# CAMSIGHT

England & Wales · Charity number 201640

## Details

| | |
|---|---|
| Other names | THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND, THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED, CAM SIGHT |
| Status | Registered |
| Legal form | CIO |
| Registered | 1962-02-16 |
| Register | View on the Charity Commission register |

## Contact

| | |
|---|---|
| Address | Allia Future Business Centre<br>Kings Hedges Road<br>Cambridge<br>CB4 2HY |
| Phone | 01223420033 |
| Email | info@camsight.org.uk |
| Website | www.camsight.org.uk |

## Activities

**Objects:** The objects of the Charity are, for the public benefit, to promote the general welfare of people who are blind or partially sighted in the region of the Cambridgeshire and Peterborough Combined Authority and surrounding areas.

**Activities:** CamSight supports people with low vision or blindness in Cambridgeshire, enhancing independence, wellbeing and inclusion. We offer home, phone and community-based support with concessions, benefits and grants, equipment and assistive technology, emotional support and counselling. We also run a network of peer support groups, provide volunteering opportunities, and facilitate accessible activities.

## Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- **Area of benefit:** COUNTY OF CAMBRIDGESHIRE
- Cambridgeshire

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-03-31 | £688,787 | £838,758 | £951,901 | 19 |
| 2024-03-31 | £544,730 | £842,208 | £1,096,398 | 18 |
| 2023-03-31 | £500,853 | £688,854 | £1,352,544 | 19 |
| 2022-03-31 | £374,097 | £658,052 | - | - |
| 2021-03-31 | £536,321 | £568,716 | £1,834,536 | 19 |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| **NICHOLAS TAUBMAN REDMAYNE** | Chair | 2018-10-16 |
| Amanda Mary Lyne | | 2025-01-20 |
| David Alan Taylor | | 2022-10-24 |
| Mohammad Jafar Mirza | | 2025-07-21 |
| Prof Keziah Latham Prof | | 2023-06-17 |
| RICHARD CHARLES WILLIAM NEWBERY | | 2018-10-16 |
| SEAN PHILIP ROCK | | |
| Simon William Smyth | | 2025-01-20 |

**CAMSIGHT**

England & Wales - Charity number 201640

# Accounts

camsight

Supporting local people with sight loss

**CAMSIGHT**
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

Charity number: 201640

**CAMSIGHT**
**(A Charitable Incorporated Organisation)**
**CONTENTS**
**FOR THE YEAR ENDED 31 MARCH 2025**

**CAMSIGHT**
**A Charitable Incorporated Organisation**
**TRUSTEES' REPORT**
**FOR THE YEAR ENDED 31 MARCH 2025**

## Charity number 201640

## Registered office

167 Green End Road
Cambridge
CB4 1RW

## 1. Report of the trustees for the year ending 31 March 2025

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31 March 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## 2. Objectives and activities

### 2.1. Overview of low vision and blindness

[Data source: RNIB 2022-23]

Every day 250 people start to lose their sight. This is equivalent to one person every six minutes. Over two million people in the UK live with low vision and blindness that has significant impact on their daily lives. By 2050, this is expected to double to four million people. In Cambridgeshire (including Peterborough), 28,570 people are estimated to live with low vision and blindness. This is anticipated to rise to 35,180 by 2032.

Low vision and blindness can have a profound impact on all aspects of life. It can cause a decline in confidence and, consequently, independence. Blind and partially sighted people can feel cut off from the people and things around them. This is compounded by inaccessible information, difficulty with everyday tasks such as shopping, cooking and housekeeping, and problems navigating pavements or using public transport.

The RNIB reports that people with sight loss also have a lower employment rate compared to the UK average. Only one in four registered blind and partially sighted people of working age are in employment, and of those who do work, most feel that their sight loss has stopped them reaching their full potential.

The experience of sight loss can also cause emotional distress, with feelings of unhappiness or depression, frustration and anger, worthlessness and lack of confidence. Many feel that they have reduced opportunities to do the things they would like to take part in. This includes general leisure pursuits, sports and fitness activities, and access to volunteering opportunities. Consequently, this can result in a decline in mental and physical health.

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

CamSight's beneficiaries are blind and partially sighted residents of Cambridgeshire. Their sight loss may have occurred suddenly as a result of an illness or accident, they may have been born with a sight impairment, or they may have experienced a deterioration of their sight with age.

As the incidence of visual impairment increases with age, most of our service users are over 65, and many have additional age-related health conditions including poor mobility, hearing impairments and dementia. We also support working-age adults, and children who may experience congenital or life-limiting conditions.

Our service users are distributed across the whole of Cambridgeshire and includes residents of densely populated urban areas as well as rural communities.

In summary, as a result of their sight loss, our service users may face a loss of independence, isolation and loneliness, deteriorating physical and emotional health, and barriers to accessing services.

### 2.2. Our charitable aims, vision and mission

Our **charitable aims** as set out in our governing document, are to promote the general welfare of blind and partially sighted people in the Cambridgeshire and Peterborough Combined Authority area, and surrounding areas – in particular, to help our beneficiaries to maintain their independence and improve their quality of life.

Our published vision and mission also seek to address these factors:

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

Our **mission** is to support visually impaired people of all ages to live the lives they choose. We work to enhance independence and improve wellbeing and social inclusion.

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

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

### 2.3. About CamSight

CamSight was founded in 1912 and has worked for over 100 years to improve the lives of people of all ages with low vision and blindness in Cambridgeshire. We operate in Cambridge City; South Cambridgeshire; East Cambridgeshire; Fenland and Peterborough.

We offer a range of services, groups and activities in order to meet our service users' practical, social and emotional needs. We believe that each of these supports us to achieve the outcomes stated above.

The emphasis on personal choice is very important to us. We endeavor to support our service users to do the things *they* want to do, and to achieve the goals *they* personally choose to aspire to. For some, this may mean supporting them to become part of the visually impaired community, either through CamSight or through other local or national networks. For others, this may mean supporting them to participate in the wider sighted community, either re-joining activities and groups they enjoyed pre-sight loss or completely new ones.

CamSight is an important part of the referral pathway for visually impaired people in Cambridgeshire and Peterborough. In recognition of this, we are commissioned by Cambridgeshire and Peterborough County Councils to deliver a range of sensory services across these regions.

The typical route through sight-loss services starts with early identification by primary healthcare services such as a GP or optician, then to an eye clinic for diagnosis, treatment and, if eligible, an official registration of sight impairment. Once registered blind or partially sighted, the individual is referred to social care – specifically the Sensory Services team, who provide initial rehabilitation services including mobility training. Sensory Services will then refer service users on to us for more long-term and all-round support. In turn, if a service user's needs change, we may refer them back to Sensory Services for additional support.

Under our County Council Contract for Cambridgeshire, we are contracted to provide a sight-loss service across the whole of Cambridgeshire including Huntingdon. In practice, we achieve this by sub-contracting services in this area to our partners Hunts Society for the Blind, under terms that match our contract with the Council.

Since April 2022, we have also held the County Council Contract for Peterborough.

### 2.4. CamSight Services

<u>Support and Advice</u>

Our Support & Advice team support our service users to access, where eligible, a range of welfare benefits and concessions and grants, including Attendance Allowance, Personal Independence Payment, Universal Credit, Carer's Allowance, Pension Credit, Blue Badge applications, discounted TV licences and bus passes.

In addition to providing advocacy support, they also refer and signpost to other specialist services or partner with them as appropriate. They regularly attend local forums and represent CamSight on various partnership boards and at community engagement events.

Information and Advice

We provide information, advice and relevant links on our website and operate a telephone service between 9am to 4pm on weekdays, enabling service users to access signposting, referrals and information on a range of topics including eye health, welfare benefits, NHS partners and other local services.

Equipment and Accessibility

The Equipment and Accessibility team carry out comprehensive magnification and lighting assessments and demonstrate a range of other low vision equipment including phones, kitchen aids, clocks, watches and UV protection sunglasses. If the equipment is shown to be beneficial, the team will discuss the various external referral, loan or purchase options available. They can also advise on accessibility features on smart phones, tablets and computers. This is delivered via our mobile service in homes and within the community.

Emotional Support

Our sight loss counsellors are registered members of the British Association of Counsellors and Psychotherapists (BACP) and are accredited by the RNIB. They provide emotional support and counselling to service users who are struggling with the emotional impact of their sight loss.

Support may include information, signposting and referral to other mental health services where appropriate.

Befriending

Our volunteer befrienders provide companionship and a listening ear to service users. They do this by visiting them at home, making regular telephone calls or accompanying them out and about.

This is a bespoke service, with each befriender selected from our pool of volunteers and matched to an individual based on their location, personal interests and availability.

Peer Support Groups

Our monthly groups provide a reassuring space for service users to discuss their daily challenges and share ideas on how to manage them. Members are kept updated on CamSight services and we invite guest speakers from other local and national organisations. Carers and family members are welcome too.

We provide light refreshments, and we try to arrange transport for those in need.

Sports and Leisure

We support people to access community-based sports and leisure activities. CamSight also offers an internal programme of activities in partnership with local providers.

Volunteering Opportunities

We have a pool of over 100 volunteers, several of whom are also service users. They support CamSight with a range of activities including helping at our peer support groups, driving service users to groups and local events, helping with fundraising events, and befriending.

## 3. Achievements and performance

### 3.1. Service Support

At the end of March 2025, 2,267 service users were registered on our beneficiary database, 360 of whom were new people registered that year. Our numbers in Peterborough have steadily grown throughout the year, increasing by 50% compared to the previous year.

### 3.2. Enhancing independence

Support & Advice: We supported 411 service users with advice, advocacy, and support to apply for a range of welfare benefits, concessions and grants.

Equipment & Technology: We supported 470 service users with their technology and equipment needs; 22 of whom visited our Low Vision Equipment Centre in Cambridge. The number of LVEC appointments has dropped since last year due to the increasing popularity of our mobile service.

### 3.3. Improving wellbeing

Emotional support: 109 service users received counselling.

Activities: 69 service users enjoyed a range of activities including Pilates, chair-based exercise, rowing, walking groups, boat trips to Wicken Fen and a visit to Ely Museum.

### 3.4. Increasing inclusion

Peer support groups: 251 service users attended our monthly peer support groups at 16 locations across the county.

Volunteering: Over 100 volunteers were involved in a variety of ways, including our trustees, drivers, befrienders, fundraisers and helping at peer support groups and activities.

### 3.5. Income

We are pleased to have generated £688,787 this year. A breakdown of our income can be seen below:

| | |
|---|---:|
| Donations and legacies | £143,440 |
| Charitable activities | £523,948 |
| Fundraising events | £1,851 |
| Investments | £19,548 |

## 4. Operational Update

After a period of restructure, we are pleased to report that at the end of March 2025, CamSight is now fully staffed. The Senior Leadership Team (SLT) comprising of the Head of Services, Head of Business Development and Head of Operations, continues to manage the operational responsibilities of CamSight.

Our focus throughout the year has been to strengthen our core service offerings, and we have channelled our resources accordingly to keep up with the demand and become more responsive to the needs of our service users.

As part of CamSight's commitment to heighten awareness of vision loss and the impact it can have on our service users, we created a bespoke awareness training package for our local partners. We held our first awareness training webinar in September.

One of the Support & Advice team was appointed CamSight's Charles Bonnet Syndrome Champion by Esme's Umbrella, the national charity dedicated to raising awareness of Charles Bonnet Syndrome (CBS), a condition that causes visual hallucinations following sight loss. She will be working with Esme's Umbrella to raise awareness of CBS and visiting our peer support groups to share information with our service users.

Volunteering remains an integral part of CamSight, and we continue to actively recruit new people. After a period of review, our befriending service has made great progress since it reopened in January. Several of our existing services users now also volunteer as telephone befrienders.

Our Senior Volunteer Coordinator, along with a volunteer, successfully completed the My Guide 'train the trainer' programme with Guide Dogs, which means they are now certified to deliver sighted guide training to all new staff and volunteers in-house.

Friends of CamSight is a local community organisation formed to promote the charity. It is intended to revitalise this supporting group during the year ahead.

The application to change the charitable structure of CamSight from a company limited by guarantee to a Charitable Incorporated Organisation (CIO) was accepted by the Charity Commission, and this restructuring was completed on 30 April 2025.

## 5. Financial review

In recent years, income from legacies has remained unpredictable and there has been a drop in individual and community donations as people are feeling the financial squeeze. Although we are fortunate to currently be in receipt of several multi-year grants, the trust and foundation market has also become a lot more competitive since Covid, making it harder to secure funding.

We continue to work on our funding model to generate year-on-year stability, and longer-term sustainability. We now have a Head of Business Development and a Corporate, Community & Events Fundraiser in post, who are working on new initiatives to generate other income streams.

A key priority for us is to identify how CamSight's building and site can generate income to create a positive long-term impact. The costs of running and maintaining the Green End Road office are increasing each year, and the building will also require investment in the near future to continue to comply with Health and Safety standards. While we explore our long-term options, we are considering moving to a new modern workspace in Cambridge and will be investigating ways to secure an income from the building to enable us to relocate.

The charity showed a reduced deficit in the year of £144,497 (2024: £256,146). Restricted funds increased from £168,466 to £244,263 as at 31 March 2025. Overall funds decreased from £1,096,398 to £951,901 as at 31 March 2025.

### 5.1. Investment power and policy

Investments are managed by Brown Shipley (formerly known as NW Brown Investment Management Services).

In accordance with the charity's constitution, the Trustees have the power to invest in such stocks, shares, and investments as they see fit. The Trustees have appointed Brown Shipley to manage some of the funds not required for the immediate purpose of the charity, amounting to £671,815 (31 March 2024: £800,159).

In 2019, the trustees conducted a review of the portfolio's risk approach, with the support of Brown Shipley. The review involved each trustee individually assessing the levels of risk they felt appropriate to take on with the investment portfolio, alongside the charity's other investment in bonds, cash, and fixed assets. These responses were amalgamated into a joint risk strategy. It was therefore agreed that the funds held with Brown Shipley would be considered to be part of a long-term sustainability strategy for the charity and therefore could benefit from a moderate risk approach, which would see increased return. The risk category was therefore increased by one category, which resulted in slightly more investment in equity as opposed to fixed return assets. Brown Shipley advised this was still a conservative approach and did not open the funds or the charity to undue risk.

### 5.2. Reserves policy

The policy of the board of trustees is that the unrestricted reserves of the charity should be between four and six months of operational costs. The current free reserves level equates to three months of operating costs. Measures are being taken to address this shortfall, including cost controls and income diversification.

On 31 March 2025, CamSight's free (unrestricted) reserves were £207,638 (31 March 2024: £427,932). However, funds worth of £150,000 were withdrawn from the investments allowing for the expected mix of unrestricted and restricted projects.

## 6. Reference and administrative details

### 6.1. Our advisers

6.1.1. Auditors

Chater Allan LLP
7 Quy Court, Colliers Lane
Stow-cum-Quy
Cambridge
CB25 9AU

6.1.2. Bankers

Lloyds TSB PLC
PO Box 383
Cambridge
CB3 0NZ

6.1.3. Investment Advisors and Bankers
Brown Shipley
Richmond House
16-20 Regent Street
Cambridge
CB2 1DB

### 6.2. Trustees

The Trustees submit their annual report and the audited financial statements of CamSight (the CIO) for the year ended 31 March 2025. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

### 6.3. Key management personnel CamSight

6.3.1. Trustees

Mr N Redmayne, Chair
Mr R Newbery (Vice-Chair)
Mr D Taylor (Treasurer)
Mr J Harvey Stewart (resigned October 2025)
Mr S Rock
Prof K Latham
Mr S Smyth* (appointed January 2025)
Mrs A Lyne (appointed January 2025)

* Trustees with a visual impairment

6.3.2. Patron

Dame Mary Archer

## 7. Structure, governance, and management

### 7.1. Governing document

CamSight's governing document – the Memorandum and Articles of Association – sets out the objects for the Society. In 2018, the Articles were updated, with the pro bono support of Dechert LLP, to reflect the Charity Commission's best practice model. These changes were adopted by the board at the October 2018 annual general meeting.

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

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

The trustees resolved to convert the charity to a Charitable Incorporated Organisation (CIO) to benefit from a simplified regulatory framework, as CIOs are regulated solely by the Charity Commission, removing administrative complexity and the dual reporting requirement to Companies House. This was completed on 30 April 2025.

### 7.2. Trustee selection, induction and training

New trustees are currently appointed on the basis of recommendation and application. Induction is carried out by the Chair and SLT. A trustee handbook provides information about CamSight and the roles and responsibilities of its trustees. Each new trustee meets one-on-one with the Chair and with the SLT to gain a deeper understanding of the charity, its strategy, and its operations. The trustee is also introduced to the staff team and invited to visit key services. Ongoing training is currently being implemented.

### 7.3. Structure and decision making

CamSight's strategic direction is led by its Board of Trustees which meets quarterly. The Finance Committee also meet quarterly with the Head of Business Development to discuss financial matters. Implementation of the strategy and management of the organisation is the responsibility of the Head of Services.

Individual staff work plans and targets are agreed at regular performance reviews; departmental objectives are set by the SLT and managers, and staff meetings address issues that affect the whole team. The Chair and SLT meet regularly to share information and consider important issues arising between Board meetings.

### 7.4. Related parties and co-operation with other organisations

CamSight recognises the value of co-operation, collaboration, and partnership with other organisations to improve the lives of local people living with low vision and blindness. Locally, we sit on the Healthwatch Cambridgeshire Partnership Boards for: Older People, Physical Disability, and Sensory Impairment. We are also members of the Cambridgeshire Health and Wellbeing Network; the Cambridge Council for Voluntary Service; and the Greater Cambridge Partnership. This allows us to stay abreast of local developments, contribute to discussions and consultations, and network with relevant companies, agencies, and charities.

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

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

### 7.5. Risk management

On an annual basis, the Finance Committee and the SLT analyse the governance and management; operational; financial; facilities; health and safety; and human resources risks facing the charity. These risks are ranked in terms of severity and likelihood, and mitigation and reduction strategies are identified in an action plan. The risk assessment reviews and actions plans are then presented to the whole Board for review and approval.

## 8. Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England,and Wales require the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

### 8.1. Statement as to disclosure to our auditors

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

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

The trustees' annual report was approved on 21 July 2025 and signed on behalf of the board of trustees by:
Trustees:

Nick Redmayne
..........................................................
N Redmayne (Chair of Trustees)

We have audited the financial statements of CamSight (the charity) for the year ended 31 March 2025 which comprise the Statement of Financial Activities, (which also comprises the Summary Income and Expenditure Account), the Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis of opinion**

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

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

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

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

We have nothing to report in this regard.

### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.
We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanation we require for our audit.

### Responsibilities of trustees

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

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

### Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- We identified the laws and regulations applicable to the charity through discussions with Trustees and other management;
- We obtained an understanding of the legal and regulatory framework applicable to the charity and how it is complying with that framework;
- We obtained an understanding of the charity's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance.

**Auditor's responsibilities for the audit of the financial statements (continued)**

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to manage risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policy were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reviewing minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims.

Through the above procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

**Use of our report**

This report is made solely to CamSight as a body, in accordance with Chapter 3 of Part 16 of the Charitites Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Naomi Hedger

Naomi Hedger (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants & Statutory Auditors
Unit 7 Quy Court
Stow-cum-Quy
Cambridge
CB25 9AU

Chater Allan LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

23 October 2025

**CAMSIGHT**
**(A Charitable Incorporated Organisation)**
**STATEMENT OF FINANCIAL ACTIVITIES**
**FOR THE YEAR ENDED 31 MARCH 2025**

| | Note | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | 2 | 1,200 | 142,240 | 143,440 | 61,321 |
| Charitable activities | 3 | 273,986 | 249,962 | 523,948 | 447,157 |
| Fundraising income | 4 | - | 1,851 | 1,851 | 4,004 |
| Investments | 5 | - | 19,548 | 19,548 | 32,248 |
| **Total income** | | 275,186 | 413,601 | 688,787 | 544,730 |
| **Expenditure on:** | | | | | |
| Raising funds | 6 | - | 94,201 | 94,201 | 76,139 |
| Charitable activities | 7 | 199,389 | 545,168 | 744,557 | 766,069 |
| **Total expenditure** | | 199,389 | 639,369 | 838,758 | 842,208 |
| **Net Income/(expenditure) before investment gains/losses** | | 75,797 | (225,768) | (149,971) | (297,478) |
| Net realised and unrealised gains/(losses) on investments | | - | 5,474 | 5,474 | 41,332 |
| **Net income/(expenditure) before transfers** | | 75,797 | (220,294) | (144,497) | (256,146) |
| Transfers between funds | 17 | - | - | - | - |
| **Net movement in funds** | | 75,797 | (220,294) | (144,497) | (256,146) |
| **Reconciliation of movement in funds:** | | | | | |
| Total funds brought forward | | 168,466 | 927,932 | 1,096,398 | 1,352,544 |
| Total funds carried forward | | 244,263 | 707,638 | 951,901 | 1,096,398 |

All activities relate to continuing operations.

The notes on pages 17 to 28 form part of these financial statements.

**CAMSIGHT**
**(A Charitable Incorporated Organisation)**
**BALANCE SHEET**
**AS AT 31 MARCH 2025**

| | Note | Total 2025 £ | Total 2024 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 12 | 183,772 | 194,301 |
| Investments | 13 | 671,815 | 800,159 |
| | | 855,587 | 994,460 |
| **Current assets** | | | |
| Debtors | 14 | 61,888 | 43,586 |
| Cash at bank and in hand | | 115,764 | 90,726 |
| | | 177,652 | 134,312 |
| **Liabilities** | | | |
| Creditors: amounts falling due within one year | 16 | 81,338 | 32,374 |
| **Net current assets** | | 96,314 | 101,938 |
| **Net assets** | | 951,901 | 1,096,398 |
| **Charity funds** | | | |
| Restricted funds | 17 | 244,263 | 168,466 |
| Unrestricted funds | 17 | 707,638 | 927,932 |
| | | 951,901 | 1,096,398 |

The financial statements were approved by the Trustees on 21 July 2025 and signed on their behalf by:

Nick Redmayne
N Redmayne (Chair of Trustees)

David Taylor
D Taylor (Trustee - Treasurer)

The notes on pages 17 to 28 form part of these financial statements.

**CAMSIGHT**
**(A Charitable Incorporated Organisation)**
**CASH FLOW STATEMENT**
**FOR THE YEAR ENDED 31 MARCH 2025**

| | Total 2025 £ | Total 2024 £ |
|---|---|---|
| **Cash flows from operating activities:** | | |
| Net cash provided by operating activities | (129,774) | (241,574) |
| **Cash flows from investing activities:** | | |
| Interest from investments | 19,548 | 32,248 |
| Increase in investments | 138,582 | 235,720 |
| Disposal of property, plant and equipment | - | 639 |
| Purchase of property, plant and equipment | (3,318) | (1,610) |
| Net cash provided by investing activities | 154,812 | 266,997 |
| **Change in cash and cash equivalents in the reporting period** | 25,038 | 25,423 |
| Cash and cash equivalents at the beginning of the reporting period | 90,726 | 65,303 |
| **Cash and cash equivalents at the end of the reporting period** | 115,764 | 90,726 |
| **Summary of the cash and cash equivalents at the end of the reporting period** | | |
| Cash at bank and in hand | 115,764 | 90,726 |
| Investments | - | - |
| | 115,764 | 90,726 |

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

| | Total 2025 £ | Total 2024 £ |
|---|---|---|
| Net income/(expenditure) for the reporting period | (144,497) | (256,146) |
| Adjustments for: | | |
| Depreciation charges | 12,693 | 15,049 |
| Losses/(gains) on investments | (10,238) | (41,332) |
| Losses/(gains) on disposal | 1,160 | - |
| Interest from investments | (19,548) | (32,248) |
| (Increase)/decrease in debtors | (18,308) | 57,810 |
| Increase/(decrease) in creditors | 48,964 | 15,293 |
| Net cash provided by operating activities | (129,774) | (241,574) |

## 1. ACCOUNTING POLICIES

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

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

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in the financial statements are rounded to the nearest £.

CamSight meets the definition of a public benefit entity under FRS 102.

### 1.2 Company status

The charity is a charitable incorporated organisation domiciled and registered in England. The Trustees of the charity are the Trustees named on page 10. In the event of the charity being wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

### 1.3 Fund accounting

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

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

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

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

### 1.4 Income

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

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

### 1.4 Income (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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

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

### 1.5 Expenditure

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings. Support costs are allocated, where possible, to specific activities, where this is not possible costs are spread evenly over all activities.

All resources expended are inclusive of irrecoverable VAT.

### 1.6 Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees believe the charity is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

### 1.7 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised. Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---|---|
| Freehold property | 2% on cost |
| Leasehold improvements | Over the remaining term of the lease |
| Fixtures & fittings | 15% on the reducing balance |
| Office equipment | 25% on cost |

### 1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

### 1.9 Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

### 1.10 Short term investments

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

### 1.11 Operating leases

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

### 1.12 Stocks

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

### 1.13 Financial instruments

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

### 1.14 Debtors

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

### 1.15 Cash at bank and in hand

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

### 1.16 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.17 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

| 2. INCOME FROM DONATIONS AND LEGACIES | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|
| Donations | 1,200 | 24,623 | 25,823 | 17,548 |
| Collections | - | 10,980 | 10,980 | 16,271 |
| Legacies | - | 106,637 | 106,637 | 27,502 |
| | 1,200 | 142,240 | 143,440 | 61,321 |

Included in the above are £5,276 donations from trustees (2024: £168).

## 3. INCOME FROM CHARITABLE ACTIVITIES

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|
| Grants and donations | 273,986 | 207,828 | 481,814 | 421,236 |
| Other income | - | 42,134 | 42,134 | 25,921 |
| | 273,986 | 249,962 | 523,948 | 447,157 |
| Included in the above is income from the following: | | | | |
| Cambridgeshire County Council | 147,053 | - | 147,053 | 132,192 |
| The Motability Foundation | 56,353 | - | 56,353 | - |
| The Enabling Activities Trust | 53,374 | - | 53,374 | - |
| National Lottery Community Fund | - | 207,828 | 207,828 | 253,967 |
| Peterborough City Council | 17,206 | - | 17,206 | 12,966 |
| Thomas Pocklington Trust | - | - | - | 13,111 |
| Ulverscroft Foundation | - | - | - | 3,000 |
| Cambridgeshire Community Foundation | - | - | - | 1,000 |
| Edward Gostling Foundation | - | - | - | 5,000 |
| Other donations and grants | - | 20,018 | 20,018 | 2,499 |
| Low vision equipment centre | - | 9,170 | 9,170 | 11,862 |
| Other income | - | 12,946 | 12,946 | 11,560 |
| | 273,986 | 249,962 | 523,948 | 447,157 |

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|

## 4. FUNDRAISING INCOME

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|
| Events, functions and raffles | - | 1,851 | 1,851 | 4,004 |
| | - | 1,851 | 1,851 | 4,004 |

## 5. INVESTMENT INCOME

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|
| Investment income | - | 19,512 | 19,512 | 32,121 |
| Bank and other interest | - | 36 | 36 | 127 |
| | - | 19,548 | 19,548 | 32,248 |

## 6. EXPENDITURE ON RAISING FUNDS

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|
| Other fundraising costs | - | 3,298 | 3,298 | 2,297 |
| Investment management fees | - | 3,330 | 3,330 | 2,976 |
| Staff costs | - | 87,573 | 87,573 | 70,866 |
| | - | 94,201 | 94,201 | 76,139 |

## 7. COST OF CHARITABLE ACTIVITIES

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|
| Wages and salaries | 113,374 | 230,483 | 343,857 | 357,532 |
| National insurance | 2,978 | 23,178 | 26,156 | 33,506 |
| Pension cost | 5,213 | 34,433 | 39,646 | 35,059 |
| Mobile Unit | - | 7,561 | 7,561 | 5,660 |
| Electric Vehicle Scheme | 19,654 | - | 19,654 | 26,085 |
| Equipment purchases | 40 | 8,912 | 8,952 | 13,333 |
| Recreation groups and meetings | 3,817 | 6,460 | 10,277 | 21,400 |
| Travel and training | 1,200 | 639 | 1,839 | 161 |
| Support costs (note 8) | 53,113 | 233,502 | 286,615 | 273,333 |
| | 199,389 | 545,168 | 744,557 | 766,069 |

## 8. SUPPORT AND GOVERNANCE COSTS

| | General Support Restricted £ | Unrestricted £ | Governance £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|---|---|
| Travel expenses | 964 | 5,467 | - | 6,431 | 7,967 |
| Sundry charitable expenditure | - | 110 | - | 110 | 2,843 |
| Insurance | - | 6,679 | - | 6,679 | 9,539 |
| Rent and rates | - | 2,163 | - | 2,163 | 4,053 |
| Building costs | - | 6,153 | - | 6,153 | 7,029 |
| Repairs and maintenance | - | 1,939 | - | 1,939 | 12,968 |
| Computer costs | - | 10,102 | - | 10,102 | 21,814 |
| Heat and light | - | 6,319 | - | 6,319 | 5,728 |
| Printing, postage and stationery | 40 | 3,507 | - | 3,547 | 4,259 |
| Subscriptions | - | 16,007 | - | 16,007 | 1,123 |
| Advertising and PR | - | 1,290 | - | 1,290 | 734 |
| Recruitment | - | 1,953 | - | 1,953 | 1,961 |
| Telephone | - | 9,422 | - | 9,422 | 8,091 |
| Auditors remuneration: audit | - | - | 6,000 | 6,000 | 6,000 |
| Auditors remuneration: non-audit | - | - | 15,487 | 15,487 | 13,861 |
| Legal and professional fees | - | - | 5,566 | 5,566 | 7,379 |
| Wages and salaries | - | 95,852 | - | 95,852 | 70,606 |
| National insurance | - | 8,489 | - | 8,489 | 5,846 |
| Pension cost | - | 11,305 | - | 11,305 | 6,117 |
| Other staff costs | 49,456 | 9,652 | - | 59,108 | 60,366 |
| Depreciation | 2,653 | 10,040 | - | 12,693 | 15,049 |
| | 53,113 | 206,449 | 27,053 | 286,615 | 273,333 |

## 9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

| | Activities undertaken directly 2025 £ | Support costs and governance costs 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|
| Low Vision Equipment | 91,566 | 627 | 92,193 | 12,650 |
| Emotional and Community Support | 243,217 | 7,491 | 250,708 | 362,913 |
| Volunteer Services | 115,550 | 189 | 115,739 | 108,323 |
| Office | - | 115,646 | 115,646 | 97,137 |
| Overhead | 7,609 | 162,662 | 170,271 | 185,046 |
| | | | - | - |
| | 457,942 | 286,615 | 744,557 | 766,069 |

## 10. NET INCOME/ EXPENDITURE

| | 2025 £ | 2024 £ |
|---|---|---|
| The excess of income over expenditure is stated after charging: | | |
| Depreciation of tangible fixed assets | 12,693 | 15,049 |
| Auditors remuneration: audit | 6,000 | 6,000 |
| Auditors remuneration: non-audit | 15,487 | 13,861 |

## 11. STAFF COSTS

| | 2025 £ | 2024 £ |
|---|---|---|
| Wages and salaries | 512,365 | 498,813 |
| National insurance | 41,214 | 40,070 |
| Pension costs | 59,298 | 42,945 |
| | 612,877 | 581,828 |

| | 2025 No. | 2024 No. |
|---|---|---|
| The average monthly number of employees by headcount during the year was as follows: | | |
| Management | 3 | 2 |
| Office | 2 | 2 |
| Services | 9 | 11 |
| Fundraising and contributions | 2 | 1 |
| Volunteer support | 3 | 2 |
| | 19 | 18 |

No employee received remuneration amounting to more than £60,000 in either year.

The key management of the charity comprise the Trustees, Head of Services, Head of Business Development and Head of Operations. The Trustees are not remunerated for their services. The total employment benefits including employer pension contributions of key management personnel were £171,293 (2024: £177,482).

During the year, no Trustees received reimbursement of expenses (2024: £Nil).

## 12. TANGIBLE FIXED ASSETS

| | Freehold property £ | Leasehold improvements £ | Furniture fittings and equipment £ | Total £ |
|---|---|---|---|---|
| **Cost** | | | | |
| As at 1 April 2024 | 217,634 | 16,732 | 123,264 | 357,630 |
| Additions | - | - | 3,318 | 3,318 |
| Disposals | - | (16,732) | - | (16,732) |
| As at 31 March 2025 | 217,634 | - | 126,582 | 344,216 |
| **Depreciation** | | | | |
| As at 1 April 2024 | 59,846 | 15,578 | 87,905 | 163,329 |
| Charge for the year | 2,653 | - | 10,040 | 12,693 |
| Eliminated on disposal | - | (15,578) | - | (15,578) |
| As at 31 March 2025 | 62,499 | - | 97,945 | 160,444 |
| **Net book value** | | | | |
| As at 31 March 2025 | 155,135 | - | 28,637 | 183,772 |
| As at 31 March 2024 | 157,788 | 1,154 | 35,359 | 194,301 |

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

## 13. FIXED ASSET INVESTMENTS

| | Portfolio £ | Cash £ | Total £ |
|---|---|---|---|
| **Market value** | | | |
| As at 1 April 2024 | 490,120 | 310,039 | 800,159 |
| Additions | 134,656 | - | 134,656 |
| Disposal | (157,133) | - | (157,133) |
| Movement in cash | - | (116,105) | (116,105) |
| Revaluation/net investment gains/(losses) | 10,238 | - | 10,238 |
| As at 31 March 2025 | 477,881 | 193,934 | 671,815 |
| Historical cost | 421,834 | 193,934 | 615,768 |

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

## 13. FIXED ASSET INVESTMENTS (CONTINUED)

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

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

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

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

## 14. DEBTORS

| | 2025 £ | 2024 £ |
|---|---|---|
| Trade debtors | 36,353 | - |
| Prepayments and accrued income | 25,535 | 43,586 |
| | 61,888 | 43,586 |

## 15. CURRENT ASSET INVESTMENTS

| | 2025 £ | 2024 £ |
|---|---|---|
| Cash deposits | - | - |
| | - | - |

## 16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|---|---|---|
| Trade creditors | 14,364 | 18,123 |
| Accruals and deferred income | 65,579 | 14,251 |
| Payroll liabilities | 1,395 | - |
| | 81,338 | 32,374 |

Included in Accruals and deferred income above is the following deferred income:

| | |
|---|---|
| As at 1 April 2024 | - |
| Deferred income recognised in the year | - |
| Resources deferred during the year | 56,500 |
| As at 31 March 2025 | 56,500 |

Deferred income represents income received from The Enabling Activities Trust and The Atkin Foundation for future events.

## 17. STATEMENT OF FUNDS

| | Brought forward £ | Income £ | Expenditure £ | Transfers in/(out) £ | Gains/ (losses) £ | Carried forward £ |
|---|---|---|---|---|---|---|
| **Designated Funds:** | | | | | | |
| Centenary Appeal | 500,000 | - | - | - | - | 500,000 |
| **General Funds:** | | | | | | |
| General Funds: | 427,932 | 413,601 | (639,369) | | 5,474 | 207,638 |
| Total Unrestricted Funds | 927,932 | 413,601 | (639,369) | - | 5,474 | 707,638 |
| **Restricted Funds:** | | | | | | |
| Headquarters Fund | 157,788 | - | (2,653) | - | - | 155,135 |
| Motability Fund | 7,993 | 56,353 | (37,327) | - | - | 27,019 |
| Ulverscroft Foundation | 2,685 | - | (80) | - | - | 2,605 |
| Cambridgeshire County Council | - | 147,053 | (115,203) | - | - | 31,850 |
| Peterborough City Council | - | 17,206 | (13,715) | - | - | 3,491 |
| The Enabling Activities Trust | - | 53,374 | (29,211) | - | - | 24,163 |
| Other Restricted fund | - | 1,200 | (1,200) | - | - | - |
| | 168,466 | 275,186 | (199,389) | - | - | 244,263 |
| Total Funds | 1,096,398 | 688,787 | (838,758) | - | 5,474 | 951,901 |

**Designated Funds:**

Centenary Appeal:
The Centenary Fund is to be used to develop CamSight's premises.

**Restricted Funds:**

Headquarters Fund:
Established to provide for the purchase of new premises for the Charity. A building was purchased in May 1996 and this is primarily used for charitable purposes, providing advice and support to visually impaired people. The building is also the administrative headquarters of the Charity.

Ulverscroft Foundation:
To purchase demonstrative equipment for our Equipment and Accessibility service.

Cambridgeshire County Council Contract:
Projects funded by Cambridgeshire County Council and to provide community and emotional support for visually impaired people to promote independent living.

Peterborough City Council Contract:
Projects funded by Peterborough City Council to provide community and emotional support for visually impaired people to promote independent living.

## 17. STATEMENT OF FUNDS (CONTINUED)

The Enabling Activities Trust :
The Rural Support groups are funded by The Enabling Activities Trust allowing Cam Sight staff to attend events within the local area to provide support for visially impaired members of the local community.

All funds with a balance or activity over £2k have been shown separately, the remaining funds are shown as Other Restricted Funds. All other funds were relating to restricted monies received for specific projects. CamSight receives invaluable support from a wide range of Foundations, Trusts and Grant Making Bodies, some of whom wish to remain anonymous, and we are incredibly grateful.

## 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|
| Tangible fixed assets | 155,135 | 28,637 | 183,772 | 194,301 |
| Fixed asset investments | - | 671,815 | 671,815 | 800,159 |
| Current assets | 89,128 | 88,524 | 177,652 | 134,312 |
| Creditors due within one year | - | (81,338) | (81,338) | (32,374) |
| | 244,263 | 707,638 | 951,901 | 1,096,398 |

## 19. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £59,298 (2024 - £42,945). At the year end, £510 (2024: £nil) was due.

## 22. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

| | | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ |
|---|---|---|---|---|
| **Income from:** | | | | |
| Donations and legacies | 2 | 1,200 | 60,121 | 61,321 |
| Charitable activities | 3 | 167,269 | 279,888 | 447,157 |
| Other trading activities | 4 | - | 4,004 | 4,004 |
| Investments | 5 | - | 32,248 | 32,248 |
| **Total income** | | 168,469 | 376,261 | 544,730 |
| **Expenditure on:** | | | | |
| Raising funds | 6 | - | 76,139 | 76,139 |
| Charitable activities | 7 | 200,795 | 565,274 | 766,069 |
| **Total expenditure** | | 200,795 | 641,413 | 842,208 |
| **Net Income/(expenditure) before investment gains/losses** | | (32,326) | (265,152) | (297,478) |
| Net realised and unrealised gains/(losses) on investments | | - | 41,332 | 41,332 |
| **Net income/(expenditure) before transfers** | | (32,326) | (223,820) | (256,146) |
| Transfers between funds | 17 | - | - | - |
| **Net movement in funds** | | (32,326) | (223,820) | (256,146) |
| **Reconciliation of movement in funds:** | | | | |
| Total funds brought forward | | 200,792 | 1,151,752 | 1,352,544 |
| Total funds carried forward | | 168,466 | 927,932 | 1,096,398 |

All activities relate to continuing operations.

**CAMSIGHT**

England & Wales - Charity number 201640

# Accounts

camsight

Supporting local people with sight loss

**CAMSIGHT**
**(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**(Formerly known as**
**The Cambridgeshire Society for The Blind**
**and Partially Sighted)**

Registered number: 00482010
Charity number: 201640

**CAMSIGHT**
**(A company limited by guarantee)**
**CONTENTS**
**FOR THE YEAR ENDED 31 MARCH 2024**

**CAMSIGHT (FORMERLY THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED)**
**(A company limited by guarantee)**
**TRUSTEES' REPORT**
**FOR THE YEAR ENDED 31 MARCH 2024**

**Charity number 201640**

**Company number 482010**

**Registered office**
167 Green End Road
Cambridge
CB4 1RW

## 1. Report of the trustees for the year ending 31 March 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## 2. Objectives and activities

### 2.1. Overview of low vision and blindness

Every day 250 people start to lose their sight. This is equivalent to one person every six minutes. Over two million people in the UK live with low vision and blindness that has significant impact on their daily lives. By 2050, this is expected to double to four million people. In Cambridgeshire and Peterborough, 28,570 people are estimated to live with low vision and blindness – approximately 3% of the population (higher than the national average). This is anticipated to rise to 35,180 by 2032 (26%) [source: RNIB 2022 data].

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

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

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

Our beneficiaries are blind and partially sighted residents of Cambridgeshire and Peterborough.

Their sight loss may have occurred suddenly as a result of an illness or accident, they may have been born with a sight impairment or they may have experienced a deterioration of their sight with age.

As the incidence of visual impairment increases with age, most (75%) of our Service Users are over 65, and many have additional age-related health conditions including poor mobility, hearing impairments and dementia. We also support working-age adults, and children who may experience congenital or life-limiting conditions.

Our Service Users are distributed across the whole of Cambridgeshire and Peterborough, and so include residents of densely populated urban areas as well as rural communities.

Our Service Users are often on low incomes including pensions, disability or unemployment benefits, and so may experience financial hardship.

In summary, as a result of their sight loss, our Service Users face a loss of independence, isolation and loneliness; deteriorating physical and emotional health, and barriers to accessing services as they often find it difficult to travel on public transport.

Our charitable aims as set out in our governing document, are to promote the general welfare of blind and partially sighted people in the Cambridgeshire and Peterborough Combined Authority area, and surrounding areas – in particular, to help our beneficiaries to maintain their independence and improve their quality of life.

Our published vision and mission also seek to address these factors:

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

Our mission is to support visually impaired people of all ages to live the lives they choose. We work to enhance independence and improve wellbeing and social inclusion.

The emphasis on personal choice is really important to us. We endeavor to support our Service Users to do the things they want to do, and to achieve the goals they personally choose to aspire to. For some, this may mean supporting them to become part of the visually impaired community, either through CamSight or through other local or national networks. For others, this may mean supporting them to participate in the wider sighted community, either re-joining activities and groups they enjoyed pre-sight loss or completely new ones, including volunteering, education, training and employment opportunities.

CamSight is an important part of the referral pathway for visually impaired people in Cambridgeshire and Peterborough. In recognition of this, we are commissioned by Cambridgeshire and Peterborough County Councils to deliver a range of sensory services across these regions.

The typical route through sight-loss services starts with early identification by primary healthcare services such as a GP or optician, then to an eye clinic for diagnosis, treatment and an official registration of sight impairment. Once registered blind or partially sighted, the individual is referred to social care – specifically the Sensory Services team, who provide initial rehabilitation services including mobility training. Sensory Services will then refer Service Users on to us for more long-term and all-round support. In turn, if a Service User's needs change, we may refer them back to Sensory Services for additional support.

Under our County Council Contract for Cambridgeshire, we are contracted to provide a sight-loss service across the whole of Cambridgeshire including Huntingdon. In practice, we achieve this by sub-contracting services in this area to our partners Hunts Society for the Blind, under terms that match our contract with the Council.

Since April 2022, we have also held the County Council Contract for Peterborough.

### 2.2. Our vision, mission, aims, and values

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

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

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

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

### 2.3. Overview of activities

CamSight was founded in 1912 and has worked for over 100 years to improve the lives of people of all ages with low vision and blindness in Cambridgeshire. We operate in Cambridge City; South Cambridgeshire; East Cambridgeshire; Fenland and Peterborough.

We offer a range of services, groups and activities in order to meet our Service Users practical, social and emotional needs. We believe that each of these supports us to achieve the outcomes stated above:

## One-to-One Support

### Information and Advice

We provide information, advice and relevant links on our website, and operate a telephone helpline between 9am to 4pm on weekdays, enabling Service Users to access signposting, referrals and information on a range of topics including eye health, welfare benefits, NHS partners and other local services.

### Support and Advice

All Service Users who need one-to-one support are allocated a Support & Advice worker, who will conduct a holistic, needs-based assessment and put together a support plan tailored to each Service User's individual situation.

We support our Service Users to access welfare benefits and concessions (Attendance Allowance, Personal Independence Payment, Disability Living Allowance, Carer's Allowance, Pension Credit, Blue Badge applications, discounted TV licences and bus passes) and grants. We also refer and signpost to other specialist services or partner with them as appropriate.

### Advocacy

We provide advocacy on behalf of individual Service Users with other organisations to ensure they receive a quality service that is accessible to their particular needs. This may include getting bills sent in large font, prescriptions and medical appointments sent by text through to ensuring that housing is totally suitable for someone with a visual impairment.

We also promote the views of visually impaired people to ensure accessibility in public transport systems and regularly attend local transport forums.

### Low Vision Aids, Equipment and Technology

We carry out assessments and demonstrations of low vision aids, equipment and assistive technology – including magnification, lighting, kitchen and home equipment, communication and mobility aids. We support Service Users to purchase appropriate equipment and in cases of financial hardship can loan or gift equipment, or support them to access grants. In this way, we ensure that all who need them are able to access relevant items to help them stay independent at home for as long as possible, to get out and about, and to continue to pursue their hobbies and interests.

### Emotional Support

We have a team of four qualified, BACP accredited counsellors (two of whom work on a freelance basis as when the demand requires) who provide either ad-hoc emotional support or formal counselling to Service Users who are struggling with their mental health, perhaps because they are struggling to adjust to their sight loss. Their support is free, not time limited, and is currently delivered by telephone.

We also refer Service Users to statutory mental health services and provide information and signposting to crisis support outside of our opening hours.

### Befriending

Our local volunteer befrienders provide a range of support to Service Users including home visits, regular telephone calls, reading, participation in hobbies and sports, outings, shopping and driving. This is a totally bespoke service, with each befriender selected from our pool of volunteers and matched to an individual Service User based on their location, personal interests, age and availability.

**Peer Support Groups**

We hold monthly peer support groups at various locations throughout Cambridgeshire and Peterborough – in community centres, church halls, care homes and other community settings. These are delivered by Volunteer Coordinators and volunteers and allow Service Users to socialise and meet others, access information and have demonstrations of low vision equipment. We provide light refreshments and arrange transport for those in need (volunteer or staff drivers or community transport schemes). Guest speakers are also invited to talk to our members at the groups. During the year we have had speakers from other local charities, Cambridgeshire Police, NHS Medicine Management and local community organisations, amongst others. The peer support groups help reduce isolation, improve inclusion and wellbeing, and give staff an opportunity to triage any additional needs.

**Sports and Leisure**

We deliver a range of sports and leisure activities, outings and trips for visually impaired people. Current regular activities include Pilates, chair-based exercises, a walking group and rowing. We also hold one-off workshops, trips and outings.

These activities have been introduced in response to requests from Service Users and are staff and/or volunteer led. We have found that they help our Service Users reduce isolation and improve their health and wellbeing.

In September, we were pleased to offer our support to the Babylon Arts Project, in collaboration with Babylon ARTS, Wicken Fen, Ely Museum and RNIB, who were working together with composer and artist Tom Adams to offer people with low vision and blindness the opportunity to creatively respond to the Fenland landscape through sensory walks, sound workshops and handling museum artefacts. The six-month project involved walking tours across the Fens, boat trips and museum visits to create an audio sound piece and installation that was showcased in March at the Babylon Gallery in Ely.

**Volunteering Opportunities**

We have a pool of over 100 volunteers, several of whom are also Service Users. They support CamSight with a range of activities including helping at our peer support groups, driving Service Users to groups and activities, and befriending.

## 3. Achievements and performance

### 3.1. Service Support

At the end of March 2024, 2,180 visually impaired people were registered on our beneficiary databases: 2,053 in Cambridgeshire and 127 in Peterborough. Our numbers in Peterborough have steadily grown throughout the year, increasing by 58% compared to the previous year.

In early 2024, we introduced a new 'Waiting Well' initiative to support the RNIB with their Eye Care Support Pathway. We now have a monthly presence at the eye clinics in Addenbrookes and Peterborough City Hospitals to raise public awareness of CamSight. This new partnership aims to improve a patients' understanding of their eye care journey from the diagnosis stage to the emotional and practical support they may need.

### 3.2. Enhancing independence

3.2.1. Low Vision Equipment Centres (LVECs): During the year, we supported 85 people at our LVECs in Cambridge and Wisbech.

In October 2023 we closed our equipment centre in Wisbech. Before this, attendance figures at the LVEC were falling, largely due to our Mobile Unit's popularity. Since then, all equipment and assistive technology cases in the North of Cambridgeshire have been delivered by the Mobile Unit.

3.2.2. Community support: We supported 311 people with a range of advice, benefit, concession, grant, housing, signposting and advocacy support.

3.2.3. Mobile Unit Equipment Service: 455 people received technology and equipment support via our Mobile Unit Equipment Service, either at home or during their attendance at one of our peer support groups. 'Try before you buy' equipment has been used to overcome concerns about technology.

### 3.3. Improving wellbeing

3.3.1. Emotional support: 86 people received support by our counsellors.

3.3.2. Sports: During the year we delivered a range of activities including Pilates classes, chair-based exercise, rowing and walking groups. In total 35 individuals engaged in sporting activities during the year.

### 3.4. Increasing inclusion

3.4.1. Peer support groups: During the year, 282 Service Users attended our monthly peer support groups at 15 locations across the County.

3.4.2. Volunteering: CamSight is fortunate to have had over 100 volunteers supporting the charity with activities including befriending, running sports activities, driving clients to peer support groups and fundraising.

### 3.5. Fundraising

We are pleased to have generated £544,730 this year.

A breakdown of our income can be seen below:

| | |
|---|---|
| Legacies | £27,502 |
| Donations | £17,548 |
| Collections | £16,271 |
| Cambridgeshire County Council | £132,192 |
| Peterborough City Council | £12,966 |
| National Lottery Community Fund | £253,967 |
| Thomas Pocklington Trust | £13,111 |
| Ulverscroft Foundation | £3,000 |
| Cambridgeshire Community Foundation | £1,000 |
| Edward Gosling Foundation | £5,000 |
| Other donations & grants | £2,499 |
| Other income | £23,422 |
| Other fundraising | £4,004 |
| Investment income | £32,248 |

### 4. Organisational Update

We have changed our name from 'The Cambridgeshire Society For The Blind And Partially Sighted' to 'CamSight' and this has been registered with Companies House and the Charities Commission.

In October, the Head of Fundraising & Engagement left the organisation followed by the Chief Executive Officer in November, both to pursue new ventures.

In January, the Trustees agreed to a proposal for a new Senior Leadership Team (SLT) structure. Our SLT now comprises of a Head of Services (SLT Lead), a Head of Operations, and a Head of Business Development. This means we have a stronger and more robust knowledge and leadership tier and, as we have allocated the CEO responsibilities across the SLT, it has removed the need to recruit into this position.

## 5. Future plans

We continue to make progress with the three-year strategy that was implemented in early 2023.

Our areas of focus included:

- Improve efficiency and effectiveness of service delivery.
- Improve operational efficiency and manage costs.
- Stabilise and diversify our income stream.
- Strengthen leadership.
- Improve employee recruitment and retention.
- Financial risk management and mitigation.

Key activities included:

- A restructure of staffing and services – as well as the changes at SLT level our front-line support services are now delivered in a more focused and coordinated way, delivered under the supervision of four Service Managers.
- An increase in service delivery in Peterborough, including opening another peer support group – we are pleased to report that we opened the second group in January and introduced our monthly 'Waiting Well' sessions at Peterborough City Hospital. Beneficiary numbers continue to increase.
- Change of charitable structure from a charity to a CIO – this is in progress.
- Employability – we continue to conduct research projects, liaising with current employment services to establish future development needs.
- Emotional Support – we continue to explore need for in-person peer support groups and reinstate in line with demand.
- Implementation of the volunteer strategy, with particular focus on recruiting volunteer drivers for the Motability Project – we have welcomed several new volunteer drivers during the year and continue to work on the volunteer strategy. The Motability Project is progressing well.
- Creation of a Finance Committee to monitor and mitigate financial risks – the committee was formed in 2023, comprising of the Chair, Vice-Chair and Treasurer, who meet quarterly with members of the SLT.

## 6. Financial review

Traditionally, CamSight has relied on legacy income supported by a relatively low level of community fundraising, a small County Council contract and some small trusts and foundations income generated by an external fundraiser. The last three sources did not meet our operating costs, so we maintained relatively high levels of reserves in order to smooth out the deficit budget in between sporadic and unpredictable legacy receipts.

In recent years levels of legacy income have reduced significantly and it is no longer appropriate to use reserves to fund operations whilst waiting for the next big legacy to arrive. Similarly, community fundraising has become harder.

As a result, CamSight operated at a significant deficit over the last financial year.

We have taken the decision to change our funding model to generate year on year stability, and longer-term sustainability. These changes are reflected in the new three-year strategy. Steps taken have included:

- Recruiting a Head of Fundraising & Engagement, with skills in Trusts and Foundations and Statutory income generation – following the departure of this position in October 2023, we changed the job title to Head of Business Development and recruited into the position in March 2024 (with start date April 2024).
- Bringing trusts and foundations applications in-house.
- Advertising for a Corporate Fundraiser to secure and manage our business partnerships.
- Not including significant legacy income within our fundraising forecast unless a legacy gift has been confirmed and a timeframe indicated.

- Seeking multi-year funding from statutory sources and large trusts and foundations, and using this to protect our frontline service delivery costs with a contribution to overheads.
- Using less stable income sources such as legacy and community fundraising to cover core costs, underpinned by our reserves.

The charity showed a deficit of £256,146 (2023 £211,870). Restricted funds decreased from £200,792 to £168,466 on 31 March 2024. Overall funds decreased from £1,352,544 to £1,096,398 on 31 March 2024.

### 6.1. Investment power and policy

Investments are managed by Brown Shipley (formerly known as NW Brown Investment Management Services).

In accordance with the charity's constitution, the Trustees have the power to invest in such stocks, shares, and investments as they see fit. The Trustees have appointed Brown Shipley to manage some of the funds not required for the immediate purpose of the charity, amounting to £800,159 (31 March 2023 £994,547).

In 2019, the trustees conducted a review of the portfolio's risk approach, with the support of Brown Shipley. The review involved each trustee individually assessing the levels of risk they felt appropriate to take on with the investment portfolio, alongside the charity's other investment in bonds, cash, and fixed assets. These responses were amalgamated into a joint risk strategy. It was therefore agreed that the funds held with Brown Shipley would be considered to be part of a long-term sustainability strategy for the charity and therefore could benefit from a moderate risk approach, which would see increased return. The risk category was therefore increased by one category, which resulted in slightly more investment in equity as opposed to fixed return assets. Brown Shipley advised this was still a conservative approach and did not open the funds or the charity to undue risk.

### 6.2. Reserves policy

The policy of the board of trustees is that the unrestricted reserves of the charity should be between four and six months of operational costs. On 31 March 2024, CamSight's free (unrestricted) reserves were £427,932 (31 March 2023 £3,379) following the transfer to funds designated to the ongoing provision of our services to meet our service users' requirement in the 21st Century. However, funds worth of £264,865 were withdrawn from the investments allowing for the expected mix of unrestricted and restricted projects.

## 7. Reference and administrative details

### 7.1. Our advisers

7.1.1. Auditors

Chater Allan LLP
7 Quy Court
Colliers Lane
Stow-cum-Quy
Cambridge
CB25 9AU

7.1.2. Bankers

Lloyds TSB PLC
PO Box 383
Cambridge
CB3 0NZ

7.1.3. Investment Advisors and Bankers

Brown Shipley
Richmond House
16-20 Regent Street
Cambridge
CB2 1DB

### 7.2. Directors and trustees

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements of CamSight (the company) for the year ended 31 March 2024. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

### 7.3. Key management personnel CamSight

7.3.1. Directors and Trustees

Mr N Redmayne, Chair
Mr R Newbery (Vice-Chair)
Mr D Taylor (Treasurer)
Mrs L Fairbrother (resigned 26.03.2024)
Mr J Harvey Stewart
Prof K Latham
Mr S Rock
Ms V Shilling * (resigned 15.04.2024)

* Trustees with a visual impairment

7.3.2. Company Secretary

Mr A Moore (resigned 17.11.23)

7.3.3. Chief Executive Officer

Mr A Moore (resigned 17.11.23)

7.3.4. Patrons

Dame Mary Archer

## 8. Structure, governance, and management

### 8.1. Governing document

CamSight's governing document – the Memorandum and Articles of Association – sets out the objects for the Society. In 2018, the Articles were updated, with the pro bono support of Dechert LLP, to reflect the Charity Commission's best practice model. These changes were adopted by the board at the October 2018 annual general meeting.

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

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

### 8.2. Trustee selection, induction and training

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

### 8.3. Structure and decision making

CamSight's strategic direction is led by its Board of Trustees which meets quarterly. The newly formed Finance Committee also meet quarterly with the Head of Business Development to discuss financial matters. Implementation of the strategy and management of the organisation is the responsibility of the Head of Services.

Individual staff work plans and targets are agreed at regular performance reviews; departmental objectives are set by the SLT and managers, and staff meetings address issues that affect the whole team. The Chair and SLT meet regularly to share information and consider important issues arising between Board meetings.

### 8.4. Related parties and co-operation with other organisations

CamSight recognises the value of co-operation, collaboration, and partnership with other organisations to improve the lives of local people living with low vision and blindness. Locally, we sit on the Healthwatch Cambridgeshire Partnership Boards for: Older People and; Physical Disability and Sensory Impairment. We are also members of the Cambridgeshire Health and Wellbeing Network; the Cambridge Council for Voluntary Service; and the Greater Cambridge Partnership. This allows us to stay abreast of local developments, contribute to discussions and consultations, and network with relevant companies, agencies, and charities.

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

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

### 8.5. Risk management

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

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

### 9. Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of CamSight for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the

Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

### 9.1. Statement as to disclosure to our auditors

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

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

By order of the Board of Trustees.

N Redmayne

.............................................................

N Redmayne (Chair of Trustees)

Date: 15 October 2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CAMSIGHT**
**(A company limited by guarantee)**
**FOR THE YEAR ENDED 31 MARCH 2024**

We have audited the financial statements of CamSight (the charitable company) for the year ended 31 March 2024 which comprise the Statement of Financial Activities, (which also comprises the Summary Income and Expenditure Account), the Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis of opinion**

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

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

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

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.
We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

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

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

**Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Auditor's responsibilities for the audit of the financial statements (continued)**

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the annual financial statements from our general commercial and charitable company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the charitable company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the charitable company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the charitable company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. In particular, we assessed the potential impact of the global pandemic known as Covid-19 on the risk of fraud. We did not identify any instances of fraud during the course of our audit.
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

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

Naomi Hedger

Naomi Hedger (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants & Statutory Auditors
Unit 7 Quy Court
Stow-cum-Quy
Cambridge
CB25 9AU
15 November 2024

**CAMSIGHT**
**(A company limited by guarantee)**
**STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)**
**FOR THE YEAR ENDED 31 MARCH 2024**

| | Note | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | 2 | 1,200 | 60,121 | 61,321 | 165,029 |
| Charitable activities | 3 | 167,269 | 279,888 | 447,157 | 306,697 |
| Other trading activities | 4 | - | 4,004 | 4,004 | 3,111 |
| Investments | 5 | - | 32,248 | 32,248 | 26,016 |
| **Total income** | | 168,469 | 376,261 | 544,730 | 500,853 |
| **Expenditure on:** | | | | | |
| Raising funds | 6 | - | 28,999 | 28,999 | 27,237 |
| Charitable activities | 7 | 200,795 | 612,414 | 813,209 | 661,617 |
| **Total expenditure** | | 200,795 | 641,413 | 842,208 | 688,854 |
| **Net Income/(expenditure) before investment gains/losses** | | (32,326) | (265,152) | (297,478) | (188,001) |
| Net realised and unrealised gains/(losses) on investments | | - | 41,332 | 41,332 | (23,869) |
| **Net income/(expenditure) before transfers** | | (32,326) | (223,820) | (256,146) | (211,870) |
| Transfers between funds | 17 | - | - | - | - |
| **Net movement in funds** | | (32,326) | (223,820) | (256,146) | (211,870) |
| **Reconciliation of movement in funds:** | | | | | |
| Total funds brought forward | | 200,792 | 1,151,752 | 1,352,544 | 1,564,414 |
| Total funds carried forward | | 168,466 | 927,932 | 1,096,398 | 1,352,544 |

All activities relate to continuing operations.

The notes on pages 17 to 29 form part of these financial statements.

**CAMSIGHT**
**(A company limited by guarantee)**
**BALANCE SHEET**
**AS AT 31 MARCH 2024**

**Registered number: 00482010**

| | Note | Total 2024 £ | Total 2023 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 12 | 194,301 | 208,379 |
| Investments | 13 | 800,159 | 994,547 |
| | | 994,460 | 1,202,926 |
| **Current assets** | | | |
| Stocks | | - | - |
| Debtors | 14 | 43,586 | 101,396 |
| Investments | 15 | - | 47,058 |
| Cash at bank and in hand | | 90,726 | 18,245 |
| | | 134,312 | 166,699 |
| **Liabilities** | | | |
| Creditors: amounts falling due within one year | 16 | 32,374 | 17,081 |
| **Net current assets** | | 101,938 | 149,618 |
| **Net assets** | | 1,096,398 | 1,352,544 |
| **Charity funds** | | | |
| Restricted funds | 17 | 168,466 | 200,792 |
| Unrestricted funds | 17 | 927,932 | 1,151,752 |
| | | 1,096,398 | 1,352,544 |

The financial statements were approved by the Trustees on 15 October 2024 and signed on their behalf by:

N Redmayne

……………………………………………………
N Redmayne ( Chair of Trustees)

David Taylor

……………………………………………………
D Taylor (Trustee - Treasurer)

The notes on pages 17 to 29 form part of these financial statements.

**CAMSIGHT**
**(A company limited by guarantee)**
**CASH FLOW STATEMENT**
**FOR THE YEAR ENDED 31 MARCH 2024**

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| **Cash flows from operating activities:** | | |
| Net cash provided by operating activities | (241,574) | (272,648) |
| | | |
| **Cash flows from investing activities:** | | |
| Interest from investments | 32,248 | 26,016 |
| Increase in investments | 235,720 | 236,129 |
| Disposal of property, plant and equipment | 639 | - |
| Purchase of property, plant and equipment | (1,610) | (4,315) |
| Net cash provided by investing activities | 266,997 | 257,830 |
| | | |
| **Change in cash and cash equivalents in the reporting period** | 25,423 | (14,818) |
| | | |
| Cash and cash equivalents at the beginning of the reporting period | 65,303 | 80,121 |
| | | |
| **Cash and cash equivalents at the end of the reporting period** | 90,726 | 65,303 |

**Summary of the cash and cash equivalents at the end of the reporting period**

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| Cash at bank and in hand | 90,726 | 18,245 |
| Investments | - | 47,058 |
| | 90,726 | 65,303 |

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| Net income/(expenditure) for the reporting period | (256,146) | (211,870) |
| Adjustments for: | | |
| Depreciation charges | 15,049 | 29,343 |
| Losses/(gains) on investments | (41,332) | 17,054 |
| Interest from investments | (32,248) | (26,016) |
| Derease/(increase) in stock | - | 856 |
| (Increase)/decrease in debtors | 57,810 | (80,263) |
| Increase/(decrease) in creditors | 15,293 | (1,752) |
| Net cash provided by operating activities | (241,574) | (272,648) |

## 1. ACCOUNTING POLICIES

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102),the Companies Act 2006, and UK Generally Accepted Accounting Practice.

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

CamSight meets the definition of a public benefit entity under FRS 102.

### 1.2 Company status

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

### 1.3 Fund accounting

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

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

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

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

### 1.4 Income

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

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

**1.4 Income (continued)**

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Contract income included in the financial statements is treated as grant income based on the nature of the underlying agreement between the parties and is therefore recognised in full at the date of entitlement to the income.
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.5 Expenditure**

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

All expenditure is accounting for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings. Support costs are allocated, where possible, to specific activities, where this is not possible costs are spread evenly over all activities.

All resources expended are inclusive of irrecoverable VAT.

**1.6 Going concern**

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The trustees believe the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

**1.7 Tangible fixed assets and depreciation**

All assets costing more than £250 are capitalised. Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---|---|
| Freehold property | 2% on cost |
| Leasehold improvements | Over the remaining term of the lease |
| Fixtures & fittings | 15% on the reducing balance |
| Office equipment | 25% on cost |

**1.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

**1.9 Gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

**1.10 Short term investments**

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

**1.11 Operating leases**

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

**1.12 Stocks**

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

**1.13 Financial instruments**

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

**1.14 Debtors**

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

**1.15 Cash at bank and in hand**

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

**1.16 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.17 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

| **2. INCOME FROM DONATIONS AND LEGACIES** | **Restricted funds 2024 £** | **Unrestricted funds 2024 £** | **Total funds 2024 £** | **Total funds 2023 £** |
|---|---|---|---|---|
| Donations | 1,200 | 16,348 | 17,548 | 76,807 |
| Friends of Cam Sight | - | - | - | 1,203 |
| Collections | - | 16,271 | 16,271 | 2,114 |
| Legacies | - | 27,502 | 27,502 | 84,905 |
| | 1,200 | 60,121 | 61,321 | 165,029 |

Included in the above are no donations from trustees (2023: £300).

## 3. INCOME FROM CHARITABLE ACTIVITIES

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|
| Grants and donations | 167,269 | 253,967 | 421,236 | 295,235 |
| Other income | - | 25,921 | 25,921 | 11,462 |
| | 167,269 | 279,888 | 447,157 | 306,697 |
| Included in the above is income from the following: | | | | |
| Cambridgeshire County Council | 132,192 | - | 132,192 | 122,400 |
| Motability | - | - | - | 51,254 |
| The Enabling Trust | - | - | - | 47,000 |
| National Lottery Community Fund | - | 253,967 | 253,967 | - |
| Peterborough City Council | 12,966 | - | 12,966 | - |
| Thomas Pocklington Trust | 13,111 | - | 13,111 | - |
| Ulverscroft Foundation | 3,000 | - | 3,000 | - |
| Cambridgeshire Community Foundation | 1,000 | - | 1,000 | - |
| Edward Gostling Foundation | 5,000 | - | 5,000 | - |
| Other donations and grants | - | 2,499 | 2,499 | 65,828 |
| Low vision equipment centre | - | 11,862 | 11,862 | 18,633 |
| Other income | - | 11,560 | 11,560 | 1,582 |
| | 167,269 | 279,888 | 447,157 | 306,697 |

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|
| **4. FUNDRAISING INCOME** | | | | |
| Events, functions and raffles | - | 4,004 | 4,004 | 3,111 |
| | - | 4,004 | 4,004 | 3,111 |
| **5. INVESTMENT INCOME** | | | | |
| Investment income | - | 32,121 | 32,121 | 25,809 |
| Bank and other interest | - | 127 | 127 | 207 |
| | - | 32,248 | 32,248 | 26,016 |
| **6. EXPENDITURE ON RAISING FUNDS** | | | | |
| Sundry costs | - | - | - | 216 |
| Investment management fees | - | 2,976 | 2,976 | 5,123 |
| Staff costs | - | 26,023 | 26,023 | 21,898 |
| | - | 28,999 | 28,999 | 27,237 |
| **7. COST OF CHARITABLE ACTIVITIES** | | | | |
| Wages and salaries | 123,236 | 281,436 | 404,672 | 330,085 |
| National insurance | - | 33,506 | 33,506 | 19,357 |
| Pension cost | - | 35,059 | 35,059 | 20,263 |
| Mobile Unit | - | 5,660 | 5,660 | 1,101 |
| Electric Vehicle Scheme | 26,085 | - | 26,085 | 10,902 |
| Equipment purchases | 315 | 13,018 | 13,333 | 16,750 |
| Recreation groups and meetings | 1,775 | 19,625 | 21,400 | 40,487 |
| Travel and training | 161 | - | 161 | 1,110 |
| Support costs (note 8) | 49,223 | 224,110 | 273,333 | 221,562 |
| | 200,795 | 612,414 | 813,209 | 661,617 |

## 8. SUPPORT AND GOVERNANCE COSTS

| | General Support | | | Total | Total |
|---|---|---|---|---|---|
| | Restricted | Unrestricted | Governance | 2024 | 2023 |
| | £ | £ | £ | £ | £ |
| Travel expenses | 164 | 7,803 | - | 7,967 | 9,003 |
| Sundry charitable expenditure | - | 2,843 | - | 2,843 | 4,389 |
| Insurance | - | 9,539 | - | 9,539 | 9,960 |
| Rent and rates | - | 4,053 | - | 4,053 | 5,020 |
| Building costs | 3,686 | 3,343 | - | 7,029 | 9,527 |
| Repairs and maintenance | - | 12,968 | - | 12,968 | 7,128 |
| Computer costs | 1,150 | 20,664 | - | 21,814 | 23,530 |
| Heat and light | - | 5,728 | - | 5,728 | 5,204 |
| Printing, postage and stationery | - | 4,259 | - | 4,259 | 7,306 |
| Subscriptions | 100 | 1,023 | - | 1,123 | 2,978 |
| Advertising and PR | - | 734 | - | 734 | 2,842 |
| Recruitment | - | 1,961 | - | 1,961 | 3,407 |
| Telephone | - | 8,091 | - | 8,091 | 9,595 |
| Auditors remuneration: audit | - | - | 6,000 | 6,000 | 5,000 |
| Auditors remuneration: non-audit | - | - | 13,861 | 13,861 | 2,000 |
| Legal and professional fees | - | - | 7,379 | 7,379 | 14,614 |
| Wages and salaries | - | 70,606 | - | 70,606 | 58,655 |
| National insurance | - | 5,846 | - | 5,846 | 3,440 |
| Pension cost | - | 6,117 | - | 6,117 | 3,601 |
| Other staff costs | 35,500 | 24,866 | - | 60,366 | 5,020 |
| Depreciation | 8,623 | 6,426 | - | 15,049 | 29,343 |
| | 49,223 | 196,870 | 27,240 | 273,333 | 221,562 |

## 9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

| | Activities undertaken directly 2024 | Support costs and governance costs 2024 | Total funds 2024 | Total funds 2023 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Low Vision Equipment | 12,650 | - | 12,650 | 10,234 |
| Emotional and Community Support | 265,435 | 97,478 | 362,913 | 297,315 |
| Volunteer Services | 14,427 | - | 14,427 | 11,672 |
| Engagement | 93,896 | - | 93,896 | 75,965 |
| Fundraising | 46,312 | 828 | 47,140 | 38,138 |
| Office | 97,137 | - | 97,137 | 78,586 |
| Overhead | 10,019 | 175,027 | 185,046 | 149,707 |
| | | | - | |
| | 539,876 | 273,333 | 813,209 | 661,617 |

## 10. NET INCOME/ EXPENDITURE

| | 2024 £ | 2023 £ |
|---|---|---|
| The excess of income over expenditure is stated after charging: | | |
| Depreciation of tangible fixed assets: owned by the company | 15,049 | 29,343 |
| Auditors remuneration: audit | 6,000 | 5,000 |
| Auditors remuneration: non-audit | 13,861 | 2,000 |

## 11. STAFF COSTS

| | 2024 £ | 2023 £ |
|---|---|---|
| Wages and salaries | 498,813 | 408,292 |
| National insurance | 40,070 | 23,943 |
| Pension costs | 42,945 | 25,064 |
| | 581,828 | 457,299 |

| | 2024 No. | 2023 No. |
|---|---|---|
| The average monthly number of employees by headcount during the year was as follows: | | |
| Office and management | 4 | 4 |
| Charity workers | 11 | 11 |
| Fundraising | 1 | 2 |
| Volunteer support | 2 | 2 |
| | 18 | 19 |

No employee received remuneration amounting to more than £60,000 in either year.

The key management of the charity comprise the Trustees, the Chief Executive Officer, Client Services Manager, Communication & Development Manager and the Income Generation Manager. The Trustees are not remunerated for their services. The total employment benefits including employer pension contributions of key management personnel were £177,482 (2023: £141,206).

During the year, no Trustees received reimbursement of expenses (2023: £nil).

## 12. TANGIBLE FIXED ASSETS

| | Freehold property £ | Leasehold improvements £ | Furniture fittings and equipment £ | Total £ |
|---|---|---|---|---|
| **Cost** | | | | |
| As at 1 April 2023 | 217,634 | 16,732 | 122,293 | 356,659 |
| Additions | - | - | 1,610 | 1,610 |
| Disposals | | | (639) | (639) |
| As at 31 March 2024 | 217,634 | 16,732 | 123,264 | 357,630 |
| **Depreciation** | | | | |
| As at 1 April 2023 | 57,194 | 14,772 | 76,314 | 148,280 |
| Charge for the year | 2,652 | 806 | 11,591 | 15,049 |
| Eliminated on disposal | - | - | - | - |
| As at 31 March 2024 | 59,846 | 15,578 | 87,905 | 163,329 |
| **Net book value** | | | | |
| As at 31 March 2024 | 157,788 | 1,154 | 35,359 | 194,301 |
| As at 31 March 2023 | 160,440 | 1,960 | 45,979 | 208,379 |

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

## 13. FIXED ASSET INVESTMENTS

| | Portfolio £ | Cash £ | Total £ |
|---|---|---|---|
| **Market value** | | | |
| As at 1 April 2023 | 456,940 | 537,607 | 994,547 |
| Additions | 114,833 | | 114,833 |
| Disposal | (122,985) | | (122,985) |
| Movement in cash | | (227,568) | (227,568) |
| Revaluation | 41,332 | | 41,332 |
| As at 31 March 2024 | 490,120 | 310,039 | 800,159 |
| Historical cost | 421,834 | 310,039 | 731,873 |

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

## 13. FIXED ASSET INVESTMENTS (CONTINUED)

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

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

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

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

## 14. DEBTORS

| | 2024 £ | 2023 £ |
|---|---|---|
| Trade debtors | - | 51,254 |
| Prepayments and accrued income | 43,586 | 50,142 |
| | 43,586 | 101,396 |

## 15. CURRENT ASSET INVESTMENTS

| | 2024 £ | 2023 £ |
|---|---|---|
| Cash deposits | - | 47,058 |
| | - | 47,058 |

## 16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|---|---|---|
| Trade creditors | 18,123 | 9,049 |
| Accruals | 14,251 | 8,032 |
| | 32,374 | 17,081 |

| **17. STATEMENT OF FUNDS** | **Brought forward £** | **Income £** | **Expenditure £** | **Transfers in/(out) £** | **Gains/ (losses) £** | **Carried forward £** |
|---|---|---|---|---|---|---|
| **Designated Funds:** | | | | | | |
| Centenary Appeal | 500,000 | - | - | - | - | 500,000 |
| 21st Century Development Fund | 648,373 | - | | (648,373) | - | - |
| **General Funds:** | | | | | | |
| General Funds: | 3,379 | 376,261 | (641,413) | 648,373 | 41,332 | 427,932 |
| Total Unrestricted Funds | 1,151,752 | 376,261 | (641,413) | - | 41,332 | 927,932 |
| **Restricted Funds:** | | | | | | |
| Headquarters Fund | 160,440 | - | (2,652) | - | - | 157,788 |
| Mobility Fund | 40,352 | | (32,359) | - | - | 7,993 |
| Cambridgeshire County Council | | 132,192 | (132,192) | - | - | - |
| Peterborough City Council | | 12,966 | (12,966) | - | - | - |
| Thomas Pocklington | - | 13,111 | (13,111) | - | - | - |
| Ulverscroft Foundation | | 3,000 | (315) | - | - | 2,685 |
| Cambridgeshire Community Foundation | | 1,000 | (1,000) | - | - | - |
| Edward Gostling Foundation | | 5,000 | (5,000) | - | - | - |
| Other restricted funds | - | 1,200 | (1,200) | - | - | - |
| | 200,792 | 168,469 | (200,795) | - | - | 168,466 |
| Total Funds | 1,352,544 | 544,730 | (842,208) | - | 41,332 | 1,096,398 |

**Designated Funds:**

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

21st Century Development Fund:
In March 2020 Cam Sight received funds from the New Lands Trust to create a 21st Century service for visually impaired people in Cambridgeshire.

**Restricted Funds:**

Headquarters Fund:
Established to provide for the purchase of new premises for the Charity. A building was purchased in May 1996 and this is primarily used for charitable purposes, providing advice and support to visually impaired people. The building is also the administrative headquarters of the Charity.

Cambridgeshire County Council Contract:
Projects funded by Cambridgeshire County Council and to provide community and emotional support for visually impaired people to promote independent living.

## 17. STATEMENT OF FUNDS (CONTINUED)

Mobility Fund:
To improve transport options available to blind and partially sighted people within Cambridgeshire and Peterborough.

Peterborough City Council Contract:
Projects funded by Peterborough City Council to provide community and emotional support for visually impaired people to promote independent living.

Thomas Pocklington Trust:
To fund a ‘Get Set Progress’ internship role.

Ulverscroft Foundation:
To purchase "Demonstration Equipment" for our assistive technology department (our Mobile Units - as part of our Equipment & Accessibility service)

Cambridgeshire Community Foundation:
To support tour Emotional Support service.

Edward Gostling Foundation:
Operating Costs

All funds with a balance or activity over £2k have been shown separately, the remaining funds are shown as Other Restricted Funds. All other funds were relating to restricted monies received for specific projects. Further information on the invaluable support provided to Cam Sight by a wide range of Foundations. Trusts and Grant Making Bodies may be found on our website www.camsight.org.uk. Transfers from General Funds in the year were required to cover excess expenditure.

## 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|
| Tangible fixed assets | 157,788 | 36,513 | 194,301 | 208,379 |
| Fixed asset investments | - | 800,159 | 800,159 | 994,547 |
| Current assets | 10,678 | 123,634 | 134,312 | 166,699 |
| Creditors due within one year | - | (32,374) | (32,374) | (17,081) |
| | 168,466 | 927,932 | 1,096,398 | 1,352,544 |

## 19. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted £42,945 (2023 - £25,064). There was no balance owing at the year end.

## 20. OPERATING LEASE COMMITMENTS

At 31 March 2023 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| **Land and buildings** | | |
| Less than one year | 1,750 | 1,750 |
| Between one and five years | - | - |
| | 1,750 | 1,750 |

## 21. CONTROLLING PARTY

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

## 22. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

| | | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ |
|---|---|---|---|---|
| **Income from:** | | | | |
| Donations and legacies | 2 | 1,138 | 163,891 | 165,029 |
| Charitable activities | 3 | 229,171 | 77,526 | 306,697 |
| Other trading activities | 4 | - | 3,111 | 3,111 |
| Investments | 5 | - | 26,016 | 26,016 |
| **Total income** | | 230,309 | 270,544 | 500,853 |
| **Expenditure on:** | | | | |
| Raising funds | 6 | - | 27,237 | 27,237 |
| Charitable activities | 7 | 355,732 | 305,885 | 661,617 |
| **Total expenditure** | | 355,732 | 333,122 | 688,854 |
| **Net Income/(expenditure) before investment gains/losses** | | (125,423) | (62,578) | (188,001) |
| Net realised and unrealised gains/(losses) on investments | | - | (23,869) | (23,869) |
| **Net income/(expenditure) before transfers** | | (125,423) | (86,447) | (211,870) |
| Transfers between funds | 17 | - | - | - |
| **Net movement in funds** | | (125,423) | (86,447) | (211,870) |
| **Reconciliation of movement in funds:** | | | | |
| Total funds brought forward | | 326,215 | 1,238,199 | 1,564,414 |
| Total funds carried forward | | 200,792 | 1,151,752 | 1,352,544 |

All activities relate to continuing operations.

**CAMSIGHT**

England & Wales - Charity number 201640

# Accounts

Registered number: 00482010
Charity number: 201640

# CAMSIGHT

**(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**(Formally known as
The Cambridgeshire Society for The Blind
and Partially Sighted)**

**CAMSIGHT**
**(A company limited by guarantee)**
**CONTENTS**
**FOR THE YEAR ENDED 31 MARCH 2023**

**CAMSIGHT**
**(A company limited by guarantee)**
**TRUSTEES' REPORT**
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Charity number 482010**

**Company number 00201640**

**Registered office**
167 Green End Road
Cambridge
CB4 1RW

## 1. Report of the trustees for the year ending 31 March 2023

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31 March 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## 2. Objectives and activities

### 2.1. Overview of low vision and blindness

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

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

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

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

Our beneficiaries are blind and partially sighted residents of Cambridgeshire and Peterborough.

Their sight loss may have occurred suddenly as a result of an illness or accident, they may have been born with a sight impairment or they may have experienced a deterioration of their sight with age.

As the incidence of visual impairment increases with age, most (75%) of our service users are over 65, and many have additional age-related health conditions including poor mobility, hearing impairments and dementia. We also support working-age adults, and children who may experience congenital or life-limiting conditions.

Our service users are distributed across the whole of Cambridgeshire and Peterborough, and so include residents of densely populated urban areas as well as rural communities.

Our service users are often on low incomes including pensions, disability or unemployment benefits, and so may experience financial hardship.

In summary, as a result of their sight loss, our service users face a loss of independence, isolation and loneliness; deteriorating physical and emotional health, and barriers to accessing services as they often find it difficult to travel on public transport.

Our charitable aims as set out in our governing document, are to promote the general welfare of blind and partially sighted people in the Cambridgeshire and Peterborough Combined Authority area, and surrounding areas – in particular, to help our beneficiaries to maintain their independence and improve their quality of life.

Our published vision and mission also seek to address these factors:

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

Our mission is to support visually impaired people of all ages to live the lives they choose. We work to enhance independence and improve wellbeing and social inclusion.

The emphasis on personal choice is really important to us. We endeavor to support our service users to do the things they want to do, and to achieve the goals they personally choose to aspire to. For some, this may mean supporting them to become part of the visually impaired community, either through CamSight or through other local or national networks. For others, this may mean supporting them to participate in the wider sighted community, either re-joining activities and groups they enjoyed pre-sight loss or completely new ones, including volunteering, education, training and employment opportunities.

CamSight is an important part of the referral pathway for visually impaired people in Cambridgeshire and Peterborough. In recognition of this, we are commissioned by Cambridgeshire and Peterborough County Councils to deliver a range of sensory services across these regions.

The typical route through sight-loss services starts with early identification by primary healthcare services such as a GP or optician, then to an eye clinic for diagnosis, treatment and an official registration of sight impairment. Once registered blind or partially sighted, the individual is referred to social care – specifically the Sensory Services team, who provide initial rehabilitation services including mobility training. Sensory Services will then refer service users on to us for more long-term and all-round support. In turn, if a service user's needs change, we may refer them back to Sensory Services for additional support.

Under our County Council Contract for Cambridgeshire, we are contracted to provide a sight-loss service across the whole of Cambridgeshire including Huntingdon. In practice, we achieve this by sub-contracting services in this area to our partners Hunts Society for the Blind, under terms that match our contract with the Council.

Since April 2022, we have also held the County Council Contract for Peterborough.

### 2.2. Our vision, mission, aims, and values

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

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

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

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

### 2.3. Overview of activities

CamSight was founded in 1912 and has worked for over 100 years to improve the lives of people of all ages with low vision and blindness in Cambridgeshire. We operate in Cambridge City; South Cambridgeshire; East Cambridgeshire; Fenland and now Peterborough.

We offer a range of services, groups and activities in order to meet our service users practical, social and emotional needs. We believe that each of these supports us to achieve the outcomes stated above:

#### One-to-One Support

Information and Advice

We provide information, advice and relevant links on our website, and operate a telephone helpline between 9am to 4pm on weekdays, enabling service users to access signposting, referrals and information on a range of topics including eye health, welfare benefits, NHS partners and other local services.

Casework Support

All service users who need one-to-one support are allocated a caseworker, who will conduct a holistic, needs-based assessment and put together a support plan tailored to each service user's individual situation.

Whilst a majority of casework involves support to access welfare benefits or concessions (such as blue badge applications, discounted TV licences and bus passes), we do offer support in other cases where we are the best service to provide the support, or we refer to other specialist services or partner with them as appropriate.

Advocacy

We provide advocacy on behalf of individual service users with other organisations to ensure they receive a quality service that is accessible to their particular needs. This may include getting bills sent in large font, prescriptions and medical appointments sent by text through to ensuring that housing is totally suitable for someone with a visual impairment.

We also promote the views of visually impaired people to ensure accessibility in public transport systems.

Low Vision Aids, Equipment and Technology

We carry out assessments and demonstrations of low vision aids, equipment and assistive technology – including magnification, lighting, kitchen and home equipment, communication and mobility aids. We support service users to purchase appropriate equipment and in cases of financial hardship can loan or gift equipment, or support them to access grants. In this way, we ensure that all who need them are able to access relevant items to help them stay independent at home for as long as possible, to get out and about, and to continue to pursue their hobbies and interests.

Emotional Support

We have a team of two qualified counsellors who provide ad-hoc emotional support and formal counselling to service users who are struggling with their mental health, perhaps because they are struggling to adjust to their sight loss. Their support is free, not time limited, and can be delivered virtually, at service user's homes or at our offices.

We also refer service users to statutory mental health services and provide information and signposting to crisis support outside of our opening hours.

Befriending

Our local volunteer befrienders provide a range of support to service users including home visits, regular telephone calls, reading, participation in hobbies and sports, outings, shopping and driving. This is a totally bespoke service, with each befriender selected from our pool of over 200 volunteers and matched to an individual service user based on their location, personal interests, age and availability.

**Peer Support Groups**

We hold monthly peer support groups at various locations throughout Cambridgeshire and Peterborough – in community centres, church halls, care homes and other community settings. These are delivered by Outreach Workers and volunteers and allow service users to socialise and meet others, access information and have demonstrations of low vision equipment. We provide light refreshments and entertainment and arrange transport for those in need (volunteer or staff drivers or community transport schemes). These social groups help reduce isolation, improve inclusion and wellbeing, and give staff an opportunity to triage any additional needs.

**Sports and Leisure**

We deliver a range of sports and leisure activities, outings and trips for visually impaired people. Current regular activities include Pilates, chair-based exercises, games and puzzles club, walking groups, dining club and museum touch tours. We also hold one-off workshops, trips and outings. Recently these have included garden centre visits, a day trip to Kew Gardens and a cream tea event held in Ely. These activities have been introduced in response to requests from service users and are staff and/or volunteer led. We have found that they help our service users reduce isolation and improve their health and wellbeing.

**Volunteering Opportunities**

We have a pool of over 200 volunteers, many of whom are also service users. They support CamSight with a range of activities including fundraising, giving talks at schools or community groups, administration, and befriending. We also have social groups led by our volunteers, with minimal support from staff e.g. a knitting club and a coffee and chat group.

## 3. Achievements and performance

### 3.1. Service Support

At the end of March 2023, 2147 visually impaired people were registered on our beneficiary databases: 2,067 in Cambridgeshire and 80 in Peterborough. We expect this number to grow, especially in Peterborough as we expand our reach in that area.

### 3.2. Enhancing independence

3.2.1. Low Vision and Blindness Centres (LVBCs): We were pleased to reopen our Centres in Cambridge and Wisbech after they were closed during the Pandemic; we supported 120 people during the year.

3.2.2. Community support: We supported 390 people (with 650 cases) with low vision and blindness countywide.

3.2.3. Mobile Equipment Service: 186 people (with 225 cases) received technology and equipment support via our Mobile Equipment Service, either at home or during their attendance at one of our peer support groups. Try before you buy equipment has been used to overcome concerns about technology.

### 3.3. Improving wellbeing

3.3.1. Emotional support: 53 people received one-to-one emotional support from our two counsellors.

3.3.2. Sports: During the year we delivered a range of activities including pilates classes, chair-based exercise, lawn bowls and walking groups. In total 55 individuals engaged in sporting activities during the year.

### 3.4. Increasing inclusion

3.4.1. Peer support groups: During the year, 305 clients attended our monthly peer support groups at 18 locations across the County.

3.4.2. Volunteering: CamSight is fortunate to have had up to 220 volunteers supporting the charity with activities including befriending, running sports activities, driving clients to peer support groups and fundraising. Across the year, volunteers contributed a total of 8,758 hours, which saved the charity £95,462 if they were paid the real living wage.

### 3.5. Fundraising

We are pleased to have generated £500,853 this year.

We received legacies totalling £84,905 (2022 £13,398), including an unexpected legacy of £75,000 for which we are very grateful for.

A breakdown of our income can be seen below:

| | |
|---|---|
| Legacies | £84,905 |
| General Donations | £76,807 |
| Friends | £1,203 |
| Collections | £2,114 |
| The Enabling Activities Trust | £47,000 |
| Cambridgeshire County Council | £122,400 |
| Peterborough City Council | £9,725 |
| Motability | £51,254 |
| Other donations & grants | £52,861 |
| Other fundraising | £26,568 |
| Investment income | £26,016 |

### 4. Future plans

Over the last financial year, CamSight has embarked on a period of organisational change, consolidation and development. We are an old charity that has evolved organically over many years. In recent years we have been impacted by the covid pandemic and the economic climate, seeing changes in service user needs, some income streams drying up, changes to working patterns, staff retention concerns, and an increased cost base.

In order to continue to meet our service users' needs effectively in such circumstances, we recognised that we needed to change and therefore, a new three-year strategy has been implemented in early 2023.

Our areas of focus included:

- Improve efficiency and effectiveness of service delivery.
- Improve operational efficiency and manage costs.
- Stabilise and diversify our income stream.
- Strengthen leadership.
- Improve employee recruitment and retention.
- Financial risk management and mitigation.

Key activities included:

- A restructure of staffing and services – phased over two years.
- An increase in service delivery in Peterborough (where we have been delivering services since the start of April 2022 when we secured the Council contract), including opening another peer support group (starting from January 2024).
- Change of charitable structure from a charity to a CIO.

- Employability – Conduct research project, liaising with current employment services to establish future development needs.
- Emotional Support – Explore need for in-person peer support groups and reinstate in line with demand
- Implementation of the volunteer strategy, with particular focus on recruiting volunteer drivers for the Motability Project.
- Creation of a Finance Committee, to monitor and mitigate financial risks.

Organisationally, we have already started the re-structuring of our staffing team, including the creation of a Senior Leadership Team, and this will continue over the next two financial years.

## 5. Financial review

Traditionally, CamSight has relied on legacy income supported by a relatively low level of community fundraising, a small County Council contract and some small trusts and foundations income generated by an external fundraiser. The last three sources did not meet our operating costs, so we maintained relatively high levels of reserves in order to smooth out the deficit budget in between sporadic and unpredictable legacy receipts.

In recent years levels of legacy income have reduced significantly and it is no longer appropriate to use reserves to fund operations whilst waiting for the next big legacy to arrive. Similarly, community fundraising has become harder.

As a result, CamSight operated at a significant deficit over the last financial year.

We have taken the decision to change our funding model to generate year on year stability, and longer-term sustainability. These changes are reflected in the new three-year strategy. Steps taken have included:

- Recruiting a Head of Fundraising & Engagement, with skills in Trusts and Foundations and Statutory income generation.
- Bringing trusts and foundations applications in-house.
- Advertising for a Corporate Fundraiser to secure and manage our business partnerships.
- Not including legacy income within our fundraising budget.
- Seeking multi-year funding from statutory sources and large trusts and foundations, and using this to protect our frontline service delivery costs with a contribution to overheads.
- Using less stable income sources such as legacy and community fundraising to cover core costs, underpinned by our reserves.

The charity showed a deficit of £211,870 (2022 £270,122). Restricted funds decreased from £326,215 to £200,792 on 31 March 2023. Overall funds decreased from £1,564,414 to £1,352,544 on 31 March 2023.

### 5.1. Investment power and policy

Investments are managed by Brown Shipley (formerly known as NW Brown Investment Management Services).

In accordance with the charity's constitution, the Trustees have the power to invest in such stocks, shares, and investments as they see fit. The Trustees have appointed Brown Shipley to manage some of the funds not required for the immediate purpose of the charity, amounting to £994,547 (31 March 2022 £1,247,730).

In 2019, the trustees conducted a review of the portfolio's risk approach, with the support of Brown Shipley. The review involved each trustee individually assessing the levels of risk they felt appropriate to take on with the investment portfolio, alongside the charity's other investment in bonds, cash, and fixed assets. These responses were amalgamated into a joint risk strategy. It was therefore agreed that the funds held with Brown Shipley would be considered to be part of a long-term sustainability strategy for the charity and therefore could benefit from a moderate risk approach, which would see increased return. The risk category was therefore increased by one category, which resulted in slightly more investment in equity as opposed to fixed return assets. Brown Shipley advised this was still a conservative approach and did not open the funds or the charity to undue risk.

### 5.2. Reserves policy

The policy of the board of trustees is that the unrestricted reserves of the charity should be between six and twenty-four months of operational costs. On 31 March 2023, CamSight's free reserves was £3,380 (31 March 2022 -£10,174). However, funds worth of £250,000 was withdrawn from the investments allowing for the expected mix of unrestricted and restricted projects.

## 6. Reference and administrative details

### 6.1. Our advisers

6.1.1. Auditors

Chater Allan LLP
7 Quy Court
Colliers Lane
Stow-cum-Quy
Cambridge
CB25 9AU

6.1.2. Bankers

Lloyds TSB PLC
PO Box 383
Cambridge
CB3 0NZ

6.1.3. Investment Advisors and Bankers

Brown Shipley
Richmond House
16-20 Regent Street
Cambridge
CB2 1DB

### 6.2. Directors and trustees

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements of CamSight (the company) for the year ended 31 March 2023. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

### 6.3. Key management personnel CamSight

6.3.1. Directors and Trustees

Mr N Redmayne, Chair (appointed October 2022)
Mr R Newbery (Vice-Chair)
Mr D Taylor (Treasurer)
Mrs L Fairbrother
Mr J Harvey Stewart
Prof K Latham (appointed June 2023)
Mr S Rock
Ms V Shilling *
Mr R Slattery * (resigned October 2022)

* Trustees with a visual impairment

We were delighted to welcome Professor Kez Latham to the board in June 2023. Prof Latham is Professor of Optometry at Anglia Ruskin University (ARU) in Cambridge, where she runs the Low Vision Service within the University Eye Clinic and teaches the assessment and management of people with visual impairments to undergraduate optometry and dispensing optician students. She has worked in partnership with CamSight for over 15 years.

6.3.2. Company Secretary

Mr A Moore (resigned 17.11.23)

6.3.3. Chief Executive Officer

Mr A Moore (resigned 17.11.23)

6.3.4. Patrons

Dame Mary Archer and Nigel Brown OBE (who sadly passed away January 2023)

6.3.5. Obiturary

Nigel Brown OBE was for many years a supporter and Patron of CamSight. He sadly passed away on 19 January 2023, aged 77. Nigel was founder and chairman of NW Brown Group (now Brown Shipley). He was a very successful businessman and entrepreneur and was involved in many charitable activities, both locally and nationally. These included the Stradivari Trust, IQ Capital, Anglia Ruskin University, The University of Cambridge, Hughes Hall, Saffron Hall Trust, Cambridge Arts Theatre and Cambridge Citizens Advice Bureau. He won the Queen's Award for Enterprise Promotion in 2007 and was awarded an OBE in 2008. He was also, for a time, a High Sheriff of Cambridgeshire. He will be sadly missed.

## 7. Structure, governance, and management

### 7.1. Governing document

CamSight's governing document – the Memorandum and Articles of Association – sets out the objects for the Society. In 2018, the Articles were updated, with the pro bono support of Dechert LLP, to reflect the Charity Commission's best practice model. These changes were adopted by the board at the October 2018 annual general meeting.

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

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

### 7.2. Trustee selection, induction and training

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

### 7.3. Structure and decision making

CamSight's strategic direction is led by its Board of Trustees which meets quarterly. Implementation of the strategy and management of the organisation is the responsibility of the Chief Executive. A new three-year strategy was implemented in January 2023, and this involved a reorganisation of the existing infrastructure. As a result of the reshuffle, a Senior Leadership Team (SLT) has now been established, with appointments made through internal promotions. The SLT comprises the CEO and:

- Operations Manager
- Head of Fundraising and Engagement
- Head of Services

The two "Heads of" roles will focus on leadership and strategic direction.

Individual staff work plans and targets are agreed at regular performance reviews; departmental objectives are set by the Senior Leadership Team and managers, and staff meetings address issues that affect the whole team. The Chair and CEO meet regularly to share information and consider important issues arising between Board meetings.

### 7.4. Related parties and co-operation with other organisations

CamSight recognises the value of co-operation, collaboration, and partnership with other organisations to improve the lives of local people living with low vision and blindness. Locally, we sit on the Healthwatch Cambridgeshire Partnership Boards for: Older People and; Physical Disability and Sensory Impairment. We are also members of the Cambridgeshire Health and Wellbeing Network; the Cambridge Council for Voluntary Service; and the Greater Cambridge Partnership. This allows us to stay abreast of local developments, contribute to discussions and consultations, and network with relevant companies, agencies, and charities.

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

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

### 7.5. Risk management

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

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

### 8. Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of CamSight for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

### 8.1. Statement as to disclosure to our auditors

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

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

By order of the Board of Trustees.

Nck Redmayne
............................................................
N Redmayne (Chair of Trustees)

Date: 7 December 2023

We have audited the financial statements of CamSight (the charitable company) for the year ended 31 March 2023 which comprise the Statement of Financial Activities, (which also comprises the Summary Income and Expenditure Account), the Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis of opinion

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

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## Other information

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

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

We have nothing to report in this regard.

### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.
We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

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

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

### Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Auditor's responsibilities for the audit of the financial statements (continued)**

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the annual financial statements from our general commercial and charitable company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the charitable company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the charitable company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the charitable company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. In particular, we assessed the potential impact of the global pandemic known as Covid-19 on the risk of fraud. We did not identify any instances of fraud during the course of our audit.
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

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

Naomi Hedger

Naomi Hedger (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants & Statutory Auditors
Unit 7 Quy Court
Stow-cum-Quy
Cambridge
CB25 9AU
22 December 2023

**CAMSIGHT**
**(A company limited by guarantee)**
**STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)**
**FOR THE YEAR ENDED 31 MARCH 2023**

| | Note | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | 2 | 1,138 | 163,891 | 165,029 | 103,971 |
| Charitable activities | 3 | 229,171 | 77,526 | 306,697 | 248,594 |
| Other trading activities | 4 | - | 3,111 | 3,111 | 3,392 |
| Investments | 5 | - | 26,016 | 26,016 | 18,140 |
| **Total income** | | 230,309 | 270,544 | 500,853 | 374,097 |
| **Expenditure on:** | | | | | |
| Raising funds | 6 | - | 27,237 | 27,237 | 57,919 |
| Charitable activities | 7 | 355,732 | 305,885 | 661,617 | 600,133 |
| **Total expenditure** | | 355,732 | 333,122 | 688,854 | 658,052 |
| **Net Income/(expenditure) before investment gains/losses** | | (125,423) | (62,578) | (188,001) | (283,955) |
| Net realised and unrealised gains/(losses) on investments | | - | (23,869) | (23,869) | 13,833 |
| **Net income/(expenditure) before transfers** | | (125,423) | (86,447) | (211,870) | (270,122) |
| Transfers between funds | 17 | - | - | - | - |
| **Net movement in funds** | | (125,423) | (86,447) | (211,870) | (270,122) |
| **Reconciliation of movement in funds:** | | | | | |
| Total funds brought forward | | 326,215 | 1,238,199 | 1,564,414 | 1,834,536 |
| Total funds carried forward | | 200,792 | 1,151,752 | 1,352,544 | 1,564,414 |

All activities relate to continuing operations.

The notes on pages 17 to 29 form part of these financial statements.

**CAMSIGHT**
**(A company limited by guarantee)**
**BALANCE SHEET**
**AS AT 31 MARCH 2023**

**Registered number: 00482010**

| | Note | Total 2023 £ | Total 2022 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 12 | 208,379 | 233,408 |
| Investments | 13 | 994,547 | 1,247,730 |
| | | 1,202,926 | 1,481,138 |
| **Current assets** | | | |
| Stocks | | - | 856 |
| Debtors | 14 | 101,396 | 21,133 |
| Investments | 15 | 47,058 | 30,010 |
| Cash at bank and in hand | | 18,245 | 50,111 |
| | | 166,699 | 102,110 |
| **Liabilities** | | | |
| Creditors: amounts falling due within one year | 16 | 17,081 | 18,834 |
| **Net current assets** | | 149,618 | 83,276 |
| **Net assets** | | 1,352,544 | 1,564,414 |
| **Charity funds** | | | |
| Restricted funds | 17 | 200,792 | 326,215 |
| Unrestricted funds | 17 | 1,151,752 | 1,238,199 |
| | | 1,352,544 | 1,564,414 |

The financial statements were approved by the Trustees on 7 December 2023 and signed on their behalf by:

Nick Redmayne
..............................................................
N Redmayne (Chair of Trustees)

David Taylor
..............................................................
D Taylor (Trustee - Treasurer)

The notes on pages 17 to 29 form part of these financial statements.

**CAMSIGHT**
**(A company limited by guarantee)**
**CASH FLOW STATEMENT**
**FOR THE YEAR ENDED 31 MARCH 2023**

| | Total 2023 £ | Total 2022 £ |
|---|---|---|
| **Cash flows from operating activities:** | | |
| Net cash provided by operating activities | (272,648) | (282,640) |
| **Cash flows from investing activities:** | | |
| Interest from investments | 26,016 | 18,140 |
| Increase in investments | 236,129 | (17,159) |
| Purchase of property, plant and equipment | (4,315) | (44,067) |
| Net cash provided by investing activities | 257,830 | (43,086) |
| **Change in cash and cash equivalents in the reporting period** | (14,818) | (325,726) |
| Cash and cash equivalents at the beginning of the reporting period | 80,121 | 405,847 |
| **Cash and cash equivalents at the end of the reporting period** | 65,303 | 80,121 |

**Summary of the cash and cash equivalents at the end of the reporting period**

| | 2023 | 2022 |
|---|---|---|
| Cash at bank and in hand | 18,245 | 50,111 |
| Investments | 47,058 | 30,010 |
| | 65,303 | 80,121 |

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

| | 2023 | 2022 |
|---|---|---|
| Net income/(expenditure) for the reporting period | (211,870) | (270,122) |
| Adjustments for: | | |
| Depreciation charges | 29,343 | 23,237 |
| Losses/(gains) on investments | 17,054 | (10,345) |
| Interest from investments | (26,016) | (18,140) |
| Derease/(increase) in stock | 856 | 3,590 |
| (Increase)/decrease in debtors | (80,263) | (11,211) |
| Increase/(decrease) in creditors | (1,752) | 351 |
| Net cash provided by operating activities | (272,648) | (282,640) |

## 1. ACCOUNTING POLICIES

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102),the Companies Act 2006, and UK Generally Accepted Accounting Practice.

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

CamSight meets the definition of a public benefit entity under FRS 102.

### 1.2 Company status

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

### 1.3 Fund accounting

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

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

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

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

### 1.4 Income

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

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

### 1.4 Income (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Contract income included in the financial statements is treated as grant income based on the nature of the underlying agreement between the parties and is therefore recognised in full at the date of entitlement to the income.
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

### 1.5 Expenditure

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

All expenditure is accounting for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings. Support costs are allocated, where possible, to specific activities, where this is not possible costs are spread evenly over all activities.

All resources expended are inclusive of irrecoverable VAT.

### 1.6 Going concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered the potential impact on the company of the current global pandemic known as COVID-19. In the opinion of the trustees there will be no material adverse effect on the company's ability to continue as a going concern. The trustees believe the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

### 1.7 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised. Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---|---|
| Freehold property | 2% on cost |
| Leasehold improvements | Over the remaining term of the lease |
| Fixtures & fittings | 15% on the reducing balance |
| Office equipment | 25% on cost |

### 1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

### 1.9 Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

### 1.10 Short term investments

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

### 1.11 Operating leases

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

### 1.12 Stocks

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

### 1.13 Financial instruments

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

### 1.14 Debtors

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

### 1.15 Cash at bank and in hand

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

### 1.16 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.17 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

| 2. INCOME FROM DONATIONS AND LEGACIES | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|
| Donations | 1,138 | 75,669 | 76,807 | 87,486 |
| Friends of Cam Sight | - | 1,203 | 1,203 | 1,281 |
| Collections | - | 2,114 | 2,114 | 1,806 |
| Legacies | - | 84,905 | 84,905 | 13,398 |
| | 1,138 | 163,891 | 165,029 | 103,971 |

Included in the above are no donations from trustees £300 (2022: £300).

## 3. INCOME FROM CHARITABLE ACTIVITIES

| | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|
| Low Vision Equipment | 7,956 | 30,095 | 38,051 | 57,304 |
| Children's Services | 7,017 | 11,462 | 18,479 | 29,900 |
| Emotional and Community Support | 203,182 | 13,045 | 216,227 | 140,831 |
| Technology Services | 11,016 | 11,462 | 22,478 | 13,906 |
| Volunteer Services | - | 11,462 | 11,462 | 6,653 |
| | 229,171 | 77,526 | 306,697 | 248,594 |
| Included in the above is income from the following: | | | | |
| Cambridgeshire County Council | 122,400 | - | 122,400 | 87,000 |
| Motability | 51,254 | - | 51,254 | - |
| The Enabling Trust | 47,000 | - | 47,000 | 46,000 |
| National Lottery Community Fund | | - | - | 36,541 |
| Bayer PLC | | - | - | 35,554 |
| Global’s Make Some Noise | | - | - | 19,920 |
| Other donations and grants | 8,517 | 57,311 | 65,828 | 7,274 |
| Low vision equipment centre | - | 18,633 | 18,633 | 6,320 |
| Other service contracts | - | - | - | 3,834 |
| Other income | - | 1,582 | 1,582 | 6,151 |
| | 229,171 | 77,526 | 306,697 | 248,594 |

| | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|
| **4. FUNDRAISING INCOME** | | | | |
| Events, functions and raffles | - | 3,111 | 3,111 | 3,392 |
| | - | 3,111 | 3,111 | 3,392 |
| **5. INVESTMENT INCOME** | | | | |
| Investment income | - | 25,809 | 25,809 | 16,964 |
| Bank and other interest | - | 207 | 207 | 1,176 |
| | - | 26,016 | 26,016 | 18,140 |
| **6. EXPENDITURE ON RAISING FUNDS** | | | | |
| Sundry costs | - | 216 | 216 | 1,642 |
| Investment management fees | - | 5,123 | 5,123 | 3,810 |
| Staff costs | - | 21,898 | 21,898 | 52,467 |
| | - | 27,237 | 27,237 | 57,919 |
| **7. COST OF CHARITABLE ACTIVITIES** | | | | |
| Wages and salaries | 241,063 | 89,022 | 330,085 | 306,217 |
| National insurance | 14,121 | 5,236 | 19,357 | 19,393 |
| Pension cost | 14,782 | 5,481 | 20,263 | 11,184 |
| Mobile Unit | 1,061 | 40 | 1,101 | - |
| Electric Vehicle Scheme | 10,902 | - | 10,902 | - |
| Equipment purchases | 5,084 | 11,666 | 16,750 | 27,257 |
| Recreation groups and meetings | 39,096 | 1,391 | 40,487 | 12,126 |
| Travel and training | 1,110 | - | 1,110 | 633 |
| Support costs (note 8) | 28,513 | 193,049 | 221,562 | 223,323 |
| | 355,732 | 305,885 | 661,617 | 600,133 |

## 8. SUPPORT AND GOVERNANCE COSTS

| | General Support Restricted | Unrestricted | Governance | Total 2023 | Total 2022 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Travel expenses | 8,871 | 132 | - | 9,003 | 9,237 |
| Sundry charitable expenditure | 1,146 | 3,218 | 25 | 4,389 | 11,598 |
| Insurance | 356 | 9,604 | - | 9,960 | 5,604 |
| Rent and rates | - | 5,020 | - | 5,020 | 5,346 |
| Building costs | 228 | 9,299 | - | 9,527 | 7,807 |
| Repairs and maintenance | - | 7,128 | - | 7,128 | 2,941 |
| Computer costs | 592 | 22,938 | - | 23,530 | 14,029 |
| Heat and light | - | 5,204 | - | 5,204 | 634 |
| Printing, postage and stationery | 2,245 | 5,061 | - | 7,306 | 9,969 |
| Subscriptions | 2,978 | - | - | 2,978 | 3,174 |
| Advertising and PR | 434 | 2,408 | - | 2,842 | 4,297 |
| Recruitment | 3,407 | - | - | 3,407 | - |
| Telephone | 4,904 | 4,691 | - | 9,595 | 11,013 |
| Accountancy fees | - | - | - | - | 4,320 |
| Auditors remuneration: audit | - | - | 5,000 | 5,000 | 6,540 |
| Auditors remuneration: non-audit | - | - | 2,000 | 2,000 | 4,560 |
| Legal and professional fees | - | - | 14,614 | 14,614 | 7,076 |
| Wages and salaries | - | 58,655 | - | 58,655 | 83,121 |
| National insurance | - | 3,440 | - | 3,440 | 6,325 |
| Pension cost | - | 3,601 | - | 3,601 | 2,495 |
| Other staff costs | 699 | 4,321 | - | 5,020 | - |
| Depreciation | 2,653 | 26,690 | - | 29,343 | 23,237 |
| | 28,513 | 171,410 | 21,639 | 221,562 | 223,323 |

## 9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

| | Activities undertaken directly 2023 | Support costs and governance costs 2023 | Total funds 2023 | Total funds 2022 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Low Vision Equipment | 54,596 | 27,489 | 82,085 | 180,575 |
| Children's Services | 26,514 | 13,349 | 39,863 | 68,010 |
| Emotional and Community Support | 310,247 | 156,206 | 466,453 | 262,964 |
| Technology Services | 32,252 | 16,238 | 48,490 | 55,840 |
| Volunteer Services | 16,446 | 8,280 | 24,726 | 32,744 |
| | 440,055 | 221,562 | 661,617 | 600,133 |

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

## 10. NET INCOME/ EXPENDITURE

| | 2023 £ | 2022 £ |
|---|---|---|
| The excess of income over expenditure is stated after charging: | | |
| Depreciation of tangible fixed assets: owned by the company | 29,343 | 23,237 |
| Auditors remuneration: audit | 5,000 | 6,540 |
| Auditors remuneration: non-audit | 2,000 | 4,560 |

## 11. STAFF COSTS

| | 2023 £ | 2022 £ |
|---|---|---|
| Wages and salaries | 408,292 | 436,352 |
| National insurance | 23,943 | 29,334 |
| Pension costs | 25,064 | 15,515 |
| | 457,299 | 481,201 |

| | 2023 No. | 2022 No. |
|---|---|---|
| The average monthly number of employees by headcount during the year was as follows: | | |
| Office and management | 4 | 5 |
| Charity workers | 11 | 12 |
| Fundraising | 2 | 2 |
| Volunteer support | 2 | 2 |
| | 19 | 21 |

No employee received remuneration amounting to more than £60,000 in either year.

The key management of the charity comprise the Trustees, the Chief Executive Officer, Client Services Manager, Communication & Development Manager and the Income Generation Manager. The Trustees are not remunerated for their services. The total employment benefits including employer pension contributions of key management personnel were £128,569 (2022: £126,487).

During the year, no Trustees received reimbursement of expenses (2022: £nil).

## 12. TANGIBLE FIXED ASSETS

| | Freehold property £ | Leasehold improvements £ | Furniture fittings and equipment £ | Total £ |
|---|---|---|---|---|
| **Cost** | | | | |
| As at 1 April 2022 | 217,634 | 16,732 | 209,184 | 443,550 |
| Additions | - | - | 4,315 | 4,315 |
| Disposals | | | (91,206) | (91,206) |
| As at 31 March 2023 | 217,634 | 16,732 | 122,293 | 356,659 |
| **Depreciation** | | | | |
| As at 1 April 2022 | 54,541 | 13,161 | 142,440 | 210,142 |
| Charge for the year | 2,653 | 1,611 | 25,079 | 29,343 |
| Eliminated on disposal | - | - | (91,205) | (91,205) |
| As at 31 March 2023 | 57,194 | 14,772 | 76,314 | 148,280 |
| **Net book value** | | | | |
| As at 31 March 2023 | 160,440 | 1,960 | 45,979 | 208,379 |
| As at 31 March 2022 | 163,093 | 3,571 | 66,744 | 233,408 |

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

## 13. FIXED ASSET INVESTMENTS

| | Portfolio £ | Cash £ | Total £ |
|---|---|---|---|
| **Market value** | | | |
| As at 1 April 2022 | 447,377 | 800,353 | 1,247,730 |
| Additions | 114,908 | - | 114,908 |
| Disposal proceeds | (88,291) | - | (88,291) |
| Movement in cash | | (262,746) | (262,746) |
| Revaluation | (17,054) | - | (17,054) |
| As at 31 March 2023 | 456,940 | 537,607 | 994,547 |
| Historical cost | 387,780 | 537,607 | 925,387 |

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

## 13. FIXED ASSET INVESTMENTS (CONTINUED)

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

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

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

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

| | 2023 | 2022 |
|---|---|---|
| **14. DEBTORS** | **£** | **£** |
| Trade debtors | 51,254 | 3,098 |
| Other debtors | - | 58 |
| Prepayments and accrued income | 50,142 | 17,977 |
| | 101,396 | 21,133 |
| **15. CURRENT ASSET INVESTMENTS** | | |
| Cash deposits | 47,058 | 30,010 |
| | 47,058 | 30,010 |
| **16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR** | | |
| Trade creditors | 9,049 | 1,676 |
| Accruals | 8,032 | 17,158 |
| | 17,081 | 18,834 |

| **17. STATEMENT OF FUNDS** | **Brought forward £** | **Income £** | **Expenditure £** | **Transfers in/(out) £** | **Gains/ (losses) £** | **Carried forward £** |
|---|---|---|---|---|---|---|
| **Designated Funds:** | | | | | | |
| Centenary Appeal | 500,000 | - | - | - | - | 500,000 |
| 21st Century Development Fund | 748,373 | - | (100,000) | - | - | 648,373 |
| **General Funds:** | | | | | | |
| General Funds: | (10,174) | 270,544 | (233,122) | - | (23,869) | 3,379 |
| Total Unrestricted Funds | 1,238,199 | 270,544 | (333,122) | - | (23,869) | 1,151,752 |
| **Restricted Funds:** | | | | | | |
| Headquarters Fund | 163,093 | - | (2,653) | - | - | 160,440 |
| Mobility Fund | - | 51,254 | (10,902) | - | - | 40,352 |
| Council Community Support | - | 122,400 | (122,400) | - | - | - |
| Rural Support | 51,722 | 47,300 | (99,022) | - | - | - |
| Families services | 49,897 | 8,154 | (58,051) | - | - | - |
| Sell's Legacy Fund | 12,343 | - | (12,343) | - | - | - |
| National Lottery Community Fund | 29,379 | - | (29,379) | - | - | - |
| Other Restricted Funds | 19,781 | 1,201 | (20,982) | - | - | - |
| | 326,215 | 230,309 | (355,732) | - | - | 200,792 |
| Total Funds | 1,564,414 | 500,853 | (688,854) | - | (23,869) | 1,352,544 |

**Designated Funds:**

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

21st Century Development Fund:
In March 2020 Cam Sight received funds from the New Lands Trust to create a 21st Century service for visually impaired people in Cambridgeshire.

**Restricted Funds:**

Headquarters Fund:
Established to provide for the purchase of new premises for the Charity. A building was purchased in May 1996 and this is primarily used for charitable purposes, providing advice and support to visually impaired people. The building is also the administrative headquarters of the Charity.

Council Community Support:
Projects funded by Cambridgeshire County Council and to provide community and emotional support for visually impaired people to promote independent living.

## 17. STATEMENT OF FUNDS (CONTINUED)

Rural Support:
Rural Support activities continue to be funded primarily by The Enabling Activities Charitable Trust.

Families services
Funding to support young people and their families by providing one to one and group activities.

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

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

All funds with a balance or activity over £10k have been shown separately, the remaining funds are shown as Other Restricted Funds. All other funds were relating to restricted monies received for specific projects. Further information on the invaluable support provided to Cam Sight by a wide range of Foundations. Trusts and Grant Making Bodies may be found on our website www.camsight.org.uk. Transfers from General Funds in the year were required to cover excess expenditure.

## 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|
| Tangible fixed assets | 160,440 | 47,939 | 208,379 | 233,408 |
| Fixed asset investments | - | 994,547 | 994,547 | 1,247,730 |
| Current assets | 40,352 | 126,347 | 166,699 | 102,110 |
| Creditors due within one year | - | (17,081) | (17,081) | (18,834) |
| | 200,792 | 1,151,752 | 1,352,544 | 1,564,414 |

## 19. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted £25,064 (2022 - £15,515). There was no balance owing at the year end.

## 20. OPERATING LEASE COMMITMENTS

At 31 March 2023 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

| | Total 2023 £ | Total 2022 £ |
|---|---|---|
| **Land and buildings** | | |
| Less than one year | 1,750 | 3,000 |
| Between one and five years | - | 1,750 |
| | 1,750 | 4,750 |

## 21. CONTROLLING PARTY

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

## 22. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

| | | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|---|---|---|---|---|
| **Income from:** | | | | |
| Donations and legacies | 2 | - | 103,971 | 103,971 |
| Charitable activities | 3 | 232,289 | 16,305 | 248,594 |
| Other trading activities | 4 | - | 3,392 | 3,392 |
| Investments | 5 | - | 18,140 | 18,140 |
| **Total income** | | 232,289 | 141,808 | 374,097 |
| **Expenditure on:** | | | | |
| Raising funds | 6 | - | 57,919 | 57,919 |
| Charitable activities | 7 | 245,461 | 354,672 | 600,133 |
| **Total expenditure** | | 245,461 | 412,591 | 658,052 |
| **Net Income/(expenditure) before investment gains/losses** | | (13,172) | (270,783) | (283,955) |
| Net realised and unrealised gains/(losses) on investments | | - | 13,833 | 13,833 |
| **Net income/(expenditure) before transfers** | | (13,172) | (256,950) | (270,122) |
| Transfers between funds | 17 | (33,344) | 33,344 | - |
| **Net movement in funds** | | (46,516) | (223,606) | (270,122) |
| **Reconciliation of movement in funds:** | | | | |
| Total funds brought forward | | 372,731 | 1,461,805 | 1,834,536 |
| Total funds carried forward | | 326,215 | 1,238,199 | 1,564,414 |

All activities relate to continuing operations.

**CAMSIGHT**

England & Wales - Charity number 201640

# Accounts

Registered number: 00482010
Charity number: 201640

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

**(A company limited by guarantee)**

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2021

**CONTENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**Charity number 482010**
**Company number 00201640**

**Registered office**
167 Green End Road
Cambridge
CB4 1RW

## 1. Report of the trustees for the year ending 31 March 2021

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019).

## 2. Objectives and activities

### 2.1. Overview of low vision and blindness

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

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

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

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

### 2.2. Our vision, mission, aims, and values

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

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

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

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

**2.3. Overview of activities**

Cam Sight was founded in 1912 and has worked for over 100 years to improve the lives of people of all ages with low vision and blindness in Cambridgeshire. We operate in Cambridge City; South Cambridgeshire; East Cambridgeshire, and Fenland.

This has been an exceptional year and our normal activities have been impacted by the Pandemic. Our focus has been on providing as much support as we can in a safe and appropriate way.

An overview of our activities is set out below:-

2.3.1 Initial COVID-19 response

Our initial response to Covid 19 was to focus on supporting our service users. To do this we had to implement home working systems to enable us to continue to work. Our initial focus was on a ring around of all service users in our database including those who were not active with us at that time. All contacts were split into groups and assigned to staff. A two tier service was then implemented:-

Tier one. Regular contact. Everyone to be contacted at least once. They were offered the chance to be rung regularly and any additional needs identified.

Tier two. Specialist support. When a need was, or had been, identified and we gave support remotely or using social distancing. Where others are better positioned to provide support we referred our service user on to them.

We created a list of agencies who could support our service users at this time and have been working with other sensory charities and the local council to ensure that the best support and information is provided. This support database has proved to be very useful.

In the first 12 weeks of lock down we made 3,296 calls to 1,730 of our clients. Some of the calls were short but many lasted for over an hour and required follow up calls to support the service user. The following is an analysis of the outcomes of calls:-

- 72% wanted to talk
- 59% requested regular follow ups
- 30.9% received advice and information
- 13.6% required extra support or referral
- 12.9% signed up to our newsletter

It rapidly became clear that the lock down would have a significant impact on our service users.

When we finally wound up this service over 6,000 calls had been made.

All community fundraising stopped but an emergency appeal raised over £16,000 and a review of fundraising strategy gives us confidence that we will be able to keep the support of the general public.

2.3.2. Restarting services

A robust set of Covid policies was created and implemented as lockdown eased. Where appropriate support has been given over the telephone, but this was not always appropriate and a risk assessment process identified where face to face work was required. Our policies allowed us to use PPE, hygiene, and social distance mitigations to deliver 1 to 1 support where needed. One of the great successes was the use of "garden visits" to support services users in a safe way.

We have been able to support our service users with a range of services using technology to enable us to stay in touch. As the lock down has eased face to face meetings have restarted.

2.3.3 Mobile unit

During this period the first Cam Sight Mobile Unit was purchased. This unit is designed to raise the profile of Cam Sight and to take our services into communities. The mobile unit launch has been seriously impacted by the restrictions of Covid however it has already proved beneficial.

As part of the launch two test events were held and the following was reported

1st test event 15 beneficiaries attended scheduled appointments (because of social distancing) throughout the day. The Fenland Manager, Community Support Lead and the Mobile Unit Lead assisted beneficiaries in the following ways:

- Replaced tips on long canes
- Completed magnification assessments and gave advice on handheld and digital magnifiers
- Supported the purchasing of magnifiers
- Gave technical support for a tablet device
- Provided information on long-cane training and Cambridge Sensory Services
- Discussed benefit entitlements and application processes.
- Provided information on other Cam Sight services to three people new to our community

Client quotes:
"The van (MU) will be very handy at the moment because nobody can get out anywhere."

"One of these vans would be good around here, in Fenland."

"Thank you, we'll look forward to seeing you again when the groups start up - the sooner the better!"

2nd event. 10 members came along to use the unit and to meet the Mobile Unit Lead.
We provided similar support to that offered in the first trial but also:

- Gave advice on speaking, radio controlled and large faced watches
- Organized for a member to commence Braille training in the new year
- Took a lamp for repair/replacement
- Organized the exchange of a British Wireless for the Blind radio/cassette player

Client quotes:
"It's good to talk to people again, it makes things feel better."

"This is the first time I have left the house in ages."

"Thank you for letting me try out some equipment. I don't think I need anything yet, but it's good to know what's available incase things change."

The mobile unit is now supporting rural group meetings and supporting individuals in their communities

2.3.4. Wellbeing

To improve wellbeing, we run an emotional support service with two qualified counsellors, who deliver support one-on-one or in a group setting.

In normal times we also offer a range of sporting activities, including bowling, swimming, guided running, and tandem cycling. Tandem cycling has carried on for most of this period but other activities stopped. As restrictions have eased we have restarted and added activities.

2.3.5. Inclusion

During this period our group activities were replaced by online groups and outdoor activities.

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

**3. Achievements and performance**

**3.1. Economic value proposition**

In 2019, we were fortunate to receive pro bono support from Costello Medical to understand the economic impact of Cam Sight's work. Costello Medical conducted a thorough literature review to establish the economic burden of low vision and blindness; and demonstrated that improvements in independence, wellbeing, and inclusion led to a reduction in the aforementioned economic burden. They then analysed the services Cam Sight delivered in 2017-18 to calculate the overall economic value of the services.

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

Cam Sight has continued to deliver services in this way.

**3.2. Enhancing independence**

3.2.1. Low Vision and Blindness Centres (LVBCs): Our Centres in Cambridge and Wisbech have remained closed during this period but we have supported people in their communities.

3.2.2. Community support: We supported 259 people (2020 – 247) with low vision and blindness in their homes countywide. Of these, 166 obtained low vision equipment and 9 were introduced to befriending volunteers.

3.2.3. Technology training 43 people received technology support. All of this was conducted over the telephone or using video calls. Try before you buy equipment has been used to overcome concerns about technology

3.2.4. Work experience: Unfortunately, we have not been able to offer any work experience placements this year due to Covid restrictions

**3.3. Improving wellbeing**

3.3.1. Emotional support: 115 people (2020 – 102) received one-to-one emotional support from our two counsellors with all sessions being delivered virtually

3.3.2. Sports: We have had to stop swimming and tenpin bowling but hope to restart these activities soon. We have been able to continue with guided running and tandem cycling. In total, 24 people regularly engaged in sporting activities throughout the year (2020 – 58).

**3.4. Increasing inclusion**

3.4.1. Peer support groups: Covid prevented our face to face groups going ahead but telephone groups were set up as an interim measure. 468 clients took part in these groups.

3.4.2. Volunteering: Covid has had a significant impact on our volunteers but as restrictions eased many have returned. In total, 93 volunteers (2020– 158) provided befriending to 88 clients (2020 – 142) across the county.

Cam Sight is fortunate to have had a total of 272 volunteers (2020 – 310) supporting the charity with activities including befriending, running sports activities, office administration, and fundraising. Across 2020-21, volunteers contributed a total of 1,844 hours, which saved the charity £17,518 if they were paid the real living wage.

**3.5. Communications**

This year, Cam Sight featured in 15 newspaper articles (2020 -7), 10 radio interviews (2020 -5), and 1 television report (2020 -0). Our digital engagement grew substantially. Our website received 10.5K unique users (2020 - 7.4K), of which 84% were new users and 16% were returning users. Our Facebook page has 1,133 followers (2020 -1,049), and our posts had a total reach of 134K (2020 – 130.3K). Our Twitter account now has 2,367 followers, and our tweets achieved 37.1K impressions across the year. Our Instagram account launched in January 2019, has 541 followers.

3.5.1. Newsletter: The services newsletter was sent to an average of 880 people (2020– 708) on a quarterly basis in large print, Braille, email, and audio USB format.

**3.6. Operations**

3.6.1. Staffing changes:

There have been several staff changes driven both by Covid and the 2030 Vision.

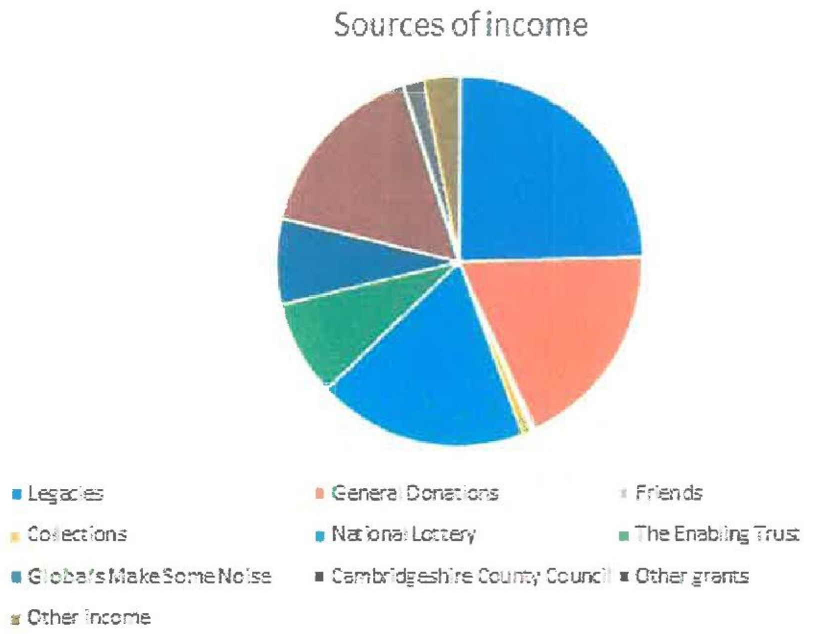
**3.7. Fundraising**

3.7.1. Income generation: We are pleased to have generated £536,321 this year. This was against the challenges of Covid. We are particularly grateful for the support of the National Lottery fund (£27,808) and all who donated to our Covid emergency response appeal (£16,000).

We received legacies totalling £131,962.

A breakdown of our income can be seen below:

| | |
|---|---|
| Legacies | £131,962 |
| General Donations | £99,049 |
| Friends | £1,927 |
| Collections | £4,414 |
| National Lottery | £99,928 |
| The Enabling Trust | £45,000 |
| Global's Make Some Noise | £39,968 |
| Cambridgeshire County Council | £87,000 |
| Other grants | £9,803 |
| Other income | £17,270 |




**4. Future plans**

4.1 2030 Vision

Building on the success of the 3 year plan started in 2017 the Trustees have agreed to implement a new strategy. At the core of this is a community based service deliver model described below.

4.2 Service delivery model

In the future the focus on the delivery model would be decentralised. Satellite units in Cambridge, Wisbech and other locations would be supported by an admin hub.

Cam Sight will employ outreach workers that would deliver social activities and support to the visually impaired (VI) community in geographic areas. They would provide the group and support activities to an area. The outreach workers would have to be aware of the challenges of the VI community and be able to deliver support but more importantly be able to sign post to specialists when needed. For example they should be able to provide on the spot emotional support and practicable help to someone who is in distress but if that person needs most intensive emotional support the worker should be able to refer them to a professional counsellor or other service. The outreach workers would have to be supported by a pool of volunteers who are coordinated, trained and supervised.

A mobile base would go into communities to support the outreach workers and to raise awareness. The unit would provide services to each community it visited. We would focus on education and awareness.

The central admin hub would provide the management, fundraising, finance and comms functions. It would be effective and efficient

4.3 Satellite unit

Work is currently under way to find the first satellite unit in Cambridge. The concept that is being explored is the creation of a sensory friendly café that would do the following:-

- Raise awareness of Cam Sight
- Provide somewhere for people to pop in for a tea or coffee and a cake

- Provide work experience and employment opportunities for people with sensory impairments.

4.4 Butler House

Feasibility work has been carried out regarding the future use of Butler House and it is hoped that it can be used to create a sustainable revenue stream for Cam Sight.

**5. Financial review**

**5.1. Investment power and policy**

Investments are managed by NW Brown Investment Management Services.

In accordance with the charity's constitution, the Trustees have the power to invest in such stocks, shares and investments as they see fit. The Trustees have appointed NW Brown Investment Management Services to manage some of the funds not required for the immediate purpose of the charity, amounting to £1,220,226 (31 March 2020 - £386,036).

In 2019, the trustees conducted a review of the portfolio's risk approach, with the support of NW Brown. The review involved each trustee individually assessing the levels of risk they felt appropriate to take on with the investment portfolio, alongside the charity's other investment in bonds, cash, and fixed assets. These responses were amalgamated into a joint risk strategy. It was therefore agreed that the funds held with NW Brown would be considered to be part of a long-term sustainability strategy for the charity and therefore could benefit from a moderate risk approach, which would see increased return. The risk category was therefore increased by one category, which resulted in slightly more investment in equity as opposed to fixed return assets. NW Brown advised this was still a conservative approach and did not open the funds or the charity to undue risk.

**5.2. Reserves policy**

The policy of the board of trustees is that the unrestricted reserves of the charity should be between six and twenty four months of operational costs. At 31 March 2021, Cam Sight had free reserves of £134,873 (31 March 2020 - £85,774). Allowing for the expected mix of unrestricted and restricted projects, this amounts to approximately 2.8 months (31 March 2020 – 2 months) expenditure.

**5.3. Financial review of the year**

The Trustees noted the deficit for the year of £32,395 before net gains on investments (2020 surplus of £717,952 before net losses on investments). Incoming resources totalled £536,321 for the year (2020: £1,279,783); this included donations and legacies of £237,352 (2020: £992,458). Costs have continued to be monitored in the year, with efforts being made to streamline expenditure.

**6. Reference and administrative details**

**6.1. Our advisers**

6.1.1. Auditors
Chater Allan LLP
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

6.1.2. Bankers
Lloyds TSB PLC
PO Box 383
Cambridge
CB3 0NZ

**6.2. Directors and trustees**

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements of The Cambridgeshire Society for the Blind and Partially Sighted (the company) for the year ended 31 March 2021. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

**6.3. Key management personnel Cam Sight**

6.3.1. Directors and Trustees

Mr M Clapson, Treasurer
Mrs L Fairbrother
Mr R Newbery
Mr N Redmayne
Mr S Rock
Ms V Shilling*
Mr R Slattery*
Mr J Stewart
Mr M Womack, Chairman

Key *Trustees with a visual impairment

6.3.2. Company Secretary
Mr M A Jenkins

6.3.3. Chief Executive Officer
Mr M A Jenkins

6.3.4. Patrons
Dame Mary Archer and Nigel Brown OBE

**7. Structure, governance and management**

**7.1. Governing document**

Cam Sight's governing document – the Memorandum and Articles of Association – sets out the objects for the Society. In 2018, the Articles were updated, with the pro bono support of Dechert LLP, to reflect the Charity Commission's best practice model. These changes were adopted by the board at the October 2018 annual general meeting.

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

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

**7.2. Trustee selection, induction and training**

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

### 7.3. Structure and decision making

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

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

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

### 7.4. Related parties and co-operation with other organisations

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

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

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

### 7.5. Risk management

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

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

**8. Trustees' responsibilities in relation to the financial statements**

The charity trustees (who are also the directors of Cam Sight for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

**8.1. Statement as to disclosure to our auditors**

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

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

By order of the board of trustees.

Mr Michael Womack
Chairman

20 October 2021

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
**(A company limited by guarantee)**
**FOR THE YEAR ENDED 31 MARCH 2021**

---

We have audited the financial statements of The Cambridgeshire Society For The Blind And Partially Sighted (the charitable company) for the year ended 31 March 2021 which comprise the Statement of Financial Activities, (which also comprises the Summary Income and Expenditure Account), the Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis of opinion**

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

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

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

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.
We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

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

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

**Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Auditor's responsibilities for the audit of the financial statements (continued)**

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the annual financial statements from our general commercial and charitable company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the charitable company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the charitable company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the charitable company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. In particular, we assessed the potential impact of the global pandemic known as Covid-19 on the risk of fraud. We did not identify any instances of fraud during the course of our audit.
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

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

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

13 December 2021

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2021

| | Note | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | 2 | - | 237,352 | 237,352 | 992,458 |
| Charitable activities | 3 | 281,699 | 5,766 | 287,465 | 261,925 |
| Other trading activities | 4 | - | 120 | 120 | 3,881 |
| Investments | 5 | - | 11,384 | 11,384 | 21,519 |
| **Total income** | | 281,699 | 254,622 | 536,321 | 1,279,783 |
| **Expenditure on:** | | | | | |
| Raising funds | 6 | - | 43,330 | 43,330 | 48,926 |
| Charitable activities | 7 | 341,444 | 183,942 | 525,386 | 512,905 |
| **Total expenditure** | | 341,444 | 227,272 | 568,716 | 561,831 |
| **Net income/(expenditure) before investment gains/losses** | | (59,745) | 27,350 | (32,395) | 717,952 |
| Net realised and unrealised gains/(losses) on investments | | - | 76,447 | 76,447 | (72,504) |
| **Net income/(expenditure) before transfers** | | (59,745) | 103,797 | 44,052 | 645,448 |
| Transfers between funds | 17 | 77,766 | (77,766) | - | - |
| **Net movement in funds** | | 18,021 | 26,031 | 44,052 | 645,448 |
| **Reconciliation of movement in funds:** | | | | | |
| Total funds brought forward | | 354,710 | 1,435,774 | 1,790,484 | 1,145,036 |
| Total funds carried forward | | 372,731 | 1,461,805 | 1,834,536 | 1,790,484 |

All activities relate to continuing operations.

The notes on pages 17 to 29 form part of these financial statements.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
**BALANCE SHEET**
**AS AT 31 MARCH 2021**

**Registered number: 00482010**

| | Note | Total 2021 £ | Total 2020 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 12 | 212,578 | 188,140 |
| Investments | 13 | 1,220,226 | 386,036 |
| | | 1,432,804 | 574,176 |
| **Current assets** | | | |
| Stocks | | 4,446 | 4,446 |
| Debtors | 14 | 9,922 | 13,831 |
| Investments | 15 | 256,250 | 356,015 |
| Cash at bank and in hand | | 149,597 | 888,321 |
| | | 420,215 | 1,262,613 |
| **Liabilities** | | | |
| Creditors: amounts falling due within one year | 16 | 18,483 | 46,305 |
| **Net current assets** | | 401,732 | 1,216,308 |
| **Net assets** | | 1,834,536 | 1,790,484 |
| **Charity funds** | | | |
| Restricted funds | 17 | 372,731 | 354,710 |
| Unrestricted funds | 17 | 1,461,805 | 1,435,774 |
| | | 1,834,536 | 1,790,484 |

The financial statements were approved by the Trustees on 19 October 2021 and signed on their behalf by:

Mr Michael Womack, Chairman

Mr Martin Clapson, Treasurer

The notes on pages 17 to 29 form part of these financial statements.

THE CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED (KNOWN AS CAM SIGHT)
(A company limited by guarantee)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

| | Total 2021 £ | Total 2020 £ |
|---|---|---|
| **Cash flows from operating activities:** | | |
| Net cash provided by operating activities | (53,782) | 732,269 |
| **Cash flows from investing activities:** | | |
| Interest from investments | 11,384 | 21,519 |
| Increase in investments | (757,743) | (101,303) |
| Purchase of property, plant and equipment | (38,348) | (6,191) |
| Net cash provided by investing activities | (784,707) | (85,975) |
| **Change in cash and cash equivalents in the reporting period** | (838,489) | 646,294 |
| Cash and cash equivalents at the beginning of the reporting period | 1,244,336 | 598,042 |
| **Cash and cash equivalents at the end of the reporting period** | 405,847 | 1,244,336 |

**Summary of the cash and cash equivalents at the end of the reporting period**

| | | |
|---|---|---|
| Cash at bank and in hand | 149,597 | 888,321 |
| Investments | 256,250 | 356,015 |
| | 405,847 | 1,244,336 |

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

| | | |
|---|---|---|
| Net income/(expenditure) for the reporting period | 44,052 | 645,448 |
| Adjustments for: | | |
| Depreciation charges | 13,910 | 8,613 |
| Losses/(gains) on investments | (76,447) | 72,504 |
| Interest from investments | (11,384) | (21,519) |
| (Increase)/decrease in stock | - | (373) |
| (Increase)/decrease in debtors | 3,909 | 11,426 |
| Incease/(decrease) in creditors | (27,822) | 16,170 |
| Net cash provided by operating activities | (53,782) | 732,269 |

## 1. ACCOUNTING POLICIES

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102),the Companies Act 2006, and UK Generally Accepted Accounting Practice.

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

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

### 1.2 Company status

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

### 1.3 Fund accounting

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

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

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

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

### 1.4 Income

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

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

### 1.4 Income (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Contract income included in the financial statements is treated as grant income based on the nature of the underlying agreement between the parties and is therefore recognised in full at the date of entitlement to the income.
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

### 1.5 Expenditure

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

All expenditure is accounting for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings. Support costs are allocated, where possible, to specific activities, where this is not possible costs are spread evenly over all activities. Following a review of the basis of the allocation of costs during 2018 the comparative figures were restated. This had no effect on the result for the year.

All resources expended are inclusive of irrecoverable VAT.

### 1.6 Going concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered the potential impact on the company of the current global pandemic known as COVID-19. In the opinion of the trustees there will be no material adverse effect on the company's ability to continue as a going concern. The trustees believe the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

### 1.7 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised. Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---|---|
| Freehold property | 2% on cost |
| Leasehold improvements | Over the remaining term of the lease |
| Fixtures & fittings | 15% on the reducing balance |
| Office equipment | 25% on cost |

**1.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

**1.9 Gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

**1.10 Short term investments**

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

**1.11 Operating leases**

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

**1.12 Stocks**

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

**1.13 Financial instruments**

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

**1.14 Debtors**

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

**1.15 Cash at bank and in hand**

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

**1.16 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.17 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

| 2. INCOME FROM DONATIONS AND LEGACIES | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Donations | - | 99,049 | 99,049 | 949,181 |
| Friends of Cam Sight | - | 1,927 | 1,927 | 10,885 |
| Collections | - | 4,414 | 4,414 | 30,109 |
| Legacies | - | 131,962 | 131,962 | 2,283 |
| | - | 237,352 | 237,352 | 992,458 |

Included in the above are donations from trustees totalling £1,022 (2020: £2,210).

## 3. INCOME FROM CHARITABLE ACTIVITIES

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Low Vision Equipment | 16,247 | 3,142 | 19,389 | 35,306 |
| Rehabilitation | 10,485 | 104 | 10,589 | 10,776 |
| Children's Services | 51,153 | 2,105 | 53,258 | 24,321 |
| Emotional and Community Support | 102,380 | 104 | 102,484 | 84,506 |
| Rural Peer Support | 58,485 | 104 | 58,589 | 72,797 |
| Technology Services | 19,205 | 104 | 19,309 | 18,536 |
| Volunteer Services | 23,744 | 103 | 23,847 | 15,683 |
| | 281,699 | 5,766 | 287,465 | 261,925 |
| Included in the above is income from the following: | | | | |
| Cambridgeshire County Council | 87,000 | - | 87,000 | 87,000 |
| The Enabling Trust | 45,000 | - | 45,000 | 44,500 |
| National Lottery Community Fund | 99,928 | - | 99,928 | 68,460 |
| Global's Make Some Noise | 39,968 | - | 39,968 | - |
| Other donations and grants | 9,803 | - | 9,803 | 34,464 |
| Low vision equipment centre | - | 3,040 | 3,040 | 14,625 |
| Other service contracts | - | 2,001 | 2,001 | 3,608 |
| Other income | - | 725 | 725 | 9,268 |
| | 281,699 | 5,766 | 287,465 | 261,925 |

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| **4. FUNDRAISING INCOME** | | | | |
| Events, functions and raffles | - | 120 | 120 | 1,721 |
| Sale of other goods and services | - | - | - | 461 |
| Centenary Appeal (including Friends of Cam Sight) | - | - | - | 1,699 |
| | - | 120 | 120 | 3,881 |

**5. INVESTMENT INCOME**

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Rent receivable | - | - | - | 2,010 |
| Investment income | - | 11,131 | 11,131 | 14,418 |
| Bank and other interest | - | 253 | 253 | 5,091 |
| | - | 11,384 | 11,384 | 21,519 |

**6. EXPENDITURE ON RAISING FUNDS**

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Professional costs | - | 1,153 | 1,153 | 2,871 |
| Sundry costs | - | 2,070 | 2,070 | 933 |
| Investment management fees | - | 3,388 | 3,388 | 1,188 |
| Staff costs | - | 36,719 | 36,719 | 43,934 |
| | - | 43,330 | 43,330 | 48,926 |

**7. COST OF CHARITABLE ACTIVITIES**

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Wages and salaries | 274,693 | 31,774 | 306,467 | 247,830 |
| National insurance | 17,281 | 905 | 18,186 | 17,082 |
| Pension cost | 25,453 | 4,799 | 30,252 | 10,560 |
| Equipment purchases | 7,729 | 7,924 | 15,653 | 23,970 |
| Recreation group | 69 | 37 | 106 | 10,956 |
| Building improvements and maintenance | 3,478 | - | 3,478 | 3,556 |
| Rent and rates | 3,453 | - | 3,453 | 3,442 |
| Travel and training | 6,120 | - | 6,120 | 11,405 |
| Other direct costs | 516 | - | 516 | 82 |
| Support costs (note 8) | 2,652 | 138,503 | 141,155 | 184,022 |
| | 341,444 | 183,942 | 525,386 | 512,905 |

## 8. SUPPORT AND GOVERNANCE COSTS

| | General Support £ | Governance £ | Total 2021 £ | Total 2020 £ |
|---|---|---|---|---|
| Travel expenses | 77 | - | 77 | 6,981 |
| Sundry charitable expenditure | 2,354 | - | 2,354 | 8,527 |
| Insurance | 1,915 | - | 1,915 | 4,043 |
| Rent and rates | 2,475 | - | 2,475 | 1,512 |
| Repairs and maintenance | 7,549 | - | 7,549 | 5,456 |
| Computer costs | 11,403 | - | 11,403 | 24,671 |
| Heat and light | 3,851 | - | 3,851 | 4,150 |
| Printing, postage and stationery | 11,991 | - | 11,991 | 6,564 |
| Advertising and PR | 4,740 | - | 4,740 | 1,378 |
| Telephone | 8,479 | - | 8,479 | 6,488 |
| Accountancy fees | - | 3,000 | 3,000 | 6,000 |
| Auditors remuneration: audit | - | 4,300 | 4,300 | 4,320 |
| Auditors remuneration: non-audit | - | 1,230 | 1,230 | 1,260 |
| Auditors remuneration: non-audit in relation to the prior year | - | - | - | 1,200 |
| Legal and professional fees | - | 8,052 | 8,052 | 8,837 |
| Wages and salaries | 33,790 | 14,616 | 48,406 | 60,425 |
| National insurance | 2,578 | 1,396 | 3,974 | 2,045 |
| Pension cost | 2,430 | 1,019 | 3,449 | 21,552 |
| Depreciation | 13,910 | - | 13,910 | 8,613 |
| | 107,542 | 33,613 | 141,155 | 184,022 |

## 9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

| | Activities undertaken directly 2021 £ | Support costs and governance costs 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Low Vision Equipment | 178,824 | 22,543 | 201,367 | 199,571 |
| Rehabilitation | 5,935 | 19,770 | 25,705 | 32,627 |
| Children's Services | 16,939 | 19,770 | 36,709 | 42,244 |
| Emotional and Community Support | 83,292 | 19,770 | 103,062 | 65,233 |
| Rural Peer Support | 46,575 | 19,762 | 66,337 | 78,027 |
| Technology Services | 34,316 | 19,770 | 54,086 | 39,822 |
| Volunteer Services | 18,350 | 19,770 | 38,120 | 55,381 |
| | 384,231 | 141,155 | 525,386 | 512,905 |

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

## 10. NET INCOME/ EXPENDITURE

| | 2021 £ | 2020 £ |
|---|---|---|
| The excess of income over expenditure is stated after charging: | | |
| Depreciation of tangible fixed assets: owned by the company | 13,910 | 8,613 |
| Auditors remuneration: audit | 4,300 | 4,320 |
| Auditors remuneration: non-audit | 1,230 | 1,260 |
| Auditors remuneration: non-audit in relation to the prior year | - | 1,200 |

## 11. STAFF COSTS

| | 2021 £ | 2020 £ |
|---|---|---|
| Wages and salaries | 386,269 | 347,315 |
| National insurance | 24,732 | 22,339 |
| Pension costs | 36,452 | 33,772 |
| | 447,453 | 403,426 |

| | 2021 No. | 2020 No. |
|---|---|---|
| The average monthly number of employees by headcount during the year was as follows: | | |
| Office and management | 2 | 2 |
| Charity workers | 12 | 12 |
| Fundraising | 2 | 2 |
| Volunteer support | 3 | 3 |
| | 19 | 19 |

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

| | 2021 No. | 2020 No. |
|---|---|---|
| Office and management | 2 | 2 |
| Charity workers | 9 | 8 |
| Fundraising | 2 | 2 |
| Volunteer support | 2 | 2 |
| | 15 | 14 |

No employee received remuneration amounting to more than £60,000 in either year.

The key management of the charity comprise the Trustees, the Chief Executive Officer, Client Services Manager, Communication & Development Manager and the Income Generation Manager. The Trustees are not remunerated for their services. The total employment benefits including employer pension contributions of key management personnel were £113,580 (2020: £113,656).

During the year, no Trustees received reimbursement of expenses (2020: 1 Trustee £14).

## 12. TANGIBLE FIXED ASSETS

| | Freehold property £ | Leasehold improvements £ | Furniture fittings and equipment £ | Total £ |
|---|---|---|---|---|
| **Cost** | | | | |
| As at 1 April 2020 | 217,634 | 16,732 | 126,769 | 361,135 |
| Additions | - | - | 38,348 | 38,348 |
| As at 31 March 2021 | 217,634 | 16,732 | 165,117 | 399,483 |
| **Depreciation** | | | | |
| As at 1 April 2020 | 49,241 | 9,935 | 113,819 | 172,995 |
| Charge for the year | 2,652 | 1,611 | 9,647 | 13,910 |
| As at 31 March 2021 | 51,893 | 11,546 | 123,466 | 186,905 |
| **Net book value** | | | | |
| As at 31 March 2021 | 165,741 | 5,186 | 41,651 | 212,578 |
| As at 31 March 2020 | 168,393 | 6,797 | 12,950 | 188,140 |

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

## 13. FIXED ASSET INVESTMENTS

| | Portfolio £ | Cash £ | Total £ |
|---|---|---|---|
| **Market value** | | | |
| As at 1 April 2020 | 343,365 | 42,671 | 386,036 |
| Additions | 133,133 | - | 133,133 |
| Disposal proceeds | (93,427) | - | (93,427) |
| Movement in cash | - | 718,037 | 718,037 |
| Revaluation | 76,447 | - | 76,447 |
| As at 31 March 2021 | 459,518 | 760,708 | 1,220,226 |
| Historical cost | 387,780 | 760,708 | 1,148,488 |

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

## 13. FIXED ASSET INVESTMENTS (CONTINUED)

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

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

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

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

| 14. DEBTORS | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Trade debtors | 931 | 875 |
| Other debtors | 58 | 58 |
| Prepayments and accrued income | 8,933 | 12,898 |
| | 9,922 | 13,831 |

## 15. CURRENT ASSET INVESTMENTS

| | | |
|---|---|---|
| Cash deposits | 256,250 | 356,015 |
| | 256,250 | 356,015 |

## 16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---|---|---|
| Trade creditors | 5,801 | 11,992 |
| Other taxation and social security | 182 | 182 |
| Accruals and deferred income | 12,500 | 34,131 |
| | 18,483 | 46,305 |
| **Deferred income:** | | |
| As at 1 April 2020 | 1,451 | 1,460 |
| Deferred income recognised in the year | (1,451) | (1,460) |
| Resources deferred during the year | - | 1,451 |
| As at 31 March 2021 | - | 1,451 |

Deferred income represents 100+ Club income received in advance.

| 17. STATEMENT OF FUNDS | Brought forward £ | Income £ | Expenditure £ | Transfers in/(out) £ | Gains/ (losses) £ | Carried forward £ |
|---|---|---|---|---|---|---|
| **Designated Funds:** | | | | | | |
| Centenary Appeal | 500,000 | - | - | - | - | 500,000 |
| 21st Century Development Fund | 850,000 | - | (23,068) | - | - | 826,932 |
| **General Funds:** | | | | | | |
| General Funds: | 85,774 | 254,622 | (204,204) | (77,766) | 76,447 | 134,873 |
| Total Unrestricted Funds | 1,435,774 | 254,622 | (227,272) | (77,766) | 76,447 | 1,461,805 |
| **Restricted Funds:** | | | | | | |
| Headquarters Fund | 168,393 | - | (2,652) | - | - | 165,741 |
| Council Community Support | - | 87,000 | (107,492) | 20,492 | - | - |
| Rural Support | 63,803 | 48,000 | (59,692) | 9,088 | - | 61,199 |
| Families services | 39,598 | 39,968 | (19,508) | - | - | 60,058 |
| Sell's Legacy Fund | 39,093 | 2,000 | (7,233) | - | - | 33,860 |
| National Lottery Community Fund | 20,940 | 72,120 | (64,807) | - | - | 28,253 |
| Emotional Support | - | 18,075 | (40,996) | 22,921 | - | - |
| Volunteer Programme | - | 12,733 | (17,695) | 4,962 | - | - |
| Other Restricted Funds | 22,883 | 1,803 | (21,369) | 20,303 | - | 23,620 |
| | 354,710 | 281,699 | (341,444) | 77,766 | - | 372,731 |
| Total Funds | 1,790,484 | 536,321 | (568,716) | - | 76,447 | 1,834,536 |

**Designated Funds:**

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

21st Century Development Fund:
In March 2020 Cam Sight received funds from the New Lands Trust to create a 21st Century service for visually impaired people in Cambridgeshire.

**Restricted Funds:**

Headquarters Fund:
Established to provide for the purchase of new premises for the Charity. A building was purchased in May 1996 and this is primarily used for charitable purposes, providing advice and support to visually impaired people. The building is also the administrative headquarters of the Charity.

Council Community Support:
Projects funded by Cambridgeshire County Council and to provide community and emotional support for visually impaired people to promote independent living.

## 17. STATEMENT OF FUNDS (CONTINUED)

Rural Support:
Rural Support activities continue to be funded primarily by The Enabling Activities Charitable Trust.

Families services
Funding to support young people and their families by providing one to one and group activities.

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

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

Emotional Support
Used to fund trained counsellors to provide group and one to one emotional support for people with visual impairments and their carers.

Volunteer Programme
Funding for the recruitment, retention, training and coordination of volunteers.

All funds with a balance or activity over £10k have been shown separately, the remaining funds are shown as Other Restricted Funds. All other funds were relating to restricted monies received for specific projects. Further information on the invaluable support provided to Cam Sight by a wide range of Foundations. Trusts and Grant Making Bodies may be found on our website www.camsight.org.uk. Transfers from General Funds in the year were required to cover excess expenditure.

## 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Tangible fixed assets | 165,741 | 46,837 | 212,578 | 188,140 |
| Fixed asset investments | - | 1,220,226 | 1,220,226 | 386,036 |
| Current assets | 206,990 | 213,225 | 420,215 | 1,262,613 |
| Creditors due within one year | - | (18,483) | (18,483) | (46,305) |
| | 372,731 | 1,461,805 | 1,834,536 | 1,790,484 |

## 19. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted £36,452 (2020 - £33,772). There was no balance owing at the year end.

## 20. OPERATING LEASE COMMITMENTS

At 31 March 2021 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

| | Total 2021 £ | Total 2020 £ |
|---|---|---|
| **Land and buildings** | | |
| Less than one year | 3,000 | 3,000 |
| Between one and five years | 4,750 | 7,750 |
| | 7,750 | 10,750 |

## 21. RELATED PARTY TRANSACTIONS

During the year, Cam Sight received accountancy services of £3,000 (2020: £6,000), and computer software £2,261 (2020: £2,261) from Price Bailey LLP, a partnership of which Mr M Clapson (Trustee) is a partner. At the year end, there were no balances outstanding (2020: £3,761).

## 22. CONTROLLING PARTY

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

## 23. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---|---|---|---|
| **Income from:** | | | |
| Donations and legacies | 4,473 | 987,985 | 992,458 |
| Charitable activities | 234,424 | 27,501 | 261,925 |
| Other trading activities | - | 3,881 | 3,881 |
| Investments | - | 21,519 | 21,519 |
| **Total income** | 238,897 | 1,040,886 | 1,279,783 |
| **Expenditure on:** | | | |
| Raising funds | - | 48,926 | 48,926 |
| Charitable activities | 302,392 | 210,513 | 512,905 |
| **Total expenditure** | 302,392 | 259,439 | 561,831 |
| **Net expenditure before investment gains/losses** | (63,495) | 781,447 | 717,952 |
| Net gains/losses on investments | | (72,504) | (72,504) |
| **Net expenditure before transfers** | (63,495) | 708,943 | 645,448 |
| Transfers between funds | 28,870 | (28,870) | - |
| **Net movement in funds** | (34,625) | 680,073 | 645,448 |
| **Reconciliation of movement in funds:** | | | |
| Total funds brought forward | 389,335 | 755,701 | 1,145,036 |
| Total funds carried forward | 354,710 | 1,435,774 | 1,790,484 |

All activities relate to continuing operations.