

ISLE OF ELY SOCIETY FOR THE BLIND

TRUSTEE REPORT AND ACCOUNTS

For the year ended

31st March 2021

ISLE OF ELY SOCIETY FOR THE BLIND (Registered Charity No 201355)

LEGAL AND ADMINISTRATIVE INFORMATION

Executive committee

President	David Harrison (died 17 th September 2022)
Chairman	Mrs S Keane
Blind and visually impaired members	Mrs S Tucker Mr D Young
Others	Cllr P Murphy Miss M Finnigan (died 9 th May 2022) Mr T Quince (resigned 31 st March 2020) Mr J Orbell
Honorary treasurer	Mr F Allen- (died 17 th March 2021) Mr G Smith (appointed 23 rd May 2022)
Honorary solicitors	Bowers Market Place March, Cambridgeshire PE15 9JQ
Secretary to the Executive Committee	Mrs J Fisher March Town Hall Market Place March, Cambridgeshire PE15 9JF
Bankers	NatWest Bank PLC 18 Broad Street March, Cambridgeshire PE15 8TN Lloyds Bank PLC 2-4 High Street March, Cambridgeshire PE15 9JE

ISLE OF ELY SOCIETY FOR THE BLIND (Registered Charity No 201355)

Trustees' Report for the year ended 31st March 2021

The Trustees have pleasure in presenting their annual report together with the financial statements of the charity for the year ended 31st March 2021

Name

The Isle of Ely Society for the Blind ("The Society"), also known as "Fenvision"

Constitution and Objects

The Society's Constitution was adopted at a General Meeting on 2nd March 1965 and was last amended on 12th December 2005.

The Charity's objects are to promote the general welfare of blind and partially sighted persons who are resident within Fenland and what was the old county of the Isle of Ely ('Isle of Ely'), prior to it being amalgamated within Cambridgeshire.

Aims

The aims of the Society are to provide the following facilities for the visually impaired:

- Subsidised outings as and when required
- Monthly luncheon meetings for members at three centres; Ely, March & Wisbech
- Arrange issue of radio/cassette players, talking newspapers and Braille literature
- Home visits to newly registered and existing members
- Liaise with other blind societies and social services
- Arrange voluntary help to support such activities
- Produce and distribute a quarterly newsletter tape

Organisation

The membership (the "Members") of the Society shall be open to all persons having an interest in the welfare of blind and partially sighted people and shall include blind and partially sighted people living within area of Fenland and the Isle of Ely, and such persons as shall from time to time be co-opted by the Society to serve on the Executive Committee, being persons having a particular interest in or knowledge of blind welfare. In addition, up to four representatives from Local District and County Councils are also Members. All persons making a donation to the funds of The Society of not less than £50 shall be made life members.

The Executive Committee, who are also the Trustees of The Society, meets quarterly to deal with administrative matters and decide upon the various activities that The Society carries out for its members.

ISLE OF ELY SOCIETY FOR THE BLIND (Registered Charity No 201355)

Trustees' Report for the year ended 31st March 2021 (continued)

The Executive Committee shall consist of no less than five but no more than twenty representatives of the Ordinary and co-opted members, and representatives of The Councils. From the Members, the elected President, Honorary Treasurer and Honorary Solicitor are ex-officio members.

Achievement and performance

The year under review has been dominated by the Covid-19 pandemic and The Society has been unable to carry out most of the normal support functions to the Members. It has however continued to provide the quarterly newsletter and distributed birthday cards to the Members.

The reserves at the year end amounted to £590,098, which have increased over the previous year as a result of the legacy from the sale of land in Coates (£55,147) and the increase in the value of the investment portfolio. There is a possibility of additional income from the sale of the land due to an "overage" clause and this will be monitored on a regular basis.

The Trustees look to hold £60,000 minimum in reserves, if circumstances allow, enabling resumption and continuation of previous services for the next two to three years.

Investment policy

The investments, which are reviewed at the quarterly executive committee meetings, comprise

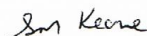
- a portfolio of low risk unit trusts managed by St James's Place Wealth Management. This has increased from £278,624 at 31st March 2020 to £340,071 at 31st March 2021.
- Term deposits with Scottish Widows Bank (£65,521) and Cambridge and Counties Bank – 31 days notice (£79,445).

Risk assessment

The Trustees regularly review the risks facing The Society. The main risk now being is the lack of guaranteed funding, which means that The Society must now rely upon donations, grants and legacies as the main source of income. The continuance and promotion of The Society's good works will in itself minimise the risk.

Approved by the board of Trustees and signed on its behalf.

Mrs S Keane
Chairman



10th October 2022

Mrs J Fisher
Secretary



ISLE OF ELY SOCIETY FOR THE BLIND (Registered Charity No 201355)

Independent examiner's report to the trustees of Isle of Ely Society for the Blind

I report to the trustees on my examination of the accounts of the Isle of Ely Society for the Blind ('the Society') for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity trustees of the Society you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Address: 78 County Road, March PE15 8NB

Date: 10th October 2022

ISLE OF ELY SOCIETY FOR THE BLIND (Registered Charity No 201355)

Statement of Financial Activities for the year ended 31st March 2021

	Notes	General 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Incoming resources					
From generated funds					
Donations & legacies	4	55,537	-	55,537	56,073
Investment income		1,166	-	1,166	1,713
Charitable activities	4	<u>9,770</u>	-	<u>9,770</u>	<u>1,587</u>
Total		<u>66,473</u>	-	<u>66,473</u>	<u>59,373</u>
Resources Expended					
Expenditure on					
Raising funds		-	-	-	-
Charitable activities	5	29,014	-	29,014	31,088
Governance costs		-	-	-	-
Trustees' expenses		-	-	-	-
Total		<u>29,014</u>	-	<u>29,014</u>	<u>31,088</u>
Net Income before investment					
Gains(losses)		37,459	-	37,459	28,285
Revaluation of investments	1/ 9	<u>61,447</u>	-	<u>61,447</u>	<u>(21,202)</u>
Net income		98,906	-	98,906	7,083
Other recognised gains/(losses)		-	-	-	-
Net movement in funds		<u>98,906</u>	-	<u>98,906</u>	<u>7,083</u>
Reconciliation of funds					
Total funds brought forward		<u>491,192</u>	-	<u>491,192</u>	484,109
Total funds carried forward		<u>590,098</u>	-	<u>590,098</u>	<u>491,192</u>

The notes on pages 7 to 9 form part of these financial statements

ISLE OF ELY SOCIETY FOR THE BLIND (Registered Charity No 201355)

Balance Sheet at 31st March 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible assets	8	72	364
Investments	9	<u>340,071</u>	<u>278,624</u>
		340,143	278,988
Current Assets			
Stock	10	903	903
Scottish Widows Bank		74,395	74,326
Cambridge & Counties Bank		79,445	78,347
Lloyds Bank		45,197	6,719
NatWest Bank		50,012	51,835
Cash in hand		<u>3</u>	<u>74</u>
		249,955	212,204
Creditors – amounts falling due within one year			
	11	<u>-</u>	<u>-</u>
Net current assets		<u>249,955</u>	<u>212,204</u>
Total assets less current liabilities		<u>590,098</u>	<u>491,192</u>
Funds of the Charity			
Restricted		-	-
Unrestricted		<u>590,098</u>	<u>491,192</u>
		<u>590,318</u>	<u>491,192</u>

The financial statements were approved at the meeting of the Trustees held on 10th October 2022 and the Treasurer was authorised to sign on their behalf.



Godfrey Smith – Trustee and treasurer

Date: 10th October 2022

The notes on pages 7 to 9 form part of these accounts

ISLE OF ELY SOCIETY FOR THE BLIND (Registered Charity No 201355)

Notes to the Financial Statements for the year ended 31st March 2021

Accounting policies

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

Incoming resources

All income is recognised in the statement of financial activities when conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made, such income is grossed for the tax recoverable.

Donations and all other receipts from fundraising are reported gross and are accounted for on a receivable basis.

Legacies are recorded when all conditions for their receipt have been met. This will normally be when the final estate accounts have been approved, the legacy is capable of measurement and there is no reversionary interest.

Grants are recognised in the statement of financial activities when the conditions for receipt have been met.

Investment income is accounted for in the period in which the charity is entitled to receipt.

Resources expended

Expenditure is included in the statement of financial activities on an accruals basis and has been allocated as detailed below:

Cost of generating funds includes direct cost of fundraising activities.

Charitable activities include the costs of the activities defined by the charity's aims for the benefit of the persons sited in the charity objects. These include support costs comprising the staffing and associated cost of finance, personnel and general administration in supporting the operational programmes for which the charity is responsible.

Governance costs include the costs which relate to the general running of the charity as opposed to the direct management function inherent in generating funds, service delivery and programme or project work.

Fixed Assets & Depreciation

Fixed assets are included at cost, less accumulated depreciation. All assets costing more than £100 are capitalised. Depreciation is calculated to write down the cost, less the estimated residual value, of all tangible fixed assets over their useful lives. The rates generally applicable are: Office equipment at 25% reducing balance and Aids at 15% reducing balance.

ISLE OF ELY SOCIETY FOR THE BLIND (Registered Charity No 201355)

Notes to the Financial Statements for the year ended 31st March 2021 continued

1. Accounting policies (continued)

Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Stock

Stocks are valued at the lower of cost and net realisable value.

Restricted Funds

Restricted funds can only be used for specific purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds raised for particular restricted purposes. Expenditure which complies with these criteria is identified to the fund.

Unrestricted funds

Unrestricted funds are donations and other incomes received or generated for the objects of the charity without further specified purposes and are available as general funds.

2. Trustees remuneration and expenses

No member of the management committee received any remuneration either directly or indirectly. No trustee received reimbursement of their costs.

3. Trustee indemnity insurance

No insurance has been purchased to indemnify the management committee against default on their part.

4. Incoming resources

The charity received £55,147 (2020 - £ 55,650) from a legacy and £390 (2020 - £423) from donations. Amounts received from charitable activities included £9,469 (2020 – nil) from the UK Government in the form of “Furlough” payments provided during the Covid-19 epidemic to support continued employment of the workforce.

5. Resources Expended

Included under charitable activities are:

- The charity employs the equivalent of one full time person (2020- one) and the salaries amounted to £20,547 (2020 - £21,418) and social security costs of £nil (2020 - £nil). No employee received employee benefits for the current or prior year of more than £60,000.
- Rent and maintenance £5,400 (2020 - £4,200).
- Depreciation £72 (2020 - £337).

6. Controlling party

The charity is controlled by the trustees. No one trustee or any group of trustees has control.

7. Related party transactions

There were none during the current or previous year.