

Company registration number: 07371472

Charity registration number: 1140978



Devon in Sight

Your local sight loss charity

Devon County Association for the Blind
Known as Devon in Sight
(A company limited by guarantee)

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Keith Tuvey
Redwoods Chartered Certified Accountants
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Reference and Administrative Details

Principal Office	Unit 3 Splatford Barton Splatford Lane Kennford Exeter Devon EX6 7XY The charity is incorporated in England.
Company Registration Number	07371472
Charity Registration Number	1140978
Solicitors	Michelmores Woodwater House Pynes Hill Exeter EX2 5WR
Bankers	Lloyds Bank 234 High Street Exeter EX4 3NL
Independent Examiner	Keith Tuvey Redwoods Chartered Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter EX3 0DB

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Trustees' Report

Introduction

The Trustees, who are directors for the purposes of company law, present their annual report and financial statements of the charitable company for the year ended 31 March 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005. The charity was founded in 1925 and was incorporated in April 2011.

Charity name:

Devon County Association for the Blind – known as 'Devon in Sight'.

Trustees:

Dr Adrian Jacobs	(Chair)
Mr Richard Shuker	(Vice Chair)
Mr Steve Muncer	(Treasurer)
Mr Andrew Savage	(Resigned 20 October 2017)
Mrs Fiona Hiscox	
Mrs Judy Pride	
Mr Scott Bailey	(Co-opted 26 January 2018)

Honorary Life Members:

Mrs Gwyn Dickinson MBE
Mr Don Jackson
Mr Peter Wareham
Mr Chris Sumner

Patron:

The Dowager Duchess of Devon

Structure, Governance and Management

The company (Number 07371472) is a registered charity (Number 1140978) and is constituted under its Articles of Association dated 9th September 2010. The management of the affairs of the charity is vested in the trustees. The trustees are the directors of the company together with not more than ten members elected by the Annual General Meeting or co-opted by the trustees. Shortly after trustees are appointed they attend the main premises for induction meetings with the Chairman and

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Chief Executive Officer. An induction pack is given to the prospective trustees followed by induction and training. Certain matters may be addressed by Sub Committee Working Groups. As part of their functions the Sub Committees may make recommendations and shall always be accountable to the trustees. The trustees are also empowered to appoint a Chief Executive Officer, Treasurer and staff as they deem necessary and may determine their remuneration, duties and conditions of service. The Articles of the Association, dated 9th September 2010 are available for inspection at the registered office address.

Objectives and activities

When planning activities for the year the trustees have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. In particular the trustees have considered the specific guidance on charities for the advancement of health, and the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

Our Mission

Devon in Sight is a local charity providing practical help and advice to people who are blind or partially sighted, to maximise their independence, wellbeing and choice.

Our Vision

Although we continue to face big challenges in terms of capacity and financial sustainability, we believe that it is possible for us to provide some of the best sight loss services in the UK.

Our vision is to be a **Centre of Excellence** for people who are blind or partially sighted across the whole of Devon.

Our Staff

At March 2018 the staff team included three full-time staff and six part-time staff.

Chief Executive Officer
Office Manager
Senior Community Support Worker Torbay

Grahame Flynn
Jennie Benham
Cathy Duffy

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Business Development Manager
Community Support Worker East Devon
Community Support Worker Mid Devon
Community Support Worker West Devon
Fundraising Manager
Sight Loss Adviser

Julian Garner
Tracey Agutter
Margaret Vickers
Rebecca Springbett
Laura Tapp
Nanette Bolton

Staff remuneration is determined by the board of trustees and is reviewed on a regular basis.

Volunteers

Head Office

Treasurer
Honorary Treasurer
Membership Secretary
Resource Centre Assistant
Resource Centre Assistant
Sessional Volunteer
Press Officer

Steve Muncer
Linda Garaway
Elizabeth Twining
Janice Cackett
Elly Mosely
Mike King
Andrew Howard

Community Based

28 Volunteers work in the community on our behalf.

'Preparing for the Future'

By Grahame Flynn, Chief Executive Officer

Only those with their heads buried firmly in the ground can fail to acknowledge the challenges for any organisation in the present economic climate. This is set to become even more challenging with BREXIT. To say that 'storm clouds are gathering' is not being overdramatic.

Uncertainty makes preparing for the future difficult but our overarching aim is to make Devon in Sight a strong and sustainable charity.

Those of you that have worked for us, volunteered for us, supported us financially, or been supported by us, will know that the charity has been through significant change over the last few years. We have completely redesigned our services, extended the geographical area that we cover and, most recently, moved to an office which is less expensive and more fit for purpose. And yet there is more to do to improve our sustainability.

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The Senior Management Team and Board of Trustees are looking at exploring new income streams, collaborating with partners, building our digital capability in marketing and fundraising and continuing to invest in our staff and volunteers.

The national and local prevalence of sight loss

Although I have highlighted this in previous reports, it's worth being reminded of some of the challenging 'headlines' regarding sight loss.

- More than six million people in the UK live with uncorrected refractive error and sight-threatening conditions. Some may not yet be experiencing any symptoms and may have no idea that anything is wrong.
- There are now more than two million people in the UK who are living with sight loss that has a significant impact on their daily lives
- Nearly half of all cases of sight loss in the UK could have been prevented.

As a charity we support people with sight loss right across the age spectrum, including people that have acquired sight loss as a result of an accident, violence or illness, and people that were born without sight, but age is the biggest determinant of the onset of sight loss. One in 12 of us will become blind or partially sighted by the time we are 60 and this rises to one in 5 by the time we reach 75 and one in two by the time we reach 90.

Devon is an 'old' county. 25% of the population are over 65 compared to the England average of 21% and the number of people over 65 in Devon is set to grow significantly. Overall it is estimated that, by 2030, the number of people with sight loss in Devon and Torbay will increase 43% from the current figure of 38,288 to 54,707.

Devon is also the third largest county in England, covering 2,534 square miles, and it is one of the most sparsely populated counties, with a few large cities and towns, and a dispersed rural population. Research has shown that people with sight loss fare less well in terms of health and wellbeing than their peers without sight loss, and issues of rural isolation make matters worse.

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The effect of sight loss on people's lives

We know from national research, and from what our clients tell us, that being blind or partially sighted has a significant impact on people's ability to live independently, to access shops and community facilities, to use public transport, and to play an active part in society.

Sight loss is often accompanied by other health issues, and has a real impact on people's emotional wellbeing. Research shows that older people with sight loss are three times more likely to experience depression than people with good vision, and that almost half of all falls sustained by blind and partially sighted people were directly attributable to their sight loss, leading to significant healthcare costs.

Our response as a charity

As a charity we address the issues faced by local people with sight loss by providing non-clinical community support which complements that of Optometrists in the High Street, Ophthalmologists in the Hospital Eye Units and Rehabilitation Officers in the Local Authority Sensory Teams. We provide emotional support, information, equipment and training to enable people to live full and rewarding lives and to be actively engaged in their local community.

The majority of our work now comes under our Community Support Service, part-funded by the BIG Lottery Fund, which provides support across East Devon, Mid Devon, West Devon and Torbay.

Our Community Support Service provides:

- A home-based individual needs assessment by one of our Community Support Workers (The Sight Loss MOT).
- Case work and support typically lasting 3 months
- Access to information, advice, equipment demonstrations and referrals to other service providers
- Talk and Support Groups at each of our 13 Community Sight Loss Hubs
- Volunteer support from ourselves or community partners
- Sight Loss Awareness Training to local community groups and organisations

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- The opportunity to participate in a local Sight Loss Reference Group to help ensure that local services meet the needs of people with sight loss.

Although we'd love to deliver the Community Support Service across the whole of the county, limitations in funding, and therefore staff capacity, mean that we aren't able to. However we do provide some support across to people across Devon as a whole:

- A telephone helpline
- Advice and demonstration of Daily Living Aids at our office in Splatford Barton
- A regular newsletter
- Active support for the many 'VI' Clubs and Talking Newspapers across Devon
- Voting Membership to our charity

Focusing on the individual

Our **Sight Loss MOT** was developed to ensure everyone with sight loss gets a comprehensive assessment which can identify the equipment, training and support they need to maintain their independence, wellbeing and choice.

The Sight Loss MOT focuses on the following eight areas:

1. Understanding your eye condition
2. Making the best use of your sight
3. Your health and wellbeing
4. Managing at home
5. Getting out and about
6. Your finances and planning for the future
7. Work, learning and having your say
8. Having someone to talk to.

Many of the people with sight loss that we support have needs which are common to many other older or disabled people, such as isolation, difficulties accessing transport, financial hardship or having to give up hobbies and interests. Rather than try to meet all these needs focus on

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resolving issues that are distinctively about sight loss, and refer to other partner organisations who can deliver generic support.

Promoting empowerment and independence

Our role is supporting people throughout the course of their sight loss journey, but the way we do that is based on a model of independence, empowerment and inclusion.

We focus on enabling people to do things for themselves; with the right training, equipment and perhaps time-limited support. Where support is needed we'll try to develop local 'circles of support' or help people to purchase care which they can manage and control themselves. Peer support groups for people with sight loss play an important role in our service, but we'll also help people access 'mainstream' community groups and help those groups become more confident to accommodate someone who is blind or partially sighted.

Impact and learning over the last year

Between April 2017 and March 2018 we achieved the following:

- We provided case-work support to 601 individuals of whom 473 were new clients, and supported them through over 2,280 individual interventions.
- We carried out 110 Sight Loss MOTs and subsequent case work
- We made 274 onward referrals to 79 organisations
- We ran 68 Talk & Support Groups at our Community Sight Loss Hubs for 670 people across 13 locations including Axminster, Brixham, Budleigh Salterton, Crediton, Cullompton, Holsworthy, Honiton, Okehampton, Paignton, Sidmouth, Tavistock, Tiverton and Torquay.
- We attended 23 community events and engaged with 286 people
- We sent out our Newsletter to 1955 people
- We encouraged 27 local VI Clubs and 14 Talking Newspapers
- We supported 300 Voting Members

Of the people we supported:

- 87% were over 65, and 8% were over 95 years of age
- 64% were female and 36% were male

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- The main sight conditions were Macular Disease (69%) Glaucoma (6%) Retinitis Pigmentosa (5%), Diabetic Retinopathy (3%) and Cataract (3%)

As of March 2018 we had been running the new Community Support Service for about 18 months. Some of lessons we have learnt so far are:

- The Sight Loss MOT assessment process is working really well, with many people saying that it is the first time they have really had a chance to talk about the impact that sight loss has had on their life, and to get the support they need. However, because it is so thorough in identifying areas for support it has led to more complex and time consuming case work for the staff. Although this is the most important aspect of our work it has impacted on some other areas of the project.
- The Talk & Support Groups have proved to be very popular as a way of providing information and support, but they have also proved to be very successful in enabling people to support each other (peer support).
- We are seeing some very positive partnership working taking place around the Talk & Support Groups. The RNIB are helping to provide 1:1 sessions on Assistive Technology while the groups meet. We are also working with the Macular Society to look at how we work with, and support, their existing groups and develop new groups.
- As some of the national charities have reduced local services so the number of calls to our Sight Loss Helpline has started to increase and we will need to look at providing additional capacity to meet the demand for information, advice and guidance and much needed emotional support for people with sight loss in Devon.
- As the project has evolved there has been a greater focus on peer support as opposed to 1:1 volunteer support for clients. We are in the process of reviewing the roles of volunteers and recruiting to meet specific needs, such as helping with running Talk and Support Groups.

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Client feedback

We promote a culture of listening and participation at all levels of the charity. Comments and compliments help us shape the future development of the charity and ensure all our client's needs are being met. Client comments can support applications for funding and quality accreditation.

Some recent comments include:

“You've done more in the last two hours than any of the other services have done”.

“I was astonished by the help that Devon in Sight gave me”.

“My wife and I feel very positive for the future, albeit slow steps.”

Changes in the staff team

We have also had to respond to change within the staff team. We were sorry to have to say goodbye to our Sight Loss Adviser, Nanette Bolton, for tragic family reasons, after so many years of service to the charity. She is greatly missed by staff and clients alike!

Robin Felton and Helen Head also moved on to new roles but made a significant contribution to the first year of our new Community Support Service in West Devon and Mid Devon respectively. Their shoes have been filled by Rebecca Springbett and Margaret Vickers and we are delighted with the skills and experience which they are both bringing to their roles.

Building Capability

During the year we received an additional grant of £15,000 from the BIG Lottery Building Capability programme. As part of the programme we carried out an independent Organisational Strengths Review based on the eleven quality areas of the industry-recognised PQASSO Quality Framework. These are governance, planning, leadership and management, User-centred service, managing people, learning and development, managing money, managing resources, external communications, working with others and assessing outcomes and impact.

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The final report highlighted how Devon in Sight has developed in the last five years into a very effective organisation, transforming its culture and introducing new service delivery models.

The report noted that internally, the culture and values are open and challenging, striking a healthy balance between empowerment and formal line management. There is a strong inclusive style of leadership which empowers staff to give their best.

Externally, the organisation works closely with other relevant organisations and engages in widespread research, to lead and develop new service delivery models and influence the way the sight loss sector is developing and the way others think about sight loss.

However, the report did back up the Senior Management's assertions that there were some key areas for development which would continue to build the charity and lead to a more sustainable organisation. These were around income generation, partnership working, communication and volunteering. As a consequence we are reviewing our Fundraising and Marketing Strategy, our Partnership Strategy and developing our volunteer capacity. It is these areas where the remaining Building Capability grant will be targeted.

Together we're stronger

In terms of partnerships, we work closely with local charities such as Living Options Devon, Improving Lives Plymouth and Moorvision, and national partners such as the RNIB, Guide Dogs, The Macular Society, SENSE and Action on Hearing Loss. We work with the Local Optical Committee (representing local opticians) and with Optima Low Vision Services, and with the Local Authority Sensory Teams in Devon and Torbay. By working together we believe we can provide better outcomes for people with sight loss. In the coming year we are hoping to build stronger links with hospital staff.

At a regional level we are a founding member and continue to facilitate the South West Associations Network (SWAN) of local sight loss charities across the region. The network helps us learn from each other and improve what we do for clients.

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Visionary is the national body that represents local sight loss associations across the UK and we played an active role in a number of their development and research projects during the year. This included the Inspiring IMPACT Project which is developing a national framework for demonstrating and benchmarking outcomes across the sector.

During the year we received a grant of £10,000 from Visionary's Development and Innovation Fund to support the development and dissemination of learning from our new service and in November 2017 we were invited to share our experiences at the annual Visionary Conference in Birmingham. At the awards dinner we were thrilled to be presented the **National Inspirational Service Delivery Award**. Now in their eighth year, the awards aim to recognise and celebrate excellence in the leadership and management of local sight loss charities and the quality of service offered and we were delighted that our work was recognised in this way.

Following the Visionary Conference we received enquiries from a number of other charities interested in our Sight Loss MOT and have since run information and training days to enable them to adopt it locally.

Moving offices

Over the last couple of years we have expanded our Community Support Service to cover more of Devon. As a consequence we are supporting more people who are blind and partially sighted in their local communities. In addition, challenging financial pressures on the sight loss sector meant that a number of partners stopped running services from Station House. This left us with a Resource Centre that attracted very few visitors and a building in need of a very costly renovation.

Having reviewed all the options the Board took the bold step to sell Station House which had been our home for over 20 years. The sale was completed in July 2018 (after the year-end) and we moved our head office to Kennford just outside Exeter during one of the hottest weeks of the year! Our new base for operations is infinitely better for our staff and volunteers and is already proving popular with clients who are unable to get to one of our community hubs.

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Our relocation will allow us to focus more of our efforts on front line services for people who are blind or partially sighted in their local communities across Devon.

Thank you

Our small charity runs with a small staff team and a band of trusty volunteers and I am immensely grateful to them all for another year of commitment, enthusiasm, humour and hard work. The last year has been challenging but we continue to drive Devon in Sight forward towards its centenary in 2025.

Grahame Flynn
Chief Executive Officer



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Financial Review by Steve Muncer, Treasurer

Review of the Year

(Note: prior year figures shown in parenthesis)

After a couple of years of reducing losses it is good to report that for the first time since 2010/11 the charity's income exceeded costs with a small profit of £19,124 in the year compared to a loss in 2016/17 of £67,503. Whilst there have been several positive contributing factors the key driver to a profit being achieved was the higher level of legacies received in the year.

The principal funding sources of the charity continue to be trust and grants, legacies, investment income, donations and fundraising. Although income is also received from the sale of equipment this does not recover the full cost of providing the service.

Total incoming resources for the year amounted to £284,949, a near 240% increase on the £119,689 received in 2016/17. This increase is primarily driven by the first full year of the BIG Lottery Fund Grant for providing our Community Support Service, and legacies from the estates of Mrs Bowden and Miss Gunner.

Trusts and Grants (including £3,000 government funded National Insurance Employment Allowance) accounted for £158,018 compared to £40,770 last year, £85,092 of this increase directly related to the full year funding from the BIG Lottery Fund. Legacies were £90,856, (£15,933), investment income £7,063, (£7,723), and fundraising, donations and other income £14,888, (£31,703). The latter reduction is solely due to the absence of a one-off donation received last year following the closure of the Torbay Tapes charity.

The income figure also includes receipts from equipment sales of £14,124, (£23,560), a reduction reflecting the changing nature of the service now being provided.

Trust and Grants includes £112,104, (£29,201) from the BIG Lottery Fund and £15,205, (£4,569) from the Clare Milne Trust to help fund the new Community Support Service. In addition, a further £37,515 of cash has

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been received from the BIG Lottery Fund (including a balance of £12,811 from the Building Capabilities Fund) in the year but as this relates to future costs and liabilities it has been carried forward to the new financial year as deferred income.

Total resources expended for the year amounted to £259,136, an increase of 18.3% on the £219,057 incurred in 2016/17. The increase reflects the direct full year costs of operating the Community Support Service, £63,491, the part year effect of employing a Fundraising Manager, £12,811 less non-recurring impairment charges incurred in 2016/17, £ 22,879. If these changes were excluded there would be a 6% reduction in underlying costs.

The more detailed comparison with the prior year on an activity basis is shown in notes 8, 9 and 10 of the accounts and reflects the concentration of resources on the Community Support Service.

The profit for the year of £19,124, (£67,503) is net of an unrealised loss on investments of £6,689 compared to an unrealised gain of £31,865 in the prior year when stock markets were more buoyant.

Total funds at the year-end stood at £503,105, (£483,981) and comprised land, buildings and equipment of £278,953, (£296,404) and liquid reserves of £224,152, (£187,577). Total funds include restricted funds of £108,321, (£112,329) including £86,173 for the Resource Centre Appeal, undertaken in 1996 which contributed towards the original purchase of Station House. As in previous years, with many of the other restricted funds, the cash has also been spent and the reported value of the fund reflects the written down value of the capital asset already purchased.

With higher costs the ratio of liquid reserves to annual expenditure continues to fall. At the end of the financial year it was the equivalent of 10 months operating costs, although still well within the 6 month minimum figure approved last year.

Achieving a profit was a welcome milestone and with the disposal of Station House in July 2018 we are likely to also make a small profit in 2018/19 (as well as causing a significant switch from fixed to more liquid assets). However, these profits have been achieved by one-off benefits

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from legacies and sale of assets and we still have more work to do to develop sustainable on-going income streams.

Funding

Funding our services remains challenging. However, we would like to thank the following Funders for their support: The Clare Milne Trust, Visionary, The Carmen Butler - Charteris Charitable Trust, The Norman Family Trust, The Foxglove Trust, The David Gibbons Foundation, The Sir Jules Thorn Charitable Trust, The Albert Hunt Trust, The Heydown Trust, The Sir John and Lady Amory's Charitable Trust, The Forest Hill Charitable Trust, the 29th May Charitable Trust and the BIG Lottery Fund Reaching Communities Programme.

We would also like to thank Mrs Bowden and Miss Gunner for their legacies to us, and also those families from whom we received 'In Memoriam' gifts.

Reserves Policy

The minimum level of liquid reserves is kept as the equivalent of 6 months operating costs.

Designated Funds

The Trustees have reviewed the existing designated funds as follows:-

Building Maintenance Fund – deleted. During the year the Trustees finalised their decision to sell Station House and relocate elsewhere and as such there is no need to designate any monies for possible refurbishment works. A successful sale of station House was achieved after the end of the financial year in July 2018.

Community Sight Loss Hubs – remains at £55,000. This is a 4 year project which, although it has received significant funding from the BIG Lottery Fund Reaching Communities Programme, does require us to use £75,000 of reserves. We have received some additional funding from the Clare Milne Trust, and hope to generate further income from other providers and sources, but until these are in place the Trustees believe we should continue to hold the unsecured element as a designated fund.

Redundancy Fund – increase to £20,000. Whilst not an immediate issue the Trustees believe that it is prudent to set aside monies for potential

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redundancy costs if the charity were ever to close. The fund to be retained from general reserves has been increased from £15,000 to £20,000 because of the increased liability from additional and longer serving staff.

Investment Policy

No major change during the year although, partly in anticipation of having additional funds to invest as a result of the sale of Station House, an updated risk assessment was undertaken in March 2018 with our investment advisors. This showed Trustees appetite for risk edging upwards from the top of the low-medium band to medium risk. Although not affecting the 2017/18 investments a decision has subsequently been made to keep circa 60% of our increased portfolio in the low-medium income fund and 40% in a new medium risk ethical fund, both managed on our behalf by Rowan Dartington.

Risk Management

The Trustees continue to update the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Steve Muncer
Treasurer



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Chairman's Report By Dr Adrian Jacobs

It seems that yet again the main theme of the Chairman's Report is that of responding to significant changes and developments, both within the charity, and in the external environment.

In terms of the wider economy, the uncertainty around Brexit is having a direct effect on the confidence of businesses and the general public regarding charitable giving and is impacting on the investment returns of many foundations who give grants to charities. During the year this pressure on funding within the charitable sector contributed to the demise of the Action for Blind People brand as it formally merged with RNIB, and changes to services offered by Guide Dogs, both of which have had an impact locally.

The continued pressure on public spending is also having an impact on the funding and staff capacity of the Health and Social Care Sector which in turn is having a direct impact on local sight loss services.

During the year we saw significant cuts to Low Vision Services in Devon and a lack of capacity within Health and Social Care to produce the Local Eye Health Needs Assessment for Devon or to facilitate the Local Eye Health Network for the South West. Devon in Sight continues to champion the need for a joined-up and strategic approach within the sector so that people with sight loss get the support they need.

I would also like to acknowledge the amazing work done by the whole staff team during the last year. Our new Community Support Service is making a huge difference to the lives of hundreds of people with sight loss across the county, but its complexity can make it challenging to deliver on the ground. I would like to thank the staff for their tenacity, commitment and hard work in helping us deliver our ambitious agenda.

In terms of fellow trustees, I would like to thank Fiona Hiscox who is stepping down this year. Her knowledge and experience as an Optometrist has enabled her to make a significant contribution to the Board and to the Management Team on professional matters. We also owe a huge debt of gratitude to Steve Muncer who has served the charity as a trustee and treasurer for over nine years and has helped us navigate

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a great many ups and downs during that time. As well as attending trustee meetings Steve has volunteered on a regular weekly basis to help run our accounts with Linda Garaway, to help prepare our published accounts, to manage our investments and ensure that at all times the charity is run with sound financial management. Although Steve is required to stand down as trustee having completed three terms in office, I am delighted that Steve has agreed to continue in the capacity of Honorary Treasurer ... and volunteer.

We have been pleased to welcome Scott Bailey as a new trustee and we look forward to benefiting from his experience in commissioning and the development of sight loss services.

Despite these changes and challenges I think our move from Station House to our new office in Splatford Barton demonstrates the continued commitment by both the trustees and staff team to make bold decisions and to steward our resources wisely in order to do our best for people in Devon and Torbay who are blind or partially sighted.

As Chairman I look forward to helping us navigate another year of change and challenge, and I greatly appreciate the commitment and support of you all.

Dr Adrian Jacobs
Chair

Small Companies Provision Statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the board of trustees of the charity on 9th November 2018 and signed on its behalf by:

.....
Mr S Muncer
Trustee

.....
Dr A Jacobs
Trustee

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Statement of Trustees' Responsibilities

The trustees (who are also the directors of Devon County Association for the Blind for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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.

Approved by the trustees of the charity on 9 November 2018 and signed on its behalf by:

.....
Mr S Muncer
Trustee

.....
Dr A Jacobs
Trustee

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Independent Examiner's Report to the trustees of Devon County Association for the Blind

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2018 which are set out on pages 23 to 56.

Respective responsibilities of trustees and examiner

As the charity's trustees of Devon County Association for the Blind (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Devon County Association for the Blind are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since Devon County Association for the Blind's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Devon County Association for the Blind as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Devon County Association for the Blind

known as Devon in Sight

**Independent Examiner's Report to the trustees of Devon County Association
for the Blind**

.....
Keith Tuvey FCCA
Redwoods Chartered Certified Accountants
ACCA

2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

9 November 2018

Devon County Association for the Blind

known as Devon in Sight

**Statement of Financial Activities for the Year Ended 31 March 2018
(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)**

<u>Current financial year</u>	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
Income and Endowments from:				
Donations and legacies	3	121,782	129,498	251,280
Charitable activities	4	14,124	-	14,124
Other trading activities	5	9,482	-	9,482
Investment income	6	7,063	-	7,063
Other income	7	3,000	-	3,000
Total Income		<u>155,451</u>	<u>129,498</u>	<u>284,949</u>
Expenditure on:				
Raising funds	8	(33,079)	-	(33,079)
Charitable activities	9	(67,074)	(158,983)	(226,057)
Total Expenditure		(100,153)	(158,983)	(259,136)
Gains/(losses) on investment assets		(6,689)	-	(6,689)
Net income/(expenditure)		48,609	(29,485)	19,124
Transfers between funds		(25,477)	25,477	-
Net movement in funds		23,132	(4,008)	19,124
Reconciliation of funds				
Total funds brought forward		<u>371,652</u>	<u>112,329</u>	<u>483,981</u>
Total funds carried forward	21	<u><u>394,784</u></u>	<u><u>108,321</u></u>	<u><u>503,105</u></u>

Devon County Association for the Blind

known as Devon in Sight

**Statement of Financial Activities for the Year Ended 31 March 2018
(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)**

Prior financial year	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
Income and Endowments from:				
Donations and legacies	3	41,673	35,951	77,624
Charitable activities	4	23,663	-	23,663
Other trading activities	5	7,679	-	7,679
Investment income	6	7,723	-	7,723
Other income	7	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Total income		<u>83,738</u>	<u>35,951</u>	<u>119,689</u>
Expenditure on:				
Raising funds	8	(19,174)	-	(19,174)
Charitable activities	9	<u>(150,668)</u>	<u>(49,215)</u>	<u>(199,883)</u>
Total expenditure		(169,842)	(49,215)	(219,057)
Gains/(losses) on investment assets		<u>31,865</u>	<u>-</u>	<u>31,865</u>
Net expenditure		(54,239)	(13,264)	(67,503)
Transfers between funds		<u>(8,885)</u>	<u>8,885</u>	<u>-</u>
Net movement in funds		(63,124)	(4,379)	(67,503)
Reconciliation of funds				
Total funds brought forward		<u>434,776</u>	<u>116,708</u>	<u>551,484</u>
Total funds carried forward	21	<u><u>371,652</u></u>	<u><u>112,329</u></u>	<u><u>483,981</u></u>

The funds breakdown for 2017 is shown in note 21.

All of the charity's activities derive from continuing operations during the above two periods.

Devon County Association for the Blind

known as Devon in Sight

(Registration number: 07371472)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	16	278,953	296,404
Investments	17	<u>149,410</u>	<u>133,039</u>
		<u>428,363</u>	<u>429,443</u>
Current assets			
Stocks	18	4,088	3,657
Debtors	19	6,426	5,056
Cash at bank and in hand		<u>117,494</u>	<u>89,008</u>
		128,008	97,721
Creditors: Amounts falling due within one year	20	<u>(53,266)</u>	<u>(43,183)</u>
Net current assets		<u>74,742</u>	<u>54,538</u>
Net assets		<u>503,105</u>	<u>483,981</u>
Funds of the charity:			
Restricted funds		108,321	112,329
Unrestricted income funds			
Unrestricted funds		<u>394,784</u>	<u>371,652</u>
Total funds	21	<u>503,105</u>	<u>483,981</u>

For the financial year ending 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Devon County Association for the Blind

known as Devon in Sight

**(Registration number: 07371472)
Balance Sheet as at 31 March 2018**

The financial statements on pages 23 to 56 were approved by the trustees, and authorised for issue on 9 November 2018 and signed on their behalf by:

.....
Mr S Muncer
Trustee

.....
Dr A Jacobs
Trustee

Devon County Association for the Blind

known as Devon in Sight

Notes to the Financial Statements for the Year Ended 31 March 2018

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit 3 Splatford Barton
Splatford Land
Kennford
Exeter
Devon
EX6 7XY

These financial statements were authorised for issue by the trustees on 9 November 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Devon County Association for the Blind 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 notes.

The accounts are presented in £ Sterling and are rounded to the nearest £1.

Devon County Association for the Blind

known as Devon in Sight

Notes to the Financial Statements for the Year Ended 31 March 2018

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Devon County Association for the Blind

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Notes to the Financial Statements for the Year Ended 31 March 2018

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Devon County Association for the Blind

known as Devon in Sight

Notes to the Financial Statements for the Year Ended 31 March 2018

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and office equipment	15% straight line basis
Fixtures and fittings	10% straight line basis
Freehold interest in land and buildings	2% straight line basis

Research and development

Research and development expenditure is written off as incurred.

Devon County Association for the Blind

known as Devon in Sight

Notes to the Financial Statements for the Year Ended 31 March 2018

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Devon County Association for the Blind

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Notes to the Financial Statements for the Year Ended 31 March 2018

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Devon County Association for the Blind

known as Devon in Sight

Notes to the Financial Statements for the Year Ended 31 March 2018

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities, such as trade and other accounts receivable and payable and loans from banks/other third parties.

Recognition and measurement

Debt instruments like loans are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payable or receivables, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. In the case of a non current liability not at a market rate of interest, the financial liability is measured initially and subsequently at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Devon County Association for the Blind

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Notes to the Financial Statements for the Year Ended 31 March 2018

Impairment

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows, discounted at the assets original effective interest rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Devon County Association for the Blind

known as Devon in Sight

Notes to the Financial Statements for the Year Ended 31 March 2018

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

Devon County Association for the Blind

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Notes to the Financial Statements for the Year Ended 31 March 2018

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Devon County Association for the Blind

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Notes to the Financial Statements for the Year Ended 31 March 2018

3 Income from donations and legacies

	Unrestricted funds		Total 2018	Total 2017
	General	Restricted funds		
	£	£	£	£
Donations and legacies;				
Donations from individuals	5,406	-	5,406	23,921
Legacies	90,856	-	90,856	15,933
Grants, including capital grants;				
Grants from other charities	<u>25,520</u>	<u>129,498</u>	<u>155,018</u>	<u>37,770</u>
	<u>121,782</u>	<u>129,498</u>	<u>251,280</u>	<u>77,624</u>

Income from legacies includes receipts of £31,174 and £58,000 respectively, from two separate estates.

Income from grants includes £112,104 from the Big Lottery Grant and £15,205 from the Clare Milne Grant (total grant received £20,274, of which £5,069 was recognised in the year to 31st March 2017) for the purpose of funding the Community Support Service charitable activity.

4 Income from charitable activities

	Unrestricted funds		Total 2018	Total 2017
	General			
	£		£	£
Voluntary Visiting Service	-		-	103
Resource Centre Equipment Sales	<u>14,124</u>		<u>14,124</u>	<u>23,560</u>
	<u>14,124</u>		<u>14,124</u>	<u>23,663</u>

Devon County Association for the Blind

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Notes to the Financial Statements for the Year Ended 31 March 2018

5 Income from other trading activities

	Unrestricted funds		
	General £	Total 2018 £	Total 2017 £
Events income;			
Other events income	6,363	6,363	6,884
Local fundraising and street collection income	3,119	3,119	146
Membership subscriptions	-	-	649
	<u>9,482</u>	<u>9,482</u>	<u>7,679</u>

6 Investment income

	Unrestricted funds		
	General £	Total 2018 £	Total 2017 £
Interest receivable and similar income;			
Interest receivable on bank deposits	155	155	19
Other income from fixed asset investments	5,982	5,982	7,704
Other investment income - realised gain on disposal	926	926	-
	<u>7,063</u>	<u>7,063</u>	<u>7,723</u>

7 Other income

	Unrestricted funds		
	General £	Total 2018 £	Total 2017 £
UK Government grants - employment allowance	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>

Devon County Association for the Blind

known as Devon in Sight

Notes to the Financial Statements for the Year Ended 31 March 2018

8 Expenditure on raising funds

	Direct costs £	Allocated support costs £	Total 2018 £	Total 2017 £
Costs of generating donations and legacies	<u>12,811</u>	<u>20,268</u>	<u>33,079</u>	<u>19,174</u>

9 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2018 £	Total 2017 £
Voluntary Visiting Service	-	-	-	30,907
Community Support	74,836	84,451	159,287	71,717
Resource Centre Equipment Sales	21,278	32,393	53,671	86,605
Information Resources	2,797	10,134	12,931	10,480
Transport	<u>168</u>	<u>-</u>	<u>168</u>	<u>174</u>
	<u>99,079</u>	<u>126,978</u>	<u>226,057</u>	<u>199,883</u>

£67,074 (2017 - £150,668) of the above expenditure was attributable to unrestricted funds and £158,983 (2017 - £49,215) to restricted funds.

Devon County Association for the Blind

known as Devon in Sight

Notes to the Financial Statements for the Year Ended 31 March 2018

10 Analysis of governance and support costs

Basis of allocation

Reference	Method of allocation
A	Costs associated with fundraising
B	Costs allocated on the basis of management assessment

Support costs allocated to raising funds

	Basis of allocation	Governance costs £	Finance costs £	Information technology £	Staff costs £	Admin costs £	Premises costs including depreciation £	Other support costs £	Total 2018 £	Total 2017 £
Fundraising	A	<u>484</u>	<u>55</u>	<u>427</u>	<u>12,342</u>	<u>1,752</u>	<u>2,101</u>	<u>3,107</u>	<u>20,268</u>	<u>19,142</u>

Devon County Association for the Blind

known as Devon in Sight

Notes to the Financial Statements for the Year Ended 31 March 2018

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Finance costs £	Information technology £	Staff costs £	Admin costs £	Premises costs including depreciation £	Other support costs £	Total 2018 £	Total 2017 £
Voluntary Visiting Service	B	-	-	-	-	-	-	-	-	22,333
Community Support Resource Centre	B	2,015	228	1,778	51,424	7,298	8,757	12,951	84,451	51,046
Equipment Sales	B	484	55	427	12,342	1,752	14,226	3,107	32,393	63,025
Information Resources	B	242	27	213	6,171	876	1,051	1,554	10,134	6,380
		<u>2,741</u>	<u>310</u>	<u>2,418</u>	<u>69,937</u>	<u>9,926</u>	<u>24,034</u>	<u>17,612</u>	<u>126,978</u>	<u>142,784</u>

Devon County Association for the Blind

known as Devon in Sight

Notes to the Financial Statements for the Year Ended 31 March 2018

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Independent examiner fees			
Examination of the financial statements	2,752	2,752	2,590
Other fees paid to examiners	472	472	-
Trustees remuneration and expenses	-	-	186
	<u>3,224</u>	<u>3,224</u>	<u>2,776</u>

Devon County Association for the Blind

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Notes to the Financial Statements for the Year Ended 31 March 2018

11 Total resources expended	Direct charitable activity	Direct fundraising	Indirect charitable expenditure	Governance	Total 2018	Total 2017
	£	£	£	£	£	£
Resource centre purchases	10,456	-	-	-	10,456	17,380
Wages and salary	73,327	12,525	75,675	-	161,527	107,760
Staff training	-	-	2,195	-	2,195	34
Combined office expenses and sundry	-	-	21,885	-	21,885	21,296
Demonstration kits	7,630	-	-	-	7,630	-
Room hire	3,213	-	-	-	3,213	-
Volunteers travel	1,488	-	1,064	-	2,552	1,681
Transport	168	-	-	-	168	174
Travel	-	-	11,920	-	11,920	4,402
Fundraising	-	286	-	-	286	32
Newsletter	2,797	-	-	-	2,797	4,099
Promotional and AGM	-	-	4,560	-	4,560	1,317
Independent examiners fees	-	-	-	3,224	3,224	2,500
Insurance	-	-	1,714	-	1,714	1,676
Legal and professional	-	-	6,548	-	6,548	5,066
Trustee expenses	-	-	-	-	-	186
Finance charges	-	-	365	-	365	466
Realised loss on investments	-	-	-	-	-	11,884
Depreciation	-	-	18,096	-	18,096	39,104
	<u>99,079</u>	<u>12,811</u>	<u>144,022</u>	<u>3,224</u>	<u>259,136</u>	<u>219,057</u>

Devon County Association for the Blind

known as Devon in Sight

Notes to the Financial Statements for the Year Ended 31 March 2018

11 Net incoming/outgoing resources

Net (incoming)/outgoing resources for the year include:

	2018	2017
	£	£
(Profit)/loss on disposal of intangible fixed assets	(926)	11,884
Depreciation of fixed assets	<u>18,096</u>	<u>39,104</u>

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

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Notes to the Financial Statements for the Year Ended 31 March 2018

13 Staff costs

The aggregate payroll costs were as follows:

	2018 £	2017 £
Staff costs during the year were:		
Wages and salaries	146,949	96,585
Social security costs	10,845	6,954
Pension costs	3,733	2,035
	<u>161,527</u>	<u>105,574</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2018 No	2017 No
Charitable activities	<u>8</u>	<u>6</u>

During the year 8 (2017 - 7) employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £3,733 (2017 - £2,035).

No employee received emoluments of more than £60,000 during the year.

14 Independent examiner's remuneration

	2018 £	2017 £
Examination of the financial statements	<u>2,752</u>	<u>2,590</u>
Other fees to examiners		
All other tax advisory services	<u>472</u>	<u>-</u>

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Notes to the Financial Statements for the Year Ended 31 March 2018

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2017	282,559	138,481	421,040
Additions	-	643	643
At 31 March 2018	<u>282,559</u>	<u>139,124</u>	<u>421,683</u>
Depreciation			
At 1 April 2017	19,667	104,968	124,635
Charge for the year	<u>3,277</u>	<u>14,818</u>	<u>18,095</u>
At 31 March 2018	<u>22,944</u>	<u>119,786</u>	<u>142,730</u>
Net book value			
At 31 March 2018	<u>259,615</u>	<u>19,338</u>	<u>278,953</u>
At 31 March 2017	<u>262,892</u>	<u>33,513</u>	<u>296,405</u>

17 Fixed asset investments

	2018 £	2017 £
Other investments	<u>149,410</u>	<u>133,039</u>

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Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2017	133,039	133,039
Revaluation	(6,689)	(6,689)
Additions	41,735	41,735
Disposals	<u>(18,675)</u>	<u>(18,675)</u>
At 31 March 2018	<u>149,410</u>	<u>149,410</u>
Net book value		
At 31 March 2018	<u>149,410</u>	<u>149,410</u>
At 31 March 2017	<u>133,039</u>	<u>133,039</u>

The market value of the listed investments at 31 March 2018 was £149,410 (2017 - £133,039).

18 Stock

	2018 £	2017 £
Stocks	<u>4,088</u>	<u>3,657</u>

The cost of stock recognised as an expense in the year amounted to £10,456 (2017 - £17,380).

Impairment of stocks

The amount of impairment loss included in the statement of financial activities is £2,836 (2017 - £2,915). The impairment loss is included in direct charitable expenditure, resource centre sale of equipment.

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Notes to the Financial Statements for the Year Ended 31 March 2018

19 Debtors

	2018	2017
	£	£
Accrued income	3,197	2,974
VAT recoverable	530	642
Other debtors	2,699	1,440
	<u>6,426</u>	<u>5,056</u>

20 Creditors: amounts falling due within one year

	2018	2017
	£	£
Other taxation and social security	3,709	2,451
Other creditors	9,242	4,529
Accruals	2,800	2,500
Deferred income	37,515	33,703
	<u>53,266</u>	<u>43,183</u>

	2018
	£
Deferred income at 1 April 2017	33,703
Resources deferred in the period	(37,515)
Amounts released from previous periods	<u>(33,703)</u>
Deferred income at 31 March 2018	<u>(37,515)</u>

The deferred income at the year end relates to grants received in advance of associated expenditure of resources.

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Notes to the Financial Statements for the Year Ended 31 March 2018

21 Funds

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2018 £
Unrestricted funds						
<i>General</i>						
Unrestricted Income Fund	271,652	155,451	(100,153)	(477)	(6,689)	319,784
<i>Designated</i>						
Building Maintenance	30,000	-	-	(30,000)	-	-
Redundancy Fund	15,000	-	-	5,000	-	20,000
Community Sight Loss Hubs	55,000	-	-	-	-	55,000
	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>(25,000)</u>	<u>-</u>	<u>75,000</u>
Total Unrestricted funds	<u>371,652</u>	<u>155,451</u>	<u>(100,153)</u>	<u>(25,477)</u>	<u>(6,689)</u>	<u>394,784</u>
Restricted funds						
Resource Centre Appeal	87,100	-	(927)	-	-	86,173
Community Support Service	-	127,309	(152,786)	25,477	-	-

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Notes to the Financial Statements for the Year Ended 31 March 2018

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2018 £
Big Lottery Fund grant - Resource Centre Tech Hub	5,500	-	(791)	-	-	4,709
Talking Computers For Clubs	6,000 710	- -	- (168)	- -	- -	6,000 542
Resource Centre Refurbishment	2,231	-	(608)	-	-	1,623
EPOS and Sage	7,078	-	(1,434)	-	-	5,644
Building Work	2,340	-	-	-	-	2,340
E Hubbick Memorial	370	-	(80)	-	-	290
Catalogue See the Future	1,000	-	-	-	-	1,000
Building Capabilities	-	2,189	(2,189)	-	-	-
Total restricted funds	<u>112,329</u>	<u>129,498</u>	<u>(158,983)</u>	<u>25,477</u>	<u>-</u>	<u>108,321</u>
Total funds	<u>483,981</u>	<u>284,949</u>	<u>(259,136)</u>	<u>-</u>	<u>(6,689)</u>	<u>503,105</u>

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Notes to the Financial Statements for the Year Ended 31 March 2018

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2017 £
Unrestricted funds						
General						
Unrestricted Income Fund	322,276	83,738	(169,842)	3,615	31,865	271,652
Designated						
Building Maintenance	30,000	-	-	-	-	30,000
Redundancy Fund	7,500	-	-	7,500	-	15,000
Community Sight Loss Hubs	75,000	-	-	(20,000)	-	55,000
	<u>112,500</u>	<u>-</u>	<u>-</u>	<u>(12,500)</u>	<u>-</u>	<u>100,000</u>
Total unrestricted funds	<u>434,776</u>	<u>83,738</u>	<u>(169,842)</u>	<u>(8,885)</u>	<u>31,865</u>	<u>371,652</u>
Restricted funds						
Resource Centre Appeal	88,027	-	(927)	-	-	87,100
Community Support Service	-	34,951	(43,836)	8,885	-	-
Big Lottery Fund grant - Resource Centre Tech Hub	6,291	-	(791)	-	-	5,500
Talking Computers	6,000	-	-	-	-	6,000
For Clubs	884	-	(174)	-	-	710

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Notes to the Financial Statements for the Year Ended 31 March 2018

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2017 £
Resource Centre Refurbishment	2,839	-	(608)	-	-	2,231
EPOS and Sage	9,877	-	(2,799)	-	-	7,078
Building Work	2,340	-	-	-	-	2,340
E Hubbick Memorial	450	-	(80)	-	-	370
Catalogue See the Future	-	1,000	-	-	-	1,000
Total restricted funds	<u>116,708</u>	<u>35,951</u>	<u>(49,215)</u>	<u>8,885</u>	<u>-</u>	<u>112,329</u>
Total funds	<u>551,484</u>	<u>119,689</u>	<u>(219,057)</u>	<u>-</u>	<u>31,865</u>	<u>483,981</u>

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The specific purposes for which the funds are to be applied are as follows:

DESIGNATED FUNDS

Building Maintenance Fund – During the year the Trustees finalised their decision to sell Station House and relocate elsewhere and as such there is no need to designate any monies for possible refurbishment works. A successful sale of station House was achieved in July. The trustees had designated a sum of £30,000 to meet the repair costs, which has now been transferred to general reserves.

Volunteer Visiting Service Fund/Community Sight Loss Hubs – The fund has been reduced to £55,000. This is a 4 year project which, although it has received significant BIG Lottery funding from the Reaching Communities Programme, does require us to use £75,000 of reserves. We have received some additional funding from the Claire Milne Trust and hope to generate further income from other providers and sources but until these are in place the Trustees believe we should continue to hold the unsecured element as a designated fund.

Redundancy Fund - The fund has been increased to £20,000. Whilst not an immediate issue the Trustees believe that it is prudent to set aside monies for potential redundancy costs if the charity were ever to close. The fund to be retained from general reserves has been increased from £15,000 to £20,000 because of the increased liability from additional and longer serving staff.

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RESTRICTED FUNDS

Resource Centre Appeal - Devon County Association for the Blind (prior to incorporation) launched a special appeal on 1 January 1996 after receiving clearance from the RNIB to enable it to buy premises and establish a Resource Centre which is available to people all over Devon. All money received from the public appeal was specially set aside for the property purchase and subsequent refurbishment. Part of the property purchase was funded by a Lottery Grant. Although fully applied on the property purchase, these funds have to be designated as restricted due to conditions contained within the grant.

BIG Lottery Fund Grant Community Support Service - Reflects grants received from the Big Lottery Reaching Communities Fund and Claire Milne Trust to help fund the Community Site Loss Hub service. Although the grants cover the majority of expenditure the service is not fully funded and a transfer from unrestricted reserves will always be required to bring the balance back to nil.

BIG Lottery Fund Grant Resource Centre Technology Hub - Funds brought forward of £5,500 originally arose from an Awards for All grant to help create a technology hub within the Resource Centre. Of the funds brought forward £791 have been expended during the year. The fund has been fully applied, the remaining funds of £4,709 relates to the NBV of depreciating assets purchased.

Talking Computers Equipment Fund - These funds arose following the receipt of specific bequests for the purpose of purchasing talking computers. At the yearend these funds have yet to be applied.

For Clubs - Funds brought forward of £710 were originally received from a specific donation for the purpose of assisting the local VIP clubs with transport to the AGM. Of the funds brought forward £168 have been expended during the year, resulting in £542 carried forward.

Resource Centre Refurbishment - Funds brought forward of £2,231 were originally received from the Exeter Foundation and See the Future fund to enable the refurbishment of the Resource Centre. Of the funds brought forward, £608 have been expended during the year. The fund has been fully applied, the remaining £1,623 relates to the NBV of depreciating assets purchased.

EPOS and Sage - Funds brought forward of £7,078 originally arose from specific grants received from a family trust in respect of the implementation of a new computer based system for bookkeeping and electronic/on-line sales. Of the funds

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brought forward £1,434 were expended during the year. Remaining funds carried forward of £5,644 includes £2,835 relating to the NBV of depreciating fixed assets previously purchased.

Building work - Arose from specific grants received from Screwfix totalling £2,340 for the purposes of various building works to be undertaken in the Resource Centre. At the yearend these funds have yet to be applied.

E Hubbick Memorial Bench - Arose from a specific donation to commemorate the life of Elizabeth Hubbick a previous chairwoman elect of the Charity. All the monies had previously been spent on the purchase of a memorial bench. The remaining £290 in the fund represents the NBV of the depreciating fixed asset purchased.

Catalogue See the Future - Arose from a grant from See the Future for the purposes of printing a catalogue. No amounts were expended during the year.

Building Capabilities - Arose from an additional £15,000 grant received from the Big Lottery in the year to help fund an organisational strength review, develop volunteers and marketing. Of this grant, £2,189 has been expended in the financial year and £12,811 has been carried forward to 2018/19.

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Notes to the Financial Statements for the Year Ended 31 March 2018

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds £	Total funds £
	General £	Designated £		
Tangible fixed assets	278,953	-	-	278,953
Fixed asset investments	40,831	75,000	33,579	149,410
Current assets	53,266	-	74,742	128,008
Current liabilities	<u>(53,266)</u>	<u>-</u>	<u>-</u>	<u>(53,266)</u>
Total net assets	<u>319,784</u>	<u>75,000</u>	<u>108,321</u>	<u>503,105</u>

23 Analysis of net funds

	At 1 April 2017 £	Cash flow £	At 31 March 2018 £
Cash at bank and in hand	89,008	28,486	117,494
Net debt	<u>89,008</u>	<u>28,486</u>	<u>117,494</u>

24 Related party transactions

There were no related party transactions in the year.