8,382	10,851
(Gains)/losses on investments	(8,391)	647
Interest from investments	(16,063)	(18,191)
(Increase)/decrease in stock	(976)	(774)
(Increase)/decrease in debtors	(11,936)	(2,350)
Increase/(decrease) in creditors	6,384	(8,480)
Net cash provided by operating activities	<u><u>(108,493)</u></u>	<u><u>83,382</u></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 2019

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.

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

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

1.2 Company status

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

1.3 Fund accounting

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

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

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

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

1.4 Income

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

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

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.

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 2019

1. ACCOUNTING POLICIES (CONTINUED)

1.4 Income (continued)

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

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

1.5 Expenditure

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

All expenditure is accounting for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are allocated, where possible, to specific activities, where this is not possible costs are spread evenly over all activities. Following a review of the basis of the allocation of costs during 2018 the comparative figures were restated. This had no effect on the result for the year.

All resources expended are inclusive of irrecoverable VAT.

1.6 Going concern

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

1.7 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

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

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

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. ACCOUNTING POLICIES (CONTINUED)

1.10 Short term investments

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

1.11 Operating leases

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

1.12 Stocks

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

1.13 Financial instruments

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

1.14 Debtors

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

1.15 Cash at bank and in hand

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

1.16 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.

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 2019

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
2. INCOME FROM DONATIONS AND LEGACIES				
Donations	310	61,085	61,395	67,946
Friends of Cam Sight	-	13,932	13,932	8,956
Collections	-	12,050	12,050	8,515
Legacies	3,000	90,646	93,646	222,634
	<u>3,310</u>	<u>177,713</u>	<u>181,023</u>	<u>308,051</u>

Included in the above are donations from trustees totalling £2,290 (2018: £2,322).

3. INCOME FROM CHARITABLE ACTIVITIES

Low Vision Equipment	13,214	18,698	31,912	37,922
Rehabilitation	12,348	811	13,159	5,608
Children's Services	17,031	3,014	20,045	26,731
Emotional and Community Support	78,354	811	79,165	82,946
Rural Peer Support	52,924	2,540	55,464	50,957
Technology Services	12,634	811	13,445	8,893
Volunteer Services	37,683	805	38,488	16,421
	<u>224,188</u>	<u>27,490</u>	<u>251,678</u>	<u>229,478</u>

Included in the above is income from the following:

Cambridgeshire County Council	87,000	-	87,000	87,000
The Enabling Trust	43,000	-	43,000	42,000
National Lottery Community Fund	32,881	-	32,881	-
Brodies LLP	10,000	-	10,000	-
The Peter Harrison Foundation	11,783	-	11,783	-
Masonic Charitable Foundation	-	-	-	25,000
The Childwick Trust	-	-	-	9,000
Other donations and grants	39,524	-	39,524	34,857
Low vision equipment centre	-	15,973	15,973	19,113
Other service contracts	-	2,204	2,204	720
Other income	-	9,313	9,313	11,788
	<u>224,188</u>	<u>27,490</u>	<u>251,678</u>	<u>229,478</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 2019

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
4. FUNDRAISING INCOME				
Events, functions and raffles	-	2,749	2,749	2,374
Sale of other goods and services	-	179	179	386
Centenary Appeal (including Friends of Cam Sight)	-	2,346	2,346	1,351
	-	5,274	5,274	4,111
5. INVESTMENT INCOME				
Rent receivable	-	2,350	2,350	3,232
Investment income	-	11,138	11,138	13,528
Bank and other interest	-	2,575	2,575	1,431
	-	16,063	16,063	18,191
6. EXPENDITURE ON RAISING FUNDS				
Professional costs	-	6,064	6,064	3,530
Sundry costs	-	973	973	1,973
Investment management fees	-	2,230	2,230	2,185
Staff costs	-	39,567	39,567	42,247
	-	48,834	48,834	49,935
7. COST OF CHARITABLE ACTIVITIES				
Wages and salaries	256,600	-	256,600	188,996
National insurance	17,920	-	17,920	12,336
Pension cost	7,028	-	7,028	3,691
Equipment purchases	11,313	13,617	24,930	26,040
Recreation group	10,770	445	11,215	8,038
Building improvements	1,033	-	1,033	10,080
Rent and rates	2,567	-	2,567	1,648
Travel and training	12,228	1,092	13,320	6,560
Other direct costs	910	-	910	-
Support costs (note 8)	2,653	158,652	161,305	152,211
	323,022	173,806	496,828	409,600

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8. SUPPORT AND GOVERNANCE COSTS

	General Support £	Governance £	Total 2019 £	Total 2018 £
Travel expenses	5,511	-	5,511	9,581
Sundry charitable expenditure	5,575	-	5,575	5,544
Insurance	3,716	-	3,716	4,822
Rent and rates	2,335	-	2,335	3,437
Repairs and maintenance	12,168	-	12,168	6,069
Computer costs	6,195	-	6,195	2,967
Heat and light	5,598	-	5,598	3,954
Printing, postage and stationery	4,371	-	4,371	5,549
Advertising and PR	6,449	-	6,449	2,039
Telephone	7,891	-	7,891	7,521
Accountancy fees	-	7,638	7,638	6,576
Auditors remuneration: audit	-	4,200	4,200	5,400
Auditors remuneration: non-audit	-	1,200	1,200	1,200
Legal and professional fees	-	5,249	5,249	2,365
Wages and salaries	63,234	3,805	67,039	66,493
National insurance	5,420	409	5,829	6,382
Pension cost	1,845	114	1,959	1,461
Depreciation	8,382	-	8,382	10,851
	138,690	22,615	161,305	152,211

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2019 £	Support costs and governance costs 2019 £	Total funds 2019 £	Total funds 2018 £
Low Vision Equipment	68,509	25,508	94,017	77,522
Rehabilitation	17,666	22,791	40,457	31,914
Children's Services	53,107	22,791	75,898	48,038
Emotional and Community Support	66,391	22,791	89,182	69,948
Rural Peer Support	56,835	21,842	78,677	75,535
Technology Services	21,966	22,791	44,757	44,651
Volunteer Services	51,049	22,791	73,840	61,992
	335,523	161,305	496,828	409,600

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

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10. NET INCOME/ EXPENDITURE

	2019	2018
	£	£
The excess of income over expenditure is stated after charging:		
Depreciation of tangible fixed assets: owned by the company	8,382	10,851
Auditors remuneration: audit	4,200	5,400
Auditors remuneration: non-audit	<u>1,200</u>	<u>1,200</u>

11. STAFF COSTS

	2019	2018
	£	£
Wages and salaries	359,104	293,484
National insurance	26,787	22,261
Pension costs	10,051	5,861
	<u>395,942</u>	<u>321,606</u>
	2019	2018
	No.	No.

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

Office and management	3	3
Charity workers	12	10
Fundraising	2	2
Volunteer support	3	3
	<u>20</u>	<u>18</u>

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

Office and management	2	2
Charity workers	8	6
Fundraising	2	2
Volunteer support	2	2
	<u>14</u>	<u>12</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 £120,959 (2018: £119,383).

During the year, no Trustees received any reimbursement of expenses (2018: £nil).

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12. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold improvements £	Furniture fittings and equipment £	Total £
Cost				
As at 1 April 2018	217,634	12,137	116,478	346,249
Additions	-	4,595	4,100	8,695
As at 31 March 2019	<u>217,634</u>	<u>16,732</u>	<u>120,578</u>	<u>354,944</u>
Depreciation				
As at 1 April 2018	43,935	7,255	104,809	155,999
Charge for the year	2,653	1,069	4,661	8,383
As at 31 March 2019	<u>46,588</u>	<u>8,324</u>	<u>109,470</u>	<u>164,382</u>
Net book value				
As at 31 March 2019	<u>171,046</u>	<u>8,408</u>	<u>11,108</u>	<u>190,562</u>
As at 31 March 2018	<u>173,699</u>	<u>4,882</u>	<u>11,669</u>	<u>190,250</u>

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

13. FIXED ASSET INVESTMENTS

	Portfolio £	Cash £	Total £
Market value			
As at 1 April 2018	324,285	18,271	342,556
Additions	52,857	-	52,857
Disposal proceeds	(40,648)	-	(40,648)
Movement in cash	-	(5,919)	(5,919)
Revaluation	8,391	-	8,391
As at 31 March 2019	<u>344,885</u>	<u>12,352</u>	<u>357,237</u>
Historical cost	<u>264,426</u>	<u>12,352</u>	<u>276,778</u>

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

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13. FIXED ASSET INVESTMENTS (CONTINUED)

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

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

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

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

	2019	2018
	£	£
14. DEBTORS		
Trade debtors	8,870	495
Other debtors	64	1,227
Prepayments and accrued income	16,323	11,599
	<u>25,257</u>	<u>13,321</u>
15. CURRENT ASSET INVESTMENTS		
	2019	2018
	£	£
Cash deposits	480,147	552,600
	<u>480,147</u>	<u>552,600</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2019	2018
	£	£
Trade creditors	12,885	6,216
Other taxation and social security	-	-
Accruals and deferred income	17,250	17,536
	<u>30,135</u>	<u>23,752</u>
Deferred income:		
As at 1 April 2018	1,571	250
Deferred income recognised in the year	(1,571)	(250)
Resources deferred during the year	1,460	1,571
As at 31 March 2019	<u>1,460</u>	<u>1,571</u>

Deferred income represents 100+ Club income received in advance.

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17. STATEMENT OF FUNDS	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (losses) £	Carried forward £
Designated Funds:						
Centenary Appeal	500,000	-	-	-	-	500,000
General Funds:						
General Funds:	253,131	226,540	(222,640)	(7,061)	5,731	255,701
Total Unrestricted Funds	753,131	226,540	(222,640)	(7,061)	5,731	755,701
Restricted Funds:						
Headquarters Fund	173,699	-	(2,653)	-	-	171,046
Council Community Support	-	87,000	(87,000)	-	-	-
Rural Support	47,183	51,050	(44,888)	2,036	-	55,381
Centenary Appeal	10,971	-	-	-	-	10,971
Masonic Charitable Foundation	8,082	-	(12,775)	4,693	-	-
Sell's Legacy Fund	199,308	-	(143,854)	-	-	55,454
National Lottery Community Fund	-	32,881	(11,941)	-	-	20,940
Other Restricted Funds	38,555	56,567	(19,911)	332	-	75,543
	477,798	227,498	(323,022)	7,061	-	389,335
Total Funds	1,230,929	454,038	(545,662)	-	5,731	1,145,036

Designated Funds:

Centenary Appeal:

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

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.

Centenary Appeal:

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

Sell's Legacy Fund

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

National Lottery Community Fund

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

All other funds were relating to restricted monies received for specific projects. Further information on the invaluable support provided to Cam Sight by a wide range of Foundations, Trusts and Grant Making Bodies may be found on our website www.camsight.org.uk. Transfers from General Funds in the year were required to cover excess expenditure.

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18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Tangible fixed assets	171,046	19,516	190,562	190,250
Fixed asset investments	-	357,237	357,237	342,556
Current assets	218,289	409,083	627,372	721,875
Creditors due within one year	-	(30,135)	(30,135)	(23,752)
	<u>389,335</u>	<u>755,701</u>	<u>1,145,036</u>	<u>1,230,929</u>

19. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted £10,051 (2018 - £5,861). The balance owing at the year end was £2,060.

20. OPERATING LEASE COMMITMENTS

At 31 March 2019 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	Total 2019 £	Total 2018 £
Land and buildings		
Less than one year	3,000	3,000
Between one and five years	10,750	12,000
More than 5 years	-	1,750
	<u>13,750</u>	<u>16,750</u>
Other		
Less than one year	1,091	1,454
Between one and five years	-	1,091
	<u>1,091</u>	<u>2,545</u>

21. RELATED PARTY TRANSACTIONS

During the year, Cam Sight received accountancy services of £7,638 (2018: £6,576), and computer software £2,520 (2018: £nil) from Price Bailey LLP, a partnership of which Mr M Clapson (Trustee) is a partner. At the year end, a balance of £4,020 (2018: £1,500) was outstanding.

22. CONTROLLING PARTY

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

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23. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £
Income from:			
Donations and legacies	219,912	88,139	308,051
Charitable activities	197,857	31,621	229,478
Other trading activities	-	4,111	4,111
Investments	-	18,191	18,191
Total income	417,769	142,062	559,831
Expenditure on:			
Raising funds	-	49,935	49,935
Charitable activities	200,770	208,830	409,600
Total expenditure	200,770	258,765	459,535
Net expenditure before investment gains/losses	216,999	(116,703)	100,296
Net gains/losses on investments	-	1,383	1,383
Net expenditure before transfers	216,999	(115,320)	101,679
Transfers between funds	6,584	(6,584)	-
Net movement in funds	223,583	(121,904)	101,679
Reconciliation of movement in funds:			
Total funds brought forward	254,215	875,035	1,129,250
Total funds carried forward	477,798	753,131	1,230,929

All activities relate to continuing operations.