

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 2020

Keith Tuvey
Chartered Certified Accountants
2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

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Reference and Administrative Details

Chairman	Dr A Jacobs, (appointed Chair 24th March 2017)
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 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 2020.

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.

Trustees:

Dr Adrian Jacobs (Chair)
Mrs Judy Pride (Vice Chair & Safeguarding Lead)
Mr Steve Muncer (Treasurer)
Mr Scott Bailey
Mr Paul Bradford
Mrs Jill Brooks

Honorary Treasurer:

Mrs Linda Garaway

Honorary Life Members:

Mrs Gwyn Dickinson MBE
Mr Don Jackson (Died December 2019)
Mr Christopher Sumner
Mr Peter Wareham

Patron:

The Dowager Countess 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 Chief Executive Officer. An induction pack is given to the prospective Trustees followed by induction and training.

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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 considered the Charity Commission's guidance on public benefit and in particular 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 help them **live life to the full**.

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 2020 the staff team included four full-time staff and four part-time staff.

Chief Executive Officer
Business Development Manager
Office Manager
Senior Support Worker (Torbay)
Support Worker (East Devon)
Support Worker (Mid & West Devon)
Sight Loss Adviser
Information, Advice & Guidance Officer

Grahame Flynn
Julian Garner
Jennie Benham
Cathy Duffy
Tracey Agutter
Louise Camies
Richard Bowman
Sue Beschizza

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Volunteers

Head Office

Membership Secretary
Skills for Seeing Trainer
Skills for Seeing Trainer
Sessional Volunteer
Press Officer

Elizabeth Twining
Lynzee Valentine
Jayne Erten
Mike King
Andrew Howard

Community Based

21 volunteers work in the community on our behalf.

Voting Membership

236 Voting Members are part of a supporting community who understand what it's like to live with a sight problem and help shape and inform Devon in Sight's work.

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Chairman's Report
by Dr Adrian Jacobs

At last year's Annual General Meeting we celebrated how Devon in Sight had gone through a hugely important development phase but acknowledged that it needed to concentrate on sustainability moving forward.

In response the team have worked hard to develop our broad-based funding approach including Trusts and Grants, Community Fundraising, Corporate support and sponsorship, promoting legacies and encouraging people to support our work with regular individual donations through our 500 Friends of Devon in Sight Scheme.

We have been tremendously grateful for the funding we have received from the **National Lottery Community Fund** for our Community Support Service. Not only has that service been of tremendous benefit to people with sight loss in Devon, but the model has been adopted elsewhere in the UK as well, multiplying the impact it has made. This funding finishes in October 2020 and replacing the funding will be difficult.

In March 2020 nobody could have foreseen the huge impact the Coronavirus (COVID-19) pandemic was going to have on our society. Devon in Sight had to evolve quickly in response to the crisis. Our dedicated and committed staff and volunteers have responded to the challenges to ensure that people who are blind and partially sighted continue to receive support. We will be able to talk in more detail about the impact of the virus on our work and our on-going plans in next year's Annual Report.

I am reminded of the following quote.

'It is not the most intellectual of the species that survives; it is not the strongest that survives; but the species that survives is the one that is able best to adapt and adjust to the changing environment in which it finds itself.'

This quote holds true today as it did in 1859 when naturalist Charles Darwin wrote his seminal work, 'The Origin of Species'.

Devon in Sight continues to **adapt and adjust** to the changing environment in which it operates but continues to put people who are blind or partially sighted at the heart of our work.

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**Dr Adrian Jacobs
Chair**

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'Stay safe, stay positive and stay connected!'
by Grahame Flynn, Chief Executive Officer

This Annual Report covers the period immediately before the country went into **National COVID – 19 Lockdown** on 23 March 2020. However, it is only right that we touch on the challenges created by the pandemic as part of the narrative of this report.

We will share more details of the impact of our COVID-19 response in next year's Annual Report.

The national and local prevalence of sight loss

It is worth being reminded of some of the challenging 'headlines' regarding sight loss.

- **Around six million people are estimated to be living with sight-threatening eye conditions in the UK today [1, 2, 3, 4].**
- **More than two million people are estimated to be living with sight loss in the UK today. This sight loss is severe enough to have a significant impact on their daily lives [5, 6].**
- **The more than two million people living with sight loss includes:**
 - people who are registered blind or partially sighted
 - people whose vision is better than the levels that qualify for registration
 - people who are awaiting or having treatment such as eye injections, laser treatment or surgery that may improve their sight
 - people whose sight loss could be improved by wearing correctly prescribed glasses or contact lenses.
- **At least half of sight loss is avoidable [5, 6].**

This is based on how many people are living with sight loss [5, 6]. The majority of sight loss due to refractive error can be corrected by wearing the right prescription glasses. Many forms of cataract are treatable. Early detection and treatment and making good lifestyle choices such as smoking cessation, healthy diet and exercise may reduce or slow the progression of some sight conditions.

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- **The older you are, the greater your risk of sight loss** [5, 6].
There are 1.2 million people living with sight loss who are aged 75 years and over. The proportion of people living with sight loss is:
 - one in nine people aged 60 years and over
 - one in five people aged 75 years and over
 - one in two people aged 90 years and over [5, 6].
- **Every day 250 people start to lose their sight in the UK. This is equivalent to one person every six minutes** [7].
- **The number of people in the UK with sight loss is set to increase dramatically. It is predicted that by 2050 the number of people with sight loss in the UK will double to over four million** [5, 6].
- **Eye Health now the number one cause of hospital outpatient attendance in the UK** [8].

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, injury or illness, and people that were born without sight, but age is the biggest determinant of the onset of sight loss.

Devon is already 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. Largely because of this, 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 [9, 13].

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.

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.

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- Being told you are losing your sight can be difficult to come to terms with, with common effects being depression, reduced wellbeing and a process similar to bereavement [10].
- Only 17 per cent of people experiencing sight loss are offered emotional support in relation to their deteriorating vision [11].
- Often people experience changes in vision over many years, and this may mean that they need to learn and relearn how to adapt to living with sight loss. 71 per cent of blind and partially sighted people have experienced deterioration in their sight over the last 12 months [11].
- Feelings of wellbeing are lower amongst blind and partially sighted people when compared to the rest of the population. More than four in 10 people attending low vision clinics are suffering from symptoms of clinical depression [12].
- 31 per cent of blind and partially sighted people were rarely or never optimistic about the future [11].

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 Services

As a charity we address the issues faced by local people living 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 demonstrations and training to enable people to live full and rewarding lives and to be actively engaged in their local community.

People often describe receiving a diagnosis of sight loss as a traumatic experience. Therefore Devon in Sight supports people at the earliest possible opportunity to navigate the help that is available from the sector as a whole,

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and we provide a listening ear as people adjust to the prospect of losing some or all of their sight. We make sure that people fully understand their diagnosis, that they receive all the support which is available, and that they can make best use of their residual sight through the correct use of lighting and magnification.

When the time is right people can go through our award winning needs assessment – The Sight Loss MOT. This is based on national research and looks at over 50 topics including training in new skills, health & wellbeing, local peer groups, benefits assessments, community transport, equipment and the very latest technology. Having the right skills, equipment and support can give people renewed confidence to get out and about and to socialise with others. This all helps to break down feelings of isolation.

Our services include:

- An Information, Advice & Guidance Telephone Helpline
- Demonstrating Low Vision Equipment and Daily Living Aids
- Teaching 'Skills for Seeing' techniques to those people with central vision loss in partnership with the Macular Society
- Specialist Assistive Technology Training on smart phones, tablets, voice assistants and computer software
- Regular newsletters in a range of accessible formats, Information and Community Events for our Voting Membership, clients and supporters.

Our Community Support Service provides additional support at home and through local Talk and Support Groups. The service is supported by the **National Lottery Community Fund** and is available in East Devon, Mid Devon, West Devon, South Devon and parts of Torbay.

Our Community Support Service Team provide:

- A home-based individual holistic 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
- 13 community based Talk and Support Groups
- 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 our local 'Your Voice for Change' initiative to help ensure that local services meet the needs of people with sight loss.

Outcomes during the year

Between 1 April 2019 and 31 March 2020 we achieved the following:

- We received **1552** Helpline calls for information, advice and guidance
- We provided case-work support to **526** individuals of whom **293** were new clients, and supported them through over **3,397** individual interventions.
- We carried out **87** Sight Loss MOTs and subsequent case work, and **32** reviews.
- We made **480** onward referrals to **232** organisations
- We ran **105** Talk & Support Groups at our Community Sight Loss Hubs for **1185** people across **13** locations including Axminster, Budleigh Salterton, Crediton, Cullompton, Hele, Honiton, Kingsbridge, Okehampton, Sidmouth, Tavistock, Tiverton, Torquay and Totnes.
- Our Sight Loss Adviser made **26** presentations
- We attended **27** community events and engaged with **576** people
- We distributed our Newsletter in a range of accessible formats to **1838** named people
- We encouraged **27** local VI Clubs and **14** Talking Newspapers
- Our strategy and governance was shaped by **236** Voting Members.

Of the people we supported:

- 3% were under 18, 11% were under 18 to 65, 86% were over 65 years of age
- 65% were female and 35% were male
- 99% of our client group identified themselves as being White British.
- None of our clients identified themselves as being from Black, Asian, and Minority Ethnic (BAME) Communities.
- Only one of our clients identified themselves as being gay, lesbian or bisexual
- The main sight conditions were Macular Disease (70%) Glaucoma (10%), Diabetic Retinopathy (3%), Retinitis Pigmentosa (1.5%), and Cataract (1.2%).

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Client feedback

We promote a culture of listening and participation at all levels of the charity. Your views are really important. They can help shape the future development of the charity and ensure clients' needs are being met. We continue to receive encouraging comments and compliments about the work that we do. Whilst we recognise that from time to time things can, and do go wrong I am pleased to report that we have not received any complaints again this year.

Some recent comments include:

“Since engaging with Devon in Sight, I have gained a huge amount of confidence to carry on with my life.”

John (79) - Mid Devon Client

“Thank you from the bottom of my heart for caring about me the way that you do.”

Betty (87) - West Devon Client

“I thought I wouldn't be able to see trees or flowers or the sea; I wouldn't be able to cook; do my garden or read or watch television; so what was the point of living!

Devon in Sight helped me through that very bad period.”

Gloria (80) - East Devon Client

“Devon in Sight recommended that the Apple Watch would be really easy for me to see and it helps me in school to tell the time because the numbers are really big.”

Georgia (11) - Exeter Client

“The Sight Loss MOT was fantastic because it allowed me to talk about how I felt and how I was going to move forward.”

Glenn (32) - East Devon Client

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Changes and developments during the year

Personnel

Part-time Community Support Workers Margaret Vickers and Rebecca Springbett both left the charity to return to education and law enforcement respectively. The areas were merged into a full time post and we welcomed Louise Camies to the team.

We were delighted to recruit Richard Bowman as our new **Community Sight Loss Adviser** in March 2019. His knowledge of Assistive Technology solutions and his 'lived experience' of severe sight loss have made him a valuable addition to the team. He is able to demonstrate the latest smart phones, computer software and Voice Assistants such as 'Alexa' Amazon Echo devices and Google Home which are proving so popular with people with sight loss to stay in touch with news, contact friends or to control devices in the home.

Sue Beschizza joined the team in December 2019 as our **new Information, Advice and Guidance (I.A.G) Officer**. Sue helped us research over 100 information resources and also map COVID-19 support services across the county. She provides valuable administrative support to the front line service.

Community Support Service

Cathy Duffy, Tracey Agutter and Louise Camies provide our core community based service supporting people across the county with their one-to-one client work and group work through Talk and Support Groups.

Reflecting over the last year has shown how responsive and adaptive we are as a service and continue to be so, we are proactively keeping pace with changing client need, partnership organisational change and the ways we connect and engage with each other.

Prior to National COVID-19 Lockdown our Talk and Support Groups were continuing to be extremely popular with clients and during the year we established a new group in Kingsbridge in response to local requests.

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We continue to 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, Blind Veterans UK, SENSE and Action on Hearing Loss.

We work with the Local Optical Committee (representing local opticians), Optima Low Vision Services, Eye Clinic Liaison Officers and the Local Authority Sensory Teams in Devon and Torbay. By working together we believe we can provide better outcomes for people with sight loss.

These close working relationships helped us to quickly to identify changes to service models during COVID -19, for example- identifying how clients now access services to get equipment repaired or replaced by agencies including Action for Hearing Loss and Sensory Teams

We have also supported the Macular Society by bringing their group call speaker events to the attention of our clients.

We have strengthened our links with Devon Carers to ensure that those caring for people with sight loss or who are carers with sight loss are recognised as part of their assessment and sign-posted or referred into our services.

Prior to COVID -19 we had responded to the request from younger people with sight loss to organise and execute a Young Persons Meeting in Exeter and even when COVID -19 struck we have managed to continue to meet up safely in a smaller group keeping to the rule of six. We continue to look at opportunities to engage with small groups of people in a safe way, for example while we have good weather we have planned a socially distanced walk and talk in Totnes.

There have been disappointments such as the last minute cancellation of our planned group walk in conjunction with the Dartmoor authority to review the accessibility of the Shipley Bridge to Avon Dam Walk for people with sight loss. However with the leg-work completed and identification of clients interested in this project work, we are ready to pick up as soon as it is safe to do so.

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We are also working with Transition Tavistock an organisation that seeks to bring the community together by sharing knowledge and practical ideas. Although face to face meetings are difficult at the moment, we are still planning with Transition Tavistock how we and our clients can support them to assess and review the accessibility of walks, facilities and buildings in Tavistock and surrounding areas and this feedback added to funding bids for improvements.

Lastly, but most importantly, mental health and wellbeing at this time is even more important now than ever and we have had amazing feedback from clients who have really struggled emotionally and our availability over phone calls, zoom, email and text has really helped them (and their families) cope. There are times where people are struggling to cope emotionally, practically and physically and we are able to refer or signpost to the right organisation(s) for the help and support they need. However, sometimes the most important thing we can do is to continue to be there and listen.

Organisational Development

Governance and Compliance

It is gratifying to see that the Senior Management Team and Board of Trustees work harmoniously to review and plan for the future. Our aspirations are high and perhaps a little over ambitious. However, without a clear vision and purpose we would never have achieved **National Lottery Community Fund** funding and expanded our services supporting many more people who are blind or partially sighted. As we draw to the end of our current BIG Lottery Grant it is a time to review and evaluate the project to see what services have the most impact.

A much publicised investigation by the Charity Commission into the RNIB Pears Centre (Children's Home) highlighted a number of deficiencies around Safeguarding, Leadership and Governance, and Financial Management at RNIB. In response we immediately started a review of our Policies and Procedures to ensure that we are following best practice. We are updating our Safeguarding Vulnerable Adults and Children Policies and appointed Safeguarding Leads at Board and Senior Management levels.

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Marketing & Communications

Our Newsletter is available in large print, digital & audio formats and continues to be a valuable source of news and information for people with sight loss. Last year we made the transition to USB data sticks for the audio version which has been very popular. We are delighted to report that many more clients are sharing their stories within the newsletter to inspire others.

Our Office Manager Jennie Benham has continued to develop our website particularly around information resources, fundraising and campaigns. Jennie's regular news updates on social media have raised awareness of our work to a broader audience.

For a number of years I have wanted to produce a promotion film about the work that we do at Devon in Sight. In November 2019 I was delighted to work with former 'Blue Peter' producer Alex Leger to create a six minute programme about our work. We would like to thank all those clients and staff who participated in this project. The film is available to view on the 'Friends' pages of our website.

Being visible at public events such as agricultural shows, health fairs and air shows is important. We were delighted to finally produce a large gazebo in partnership with Identity UK.

National Accreditation

We have joined the **Helplines Partnership** which is the membership body for organisations that provide information, support or advice via phone, email, text or online. Our aim is to achieve the **Helplines Standard** in the coming year. The Helplines Standard is a nationally recognised quality standard which defines and accredits best practice in helpline work.

Volunteers

Volunteers support our organisation on a number of levels; Patronage, Trustees, Head Office functions, The Community Support Service and Community Fundraising. We cannot thank them enough for their commitment to the charity.

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Fundraising

Income generation has been the biggest challenge for the charity in recent years and will be even more important in the coming year.

At Devon in Sight we have always taken steps to ensure that our fundraising activities are legal, open, honest and respectful. Despite this we have registered with the **Fundraising Regulator** and will be ensuring that we meet all of the provisions of the **Code of Fundraising Practice** promoting best practice and demonstrate compliance with the law in our future fundraising.

Our grant from the **National Lottery Community Fund** (formerly the BIG Lottery Fund) comes to an end in October 2020 and with it comes the challenge of being able to fund the services which have been having such a positive impact for people locally. Over the last few years we have been investing energy and resources in a broad-based funding strategy which includes business and community fundraising, a Friends Scheme and a legacy programme. It takes time to build up fundraising from these sources, but we are starting to see the fruits of this work and it will continue to be a key priority over the coming year.

During the year we have reviewed the way that we apply to **Trusts and Grants Funders**. We have benefitted hugely by working with consultants Marsha Miles and Rachel Nutting who have reviewed the way that we have presented our applications and found us leads in an increasingly competitive market.

In 2018 we set up a new '**500 Friends of Devon in Sight**' Scheme to encourage any of our clients or other supporters to donate to the charity on a regular basis. Our aim is to have 500 Friends by our 100th anniversary in 2025 and we are delighted that so many people signed up during the year.

In December 2019 we held a **Charity Gala Christmas Dinner** at Sandy Park Conference & Banqueting Centre. We used the event as an opportunity to launch our 95th Anniversary Celebrations in 2020. Graham Barton from BBC TV's 'Homes Under the Hammer!' conducted our charity auction. We would like to extend our gratitude to all those staff, volunteers and local businesses who supported us with auction lots. One

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of the highlights of the ball was the first public screening of our Corporate Film.

Last year we identified the need to develop more **Corporate Partnerships** with the business community. During the year we made corporate links with a number of local businesses. Work was being undertaken to plan several fundraising events for our 95th Anniversary Year in 2020. Sadly, the COVID-19 crisis has meant that we have had to cancel all of these events.

Legacies (Gifts in wills) and 'In Memorium' have continued to decline in recent years. COVID -19 has also impacted our proposed Will Writing Event for autumn 2020.

Influencing Policy and Best Practice within the Sight Loss Sector

In 2016 Devon in Sight set up the **South West Associations Network (SWAN)** for local sight loss charities in the South West. The Network now includes 12 organisations from Cornwall and the Isles of Scilly across to Dorset and Bournemouth and up to Gloucestershire. SWAN is the South West Regional Group for **Visionary** (the national umbrella organisation for local Sight Loss Associations).

SWAN aims to improve the effectiveness of our organisations through networking and sharing best practice amongst our staff teams and over the last year we have given particular focus to how we can improve Counselling Services and Assistive Technology support across the region.

Devon in Sight is an active member of **Devon Visual Impairment Services (DVIS)** which brings together leaders from Health, Social Care and the Voluntary Sector across Devon with the aim of improving services for blind and partially sighted people across the county.

Following a kind donation given specifically for research purposes, we were delighted to produce a draft report on the prevalence, policy and practice around **Eye Health and Sight Loss in the South West**. The intention is to bring voice to sight loss service providers across the south west region to decision makers on a regional and national level.

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Our award winning **Adult Needs Assessment (The Sight Loss MOT)** continues to receive national recognition. Through our membership of Visionary we have been pleased to share our learning by providing training and consultancy support to other local sight loss charities across the UK. A grant from **Thomas Pocklington Trust** will support further development of the Sight Loss MOT Framework and underwrite some of the costs of providing training for the sight loss charities nationally.

We are continuing to develop the model in response to COVID-19 and increasing interest in Assistive Technology. We are also developing a version for Children and Young People in partnership with Moorvision.

Sight loss is prevalent within specific **Black, Asian and Minority Ethnic (BAME)** Communities, despite this, sight loss organisations engage with very low numbers of vision impaired BAME people and also have low representation of BAME groups across all governance and staffing levels. We are committed to creating an Anti-Racism Statement in partnership with Visionary and will work on some initiatives around racial equality and inclusion in the coming year.

The Impact of the COVID-19 Pandemic

In March 2020 nobody could have foreseen the huge impact the COVID-19 Pandemic was going to have on all our lives.

At Devon in Sight we responded quickly to protect our clients, staff and volunteers by suspending all our face-to-face services and closing our Head Office to visitors. During these challenging times we continue to support people through our Helpline and with one-to-one telephone support. Our community based Talk and Support Groups now meet over the telephone. We also host Zoom groups for Younger People and Technology Support over the internet.

Our aim throughout this on-going crisis is to help our clients **stay safe, stay positive** and **stay connected**.

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Priorities for the coming year

In addition to the ongoing operation of the charity, our priorities for the coming year are:

- Responding to the challenges of BREXIT and COVID-19 to maintain services for blind and partially sighted people in Devon.
- Reporting on the final year of our four-year grant from the National Lottery Community Fund.
- Submitting applications to fund the Community Support Service moving forward.
- Delivering our Business and Community Fundraising programme and ensuring we have the right capacity to deliver this.
- Developing our Information, Advice and Guidance Service and seeking national accreditation for our helpline.
- Providing training and support for organisations adopting the Sight Loss MOT assessment framework.
- We will work closer with the Hospital Eye Units to ensure that patients receive information about non-clinical support earlier in the sight loss journey.
- We will try and engage with Black, Asian, and Minority Ethnic (BAME) Communities.
- We will look at ways of delivering a comprehensive Assistive Technology Service to combat Digital Exclusion.
- We will look at how we can develop our Wellbeing Service offer for people living with sight loss in these particularly challenging times.
- Developing Volunteering within the charity to help build capacity.

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Whilst our 95th Anniversary Year is proving to be an even greater challenge than we anticipated I would like to take this opportunity to thank all of the staff, volunteers, trustees, Friends and Voting Members for their loyal support.

Despite the challenging environment in which we are working, we continue to try our best to help our clients **stay safe, stay positive and stay connected.**

Thank you

Grahame Flynn
Chief Executive Officer



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- 9.** The **RNIB's Sight Loss Data Tool** is the UK's biggest collection of eye health datasets. It collates a wide range of publically available datasets and allows users to view local area data easily in one of three different automated reports.

<https://www.rnib.org.uk/professionals/knowledge-and-research-hub/key-information-and-statistics/sight-loss-data-tool>

- 10.** Thurston M, Thurston A and McLeod (2010) Socio-emotional effects of the transition from sight to blindness. *The British Journal of Visual Impairment*, Vol 28(2): 90–112.
- 11.** Slade J and Edwards R (2015) *My Voice 2015: The views and experiences of blind and partially sighted people in the UK*. RNIB.
- 12.** Nollett C, Bray N, Bunce C, et al (2016) Depression in visual impairment trial (DEPVIT): a randomized clinical trial of depression treatments in people with low vision. *Invest Ophthalmol Vis Sci*. 57:4247–4254.
- 13.** Office for National Statistics, 2011

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Financial Review **by Steve Muncer, Honorary Treasurer**

Review of the Year

(Note: prior year figures shown in parenthesis)

Total income for the year was £209,882, up from the underlying £162,320 achieved last year (excluding the £132,861 benefit from the Station House disposal). This represents a real increase of 29%, mainly caused by a marked increase in non-National Lottery Trust and Grants to £42,940 (£5,900), donations at £12,280 (£5,417) and investment income at £12,564 (£7,424).

Including brought forward deferred income, National Lottery Community funding in the year on both the Community Support Service and Building Capabilities Projects was relatively flat at £122,268 (£118,369). The Community Support Service is not fully funded from the National Lottery and as part of the original funding agreement the charity is required to secure additional funds from a combination of alternative funders or reserves. In the year we were fortunate to secure £20,000 from the Clare Milne Trust to help fund the Community Support Service, £9,250 from various smaller funders towards the Assistive Technology element of the project and £900 towards Talk and Support Groups.

Donations and community fundraising income combined has remained flat at £21,118 (£21,243). We also received £4,490 (nil) from providing training services as part of our Sight Loss MOT rollout to other charities supporting people with sight loss. However, with the closure of the Resource Centre, equipment sales fell to £2,078 (£5,474) and for the second year running we have not received any significant legacies.

Total expenditure for the year was £263,315, a 7.2% reduction on the adjusted £283,649 spent in 2018/19 despite additional direct spend on the Community Support project. Key drivers to the year on year reduction are £11,171 from the absence of prior year non-recurring property sale costs, £4,503 from lower equipment purchase costs (including stock write off) and £4,483 from reduced staff costs. The increase in Community Support direct expenditure has mainly been offset by a reduction in overhead costs.

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Comparative details of expenditure on a subjective basis are shown in note 11 of the accounts although it should be noted that some of the detailed line by line comparisons are complicated by both the nature of some of the specific project related costs funded by National Lottery Community Fund and the non recurring office disposal costs incurred in the prior year. Similarly comparative activity costs are shown in notes 8, 9 and 10 of the accounts. These confirm the continuing need to invest in fundraising and the importance of the Community Support Service to the charity. They also show a positive movement from support to direct costs to recognise the hands-on role of all staff.

Therefore, overall the charity made a loss in 2019/20 of £96,519 compared to the prior year profit of £16,098. However the prior year profit in 2018/19 was predominantly attributed to the one-off windfall of £121,650 from the sale of Station House which significantly improved the underlying loss in that year of £105,552.

The loss for this financial year 2019/20 of £96,519 is net of an unrealised loss on investments of £43,086 compared to a gain of £4,566 in the previous year. This turnaround reflects the worldwide fall in stocks and share values over the last few weeks of this financial year prompted mainly by the Coronavirus pandemic. Although still not fully recovered much of this loss has, to date, been clawed-back in the 2020/21 financial year.

Total funds at the year-end stood at £422,684 (£519,203) and comprised furniture and equipment of just £4,301 (£5,514) and liquid reserves of £418,383 (£513,689). Total funds are split between restricted, £7,343 (£12,031) and unrestricted, £415,341 (£507,172).

With the prior year cash injection from the sale of our head office our ratio of liquid assets to expenditure at the 31st March 2020 is 19 months, a fall from the adjusted 22 months from the equivalent prior year date. Whilst this may appear healthy it is important to realise that we no longer have the security of owning our own building and our biggest source of existing funding from the National Lottery Community Fund ceases part way through 2020/21.

If we are to continue to provide anything like our existing service it is imperative that we develop sustainable income streams from both existing and new sources. A lot of useful groundwork continues to be put in place and the challenge has not been helped by the current COVID -19 pandemic which is

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both reducing and diverting existing funding sources and deferring funding decisions on new projects by trust and grant funders.

In light of this challenging financial context, after the year end, the Board of Trustees worked with the Senior Management Team to make a number of significant changes to reduce our ongoing costs while minimising the impact on our frontline services. These cost saving measures will reduce the rate of draw-down on our reserves, make us more competitive for future funding applications, and ensure we focus our time and resources on the services which make the greatest impact on the lives of people with sight loss that we are here to serve.

Funding

Funding our services remains challenging and we would like to especially thank the following funders for their support:

The National Lottery Community Fund, Reaching Communities and Awards for All programmes
Clare Milne Charitable Trust
National Lottery Awards for All
Norman Family Charitable Trust
See the Future
The David Gibbons Foundation
The 29th May 1961 Charitable Trust
The Marjorie and Geoffrey Jones Charitable Trust
Forest Hill Charitable Trust
The Heydown Trust
Douglas Arter Foundation
Sir John and Lady Heathcoat Amory's Charitable Trust

We are also very grateful to those trusts that supported our work but who wish to remain anonymous.

We would also like to thank all our donors and fundraisers, notably the Two Mile Oak Public House, Torquay and Scottish District Society, the Burlescombe Tea Dancers, Honiton Lions, Peggy Blackmore, Messrs Broughton and Kingham and those who have signed up to be a Friend of Devon in Sight.

Lastly we would also like to thank those families from whom we received 'In Memoriam' gifts.

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Our Reserves Policy

No change is recommended, with the minimum level of liquid reserves to be kept as the equivalent of 6 months operating costs.

Our Designated Funds

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

Building Fund - During 2018/19 the Trustees disposed of our previously owned property in Topsham and moved into rented accommodation at Splatford Barton. Although we signed a six year lease (with a mid- point break clause) the Trustees nevertheless believe it is sensible to designate £200,000 for the purchase of a new office, if ever required in the future.

Community Support Service - Although the service is predominantly funded through the National Lottery Reaching Communities Programme the charity has to generate additional income or use reserves to ensure that it is fully funded. The Trustees believe that we should continue to hold this unsecured element as a designated fund. As the current project has now entered its final year the value of the fund can be reduced from £65,000 to £40,000.

Redundancy Fund - Whilst not an immediate issue the Trustees believe that it is prudent to set aside monies within the general reserve for potential redundancy costs if the charity were ever to close. Although there have been changes in staff the assessment is that the fund ought to remain at £35,000.

Our Investment Policy

The Trustees undertook a detailed risk assessment in March 2018 with their Investment Managers Rowan Dartington, partly in anticipation of having additional funds to invest following the sale of Station House. This assessment showed Trustees appetite for risk edging upwards from the low medium band to medium risk. As the change was marginal the Trustees decided that rather than putting all the funds into one new portfolio they would continue to invest, broadly 60% in the existing low-medium 'Balanced' portfolio and the remaining 40% in a new medium risk Ethical Fund. While the former concentrates on income generation with some capital growth the Ethical Fund aim is to produce greater growth. The portfolio performance is kept under continuous review and whilst performance has been volatile, particularly with the financial effects of the Coronavirus pandemic, no change to our existing policy is recommended.

**Devon County Association for the Blind
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Our Risk Management Policy

The Trustees continue to update and review 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
Honorary Treasurer**



Approved by the Board on Thursday 15 October 2020 and signed on its behalf
by:

.....
Mr S Muncer
Honorary Treasurer

Devon County Association for the Blind

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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 15 October 2020 and signed on its behalf by:

.....
Dr A Jacobs
Chairman and Trustee

Devon County Association for the Blind

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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 2020 which are set out on pages 32 to 67.

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

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.

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

.....
Keith Tuvey FCCA
Chartered Certified Accountants

2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

15 October 2020

Devon County Association for the Blind

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**Statement of Financial Activities for the Year Ended 31 March 2020
(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)**

Current financial year	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	14,804	164,108	178,912
Charitable activities	4	2,078	-	2,078
Other trading activities	5	13,328	-	13,328
Investment income	6	12,564	-	12,564
Other income	7	3,000	-	3,000
Total Income		<u>45,774</u>	<u>164,108</u>	<u>209,882</u>
Expenditure on:				
Raising funds	8	(50,633)	-	(50,633)
Charitable activities	9	(9,397)	(203,285)	(212,682)
Total Expenditure		(60,030)	(203,285)	(263,315)
Gains/(losses) on investment assets		(43,086)	-	(43,086)
Net expenditure		(57,342)	(39,177)	(96,519)
Transfers between funds		(34,489)	34,489	-
Net movement in funds		(91,831)	(4,688)	(96,519)
Reconciliation of funds				
Total funds brought forward		<u>507,172</u>	<u>12,031</u>	<u>519,203</u>
Total funds carried forward	23	<u>415,341</u>	<u>7,343</u>	<u>422,684</u>

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**Statement of Financial Activities for the Year Ended 31 March 2020
(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)**

Prior financial year	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	12,162	118,369	130,531
Charitable activities	4	5,489	-	5,489
Other trading activities	5	15,876	-	15,876
Investment income	6	7,424	-	7,424
Other income	7	<u>135,861</u>	<u>-</u>	<u>135,861</u>
Total income		<u>176,812</u>	<u>118,369</u>	<u>295,181</u>
Expenditure on:				
Raising funds	8	(52,819)	-	(52,819)
Charitable activities	9	<u>(46,739)</u>	<u>(184,091)</u>	<u>(230,830)</u>
Total expenditure		(99,558)	(184,091)	(283,649)
Gains/(losses) on investment assets		<u>4,566</u>	<u>-</u>	<u>4,566</u>
Net income/(expenditure)		81,820	(65,722)	16,098
Transfers between funds		<u>30,568</u>	<u>(30,568)</u>	<u>-</u>
Net movement in funds		112,388	(96,290)	16,098
Reconciliation of funds				
Total funds brought forward		<u>394,784</u>	<u>108,321</u>	<u>503,105</u>
Total funds carried forward	23	<u><u>507,172</u></u>	<u><u>12,031</u></u>	<u><u>519,203</u></u>

The funds breakdown for 2019 is shown in note 23.

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

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**(Registration number: 07371472)
Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	16	4,301	5,514
Investments	17	<u>352,917</u>	<u>312,939</u>
		<u>357,218</u>	<u>318,453</u>
Current assets			
Stocks	18	-	500
Debtors	19	2,090	7,275
Cash at bank and in hand	20	<u>79,192</u>	<u>235,260</u>
		81,282	243,035
Creditors: Amounts falling due within one year	21	<u>(15,816)</u>	<u>(42,285)</u>
Net current assets		<u>65,466</u>	<u>200,750</u>
Net assets		<u>422,684</u>	<u>519,203</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	23	7,343	12,031
Unrestricted income funds			
Unrestricted funds		<u>415,341</u>	<u>507,172</u>
Total funds	23	<u>422,684</u>	<u>519,203</u>

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**(Registration number: 07371472)
Balance Sheet as at 31 March 2020**

For the financial year ending 31 March 2020 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.

The financial statements on pages 32 to 67 were approved by the trustees, and authorised for issue on 15 October 2020 and signed on their behalf by:

.....
Dr A Jacobs
Chairman and Trustee

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Notes to the Financial Statements for the Year Ended 31 March 2020

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 15 October 2020.

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.

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Notes to the Financial Statements for the Year Ended 31 March 2020

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 satisfies the criteria of being a small entity as defined in FRS 102 and as a result has taken the exemption from preparing a cashflow statement.

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.

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Notes to the Financial Statements for the Year Ended 31 March 2020

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.

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Notes to the Financial Statements for the Year Ended 31 March 2020

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 £500 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.

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Notes to the Financial Statements for the Year Ended 31 March 2020

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.

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Notes to the Financial Statements for the Year Ended 31 March 2020

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.

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Notes to the Financial Statements for the Year Ended 31 March 2020

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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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.

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Notes to the Financial Statements for the Year Ended 31 March 2020

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.

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Notes to the Financial Statements for the Year Ended 31 March 2020

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.

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Notes to the Financial Statements for the Year Ended 31 March 2020

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.

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Notes to the Financial Statements for the Year Ended 31 March 2020

3 Income from donations and legacies

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2020	2019
		£	£	£
Donations and legacies;				
Donations from individuals	12,280	-	12,280	5,417
Legacies	1,524	-	1,524	845
Grants, including capital grants;				
Grants from other charities	1,000	164,108	165,108	124,269
	<u>14,804</u>	<u>164,108</u>	<u>178,912</u>	<u>130,531</u>

4 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Resource Centre Equipment Sales	<u>2,078</u>	<u>2,078</u>	<u>5,484</u>

5 Income from other trading activities

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Events income;			
Other events income	-	-	50
Local fundraising and street collection income	8,838	8,838	15,826
Training services	4,490	4,490	-
	<u>13,328</u>	<u>13,328</u>	<u>15,876</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

6 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	390	390	414
Other income from fixed asset investments	11,501	11,501	7,010
Other investment income - realised gain on disposal	673	673	-
	<u>12,564</u>	<u>12,564</u>	<u>7,424</u>

7 Other income

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
UK Government grants - employment allowance	3,000	3,000	3,000
Gains on sale of tangible fixed assets for charity's own use	-	-	132,861
	<u>3,000</u>	<u>3,000</u>	<u>135,861</u>

8 Expenditure on raising funds

	Direct costs	Allocated support costs		
	£	£	Total 2020	Total 2019
			£	£
Costs of generating donations and legacies	<u>30,188</u>	<u>20,445</u>	<u>50,633</u>	<u>52,819</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

9 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2020 £	Total 2019 £
Community Support	132,904	54,515	187,419	194,587
Resource Centre Equipment Sales	924	-	924	13,627
Information Resources	13,992	10,223	24,215	22,513
Transport	124	-	124	103
	<u>147,944</u>	<u>64,738</u>	<u>212,682</u>	<u>230,830</u>

£9,397 (2019 - £46,739) of the above expenditure was attributable to unrestricted funds and £203,285 (2019 - £184,091) to restricted funds.

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Notes to the Financial Statements for the Year Ended 31 March 2020

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 2020 £	Total 2019 £
Fundraising	A	<u>826</u>	<u>42</u>	<u>604</u>	<u>8,817</u>	<u>2,598</u>	<u>5,142</u>	<u>2,416</u>	<u>20,445</u>	<u>24,639</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

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 2020 £	Total 2019 £
Resource Centre Equipment Sales	B	-	-	-	-	-	-	-	-	8,213
Information Resources	B	413	21	302	4,409	1,299	2,571	1,207	10,222	16,426
Community Support	B	<u>2,204</u>	<u>113</u>	<u>1,610</u>	<u>23,513</u>	<u>6,929</u>	<u>13,709</u>	<u>6,438</u>	<u>54,516</u>	<u>114,980</u>
		<u>2,617</u>	<u>134</u>	<u>1,912</u>	<u>27,922</u>	<u>8,228</u>	<u>16,280</u>	<u>7,645</u>	<u>64,738</u>	<u>139,619</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Independent examiner fees			
Examination of the financial statements	3,148	3,148	2,944
Other fees paid to examiners	-	-	248
	<u>3,148</u>	<u>3,148</u>	<u>3,192</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

11 Total resources expended	Direct charitable activity	Direct fundraising	Indirect charitable expenditure	Governance	Total 2020	Total 2019
	£	£	£	£	£	£
Resource centre purchases	924	-	-	-	924	5,427
Demonstration equipment	1,820	-	-	-	1,820	-
Access to work	1,819	-	-	-	1,819	-
Wages, agency staff and training	114,595	24,451	36,738	-	175,784	180,271
Premises costs	-	-	18,007	-	18,007	13,347
Office costs	-	-	10,799	-	10,799	15,046
Other admin expenses	-	-	1,472	-	1,472	5,262
Room hire	4,099	-	-	-	4,099	3,702
Volunteers travel	1,667	-	615	-	2,282	2,974
Transport and travel	10,769	-	2,602	-	13,371	14,036
Fundraising	-	5,737	-	-	5,737	2,346
Newsletter	3,760	-	-	-	3,760	6,113
Promotional and AGM	2,202	-	937	-	3,139	9,725
Independent examiners fees	-	-	-	3,148	3,148	3,192
Insurance	-	-	1,282	-	1,282	1,463
Legal and professional	6,289	-	6,900	-	13,189	3,467
Finance charges	-	-	176	-	176	356
Realised loss on investments	-	-	-	-	-	1,517
Depreciation and loss on disposal	-	-	2,507	-	2,507	15,405
	<u>147,944</u>	<u>30,188</u>	<u>82,035</u>	<u>3,148</u>	<u>263,315</u>	<u>283,649</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

11 Net incoming/outgoing resources

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

	2020	2019
	£	£
(Profit)/loss on disposal of intangible fixed assets	(673)	1,517
Profit on disposal of tangible fixed assets	-	(132,861)
Loss on disposal of fixed assets held for the charity's own use	-	6,914
Depreciation of fixed assets	<u>2,507</u>	<u>8,491</u>

12 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr P Bradford

£56 (2019: £Nil) of expenses were reimbursed to Mr P Bradford during the year.

During the year the trustee was reimbursed for mileage costs.

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

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

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Notes to the Financial Statements for the Year Ended 31 March 2020

13 Staff costs

The aggregate payroll costs were as follows:

	2020	2019
	£	£
Staff costs during the year were:		
Wages and salaries	151,973	161,735
Social security costs	11,520	13,154
Pension costs	4,310	4,764
	<u>167,803</u>	<u>179,653</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:

	2020	2019
	No	No
Charitable activities	<u>8</u>	<u>8</u>

During the year 8 (2019 - 8) employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £4,311 (2019 - £4,768).

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

14 Independent examiner's remuneration

	2020	2019
	£	£
Examination of the financial statements	<u>3,148</u>	<u>2,944</u>
Other fees to examiners		
All other tax advisory services	<u>-</u>	<u>248</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

15 Taxation

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

16 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2019	17,937	17,937
Additions	<u>1,294</u>	<u>1,294</u>
At 31 March 2020	<u>19,231</u>	<u>19,231</u>
Depreciation		
At 1 April 2019	12,423	12,423
Charge for the year	<u>2,507</u>	<u>2,507</u>
At 31 March 2020	<u>14,930</u>	<u>14,930</u>
Net book value		
At 31 March 2020	<u>4,301</u>	<u>4,301</u>
At 31 March 2019	<u>5,514</u>	<u>5,514</u>

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings and £Nil (2019 - £Nil) in respect of leaseholds.

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Notes to the Financial Statements for the Year Ended 31 March 2020

17 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2019	312,939	312,939
Revaluation	(43,086)	(43,086)
Additions	135,997	135,997
Disposals	<u>(52,933)</u>	<u>(52,933)</u>
At 31 March 2020	<u>352,917</u>	<u>352,917</u>
Net book value		
At 31 March 2020	<u>352,917</u>	<u>352,917</u>
At 31 March 2019	<u>312,939</u>	<u>312,939</u>

The market value of the listed investments at 31 March 2020 was £352,917 (2019 - £312,939).

18 Stock

	2020 £	2019 £
Stocks	<u>-</u>	<u>500</u>

The cost of stock recognised as an expense in the year amounted to £Nil (2019 - £500).

Impairment of stocks

The amount of impairment loss included in the statement of financial activities is £Nil (2019 - £3,898). 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 2020

19 Debtors

	2020	2019
	£	£
Accrued income	2,090	7,074
VAT recoverable	-	201
	<u>2,090</u>	<u>7,275</u>

20 Cash and cash equivalents

	2020	2019
	£	£
Cash on hand	233	303
Cash at bank	78,959	234,957
	<u>79,192</u>	<u>235,260</u>

21 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	2,283	3,557
Other creditors	2,456	2,821
Accruals	3,024	2,900
Deferred income	8,053	33,007
	<u>15,816</u>	<u>42,285</u>

	2020	2019
	£	£
Deferred income at 1 April 2019	(33,007)	(37,515)
Resources deferred in the period	(8,053)	(29,173)
Amounts released from previous periods	33,007	33,681
Deferred income at year end	<u>(8,053)</u>	<u>(33,007)</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

22 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Land and buildings		
Within one year	10,740	10,740
Between one and five years	4,546	15,286
	<u>15,286</u>	<u>26,026</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

23 Funds

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Unrestricted funds						
<i>General</i>						
Unrestricted Income Fund	207,172	45,774	(60,030)	(9,489)	(43,086)	140,341
<i>Designated</i>						
Redundancy Fund	35,000	-	-	-	-	35,000
Community Service Fund	65,000	-	-	(25,000)	-	40,000
Building Fund	200,000	-	-	-	-	200,000
	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>(25,000)</u>	<u>-</u>	<u>275,000</u>
Total Unrestricted funds	<u>507,172</u>	<u>45,774</u>	<u>(60,030)</u>	<u>(34,489)</u>	<u>(43,086)</u>	<u>415,341</u>
Restricted funds						
Big Lottery Fund grant - Resource Centre						
Tech Hub	566	-	(213)	-	-	353
Talking Computers	5,746	-	(2,268)	-	-	3,478

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Notes to the Financial Statements for the Year Ended 31 March 2020

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
For Clubs	439	-	(124)	-	-	315
Resource Centre Refurbishment	972	-	(583)	-	-	389
EPOS and Sage	3,308	-	(500)	-	-	2,808
Catalogue See the Future	1,000	1,950	(2,950)	-	-	-
NLCF - Community Support	-	138,334	(172,823)	34,489	-	-
NLCF - Building Capabilities	-	3,834	(3,834)	-	-	-
Assistive technology	-	9,250	(9,250)	-	-	-
Talk and support	-	900	(900)	-	-	-
Awards for all	-	9,840	(9,840)	-	-	-
Total restricted funds	<u>12,031</u>	<u>164,108</u>	<u>(203,285)</u>	<u>34,489</u>	<u>-</u>	<u>7,343</u>
Total funds	<u>519,203</u>	<u>209,882</u>	<u>(263,315)</u>	<u>-</u>	<u>(43,086)</u>	<u>422,684</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2019 £
Unrestricted funds						
General						
Unrestricted Income Fund	319,784	176,812	(99,558)	(194,432)	4,566	207,172
Designated						
Redundancy Fund	20,000	-	-	15,000	-	35,000
Community Service Fund	55,000	-	-	10,000	-	65,000
Building Fund	-	-	-	200,000	-	200,000
	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>225,000</u>	<u>-</u>	<u>300,000</u>
Total unrestricted funds	<u>394,784</u>	<u>176,812</u>	<u>(99,558)</u>	<u>30,568</u>	<u>4,566</u>	<u>507,172</u>
Restricted funds						
Resource Centre Appeal	86,173	-	-	(86,173)	-	-
Big Lottery Fund grant - Resource Centre Tech Hub	4,709	-	(4,143)	-	-	566
Talking Computers	6,000	-	(254)	-	-	5,746
For Clubs	542	-	(103)	-	-	439
Resource Centre Refurbishment	1,623	-	(651)	-	-	972

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Notes to the Financial Statements for the Year Ended 31 March 2020

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2019 £
EPOS and Sage	5,644	-	(2,336)	-	-	3,308
Building Work	2,340	-	(2,340)	-	-	-
E Hubbick Memorial	290	-	(290)	-	-	-
Catalogue See the Future	1,000	-	-	-	-	1,000
NLCF - Community Support	-	109,392	(164,997)	55,605	-	-
NLCF - Building Capabilities	-	8,977	(8,977)	-	-	-
Total restricted funds	<u>108,321</u>	<u>118,369</u>	<u>(184,091)</u>	<u>(30,568)</u>	<u>-</u>	<u>12,031</u>
Total funds	<u>503,105</u>	<u>295,181</u>	<u>(283,649)</u>	<u>-</u>	<u>4,566</u>	<u>519,203</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

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

DESIGNATED FUNDS

Building Fund – Although there is a six year lease (with over 3 years remaining at the year-end) the Trustees believe it sensible to designate £200,000 for the purchase of a new office, if required.

Community Support Service – Although the service is predominantly funded through the National Lottery Reaching Communities Programme the charity has to generate additional income or use reserves to ensure that it is fully funded. The Trustees believe that we should continue to hold this unsecured element as a designated fund. As the current project has now entered its final year the value of the fund can be reduced from £65,000 to £40,000.

Redundancy Fund - Whilst not an immediate issue, the Trustees believe that it is prudent to set aside monies within the general reserve for potential redundancy costs if the charity were ever to close. There have been some changes in staff but the Trustee's believe that as at 31st March the fund should remain at £35,000.

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Notes to the Financial Statements for the Year Ended 31 March 2020

RESTRICTED FUNDS

BIG Lottery Fund Grant Resource Centre Technology Hub - Funds brought forward of £566 originally arose from an Awards for All grant to help create a technology hub within the Resource Centre. Of the funds brought forward £213 has been expended during the year. The fund has been fully applied, the remaining funds of £353 relates to the net book value of depreciating assets purchased and still retained.

Talking Computers Equipment Fund - These funds arose following the receipt of specific bequests for the purpose of purchasing talking computers. These bequests were given many years ago and whilst not specifically being used for talking computers will now be used to fund new PC's to enhance the in-house publishing of our newsletter and distribution in spoken format and also towards other assistive technology equipment. £2,268 has been spent in the year with a depreciation charge of £448.

VIP Clubs - Funds brought forward of £439 were originally received from a specific donation for the purpose of assisting the local VIP clubs. Of the funds brought forward £124 has been expended during the year, resulting in £315 carried forward.

Resource Centre Refurbishment - Funds brought forward of £972 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, £583 has been expended during the year. The fund has been fully applied, the remaining £389 relates to the net book value of depreciating assets purchased and still retained.

EPOS and Sage - Funds brought forward of £3,308 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 brought forward £500 was expended during the year by way of depreciation charge. There are remaining funds carried forward of £2,808.

Catalogue See the Future - Arose from a grant from See the Future for the purpose of producing a catalogue. Having shifted away from product sales the funder had agreed that these original funds could be used towards the production of the newsletter. See the Future also awarded an additional grant of £1,950 in the year to improve electronic access to the newsletter. Both funds are now fully expended.

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National Lottery Community Fund Grant for the Community Support Service - Reflects grants utilised in the year from the Reaching Communities Fund and also the Claire Milne Trust to help provide our main Community Support service. Although the grants cover much of the expenditure, the service is not fully funded, and a transfer from unrestricted reserves will always be required to bring the balance of the fund back to nil.

National Lottery Community Fund Grant for Building Communities - reflects the final release in the year of £3,834 of deferred income from an original £15,000 grant from the Big Lottery. The grant was to enable an organisational strength review to be undertaken and to develop our volunteer and marketing capabilities. The fund has now been fully expended in the year.

Assistive Technology - Arose from various grants received in the year of £9,250. These grants were all made to promote and support visually impaired clients to use new technology. They were all fully expended in the year.

Talk and Support - Arose from 2 small grants received in the year totalling £900 to help fund local Talk and Support groups. Both grants were fully expended in the year.

Awards for All - Arose from a grant in the year of £9,840 to enhance our telephone helpline by increasing capacity, quality and accessibility. This fund was fully expended in the year.

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Notes to the Financial Statements for the Year Ended 31 March 2020

24 Analysis of net assets between funds

	Unrestricted funds			Total funds at 31 March 2020
	General	Designated	Restricted funds	
	£	£	£	£
Tangible fixed assets	1,276	-	3,025	4,301
Fixed asset investments	77,917	275,000	-	352,917
Current assets	76,964	-	4,318	81,282
Current liabilities	<u>(15,816)</u>	<u>-</u>	<u>-</u>	<u>(15,816)</u>
Total net assets	<u><u>140,341</u></u>	<u><u>275,000</u></u>	<u><u>7,343</u></u>	<u><u>422,684</u></u>

	Unrestricted funds			Total funds at 31 March 2019
	General	Designated	Restricted funds	
	£	£	£	£
Tangible fixed assets	2,040	-	3,474	5,514
Fixed asset investments	12,939	300,000	-	312,939
Current assets	234,478	-	8,557	243,035
Current liabilities	<u>(42,285)</u>	<u>-</u>	<u>-</u>	<u>(42,285)</u>
Total net assets	<u><u>207,172</u></u>	<u><u>300,000</u></u>	<u><u>12,031</u></u>	<u><u>519,203</u></u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

25 Analysis of net funds

	At 1 April 2019 £	Cash flow £	Other non-cash changes £	At 31 March 2020 £
Cash at bank and in hand	235,260	(156,068)	-	79,192
Debt due within one year	(42,285)	26,469	-	(15,816)
Current asset investments	<u>326,228</u>	<u>76,166</u>	<u>(43,086)</u>	<u>359,308</u>
Net funds	<u>519,203</u>	<u>(53,433)</u>	<u>(43,086)</u>	<u>422,684</u>

	At 1 April 2018 £	Cash flow £	Other non-cash changes £	At 31 March 2019 £
Cash at bank and in hand	117,494	117,766	-	235,260
Debt due within one year	(53,266)	10,981	-	(42,285)
Current asset investments	<u>438,877</u>	<u>(117,215)</u>	<u>4,566</u>	<u>326,228</u>
Net funds	<u>503,105</u>	<u>11,532</u>	<u>4,566</u>	<u>519,203</u>