

**SOUTH DEVON AND CORNWALL
INSTITUTION FOR THE BLIND
PLYMOUTH**

(The Charity is an unincorporated body managed by Trustees who are governed by the Constitution dated 9th March 1982. The Charity is registered in accordance with the National Assistance Act 1948).

THE ONE HUNDRED AND SIXTY THIRD
ANNUAL REPORT
OF THE MANAGEMENT COMMITTEE
PRESENTED AT AN ANNUAL GENERAL MEETING
HELD AT THE COUNCIL HOUSE, PLYMOUTH
WEDNESDAY 15TH NOVEMBER 2023 AT 10.30 A.M.

SUPPORTED BY VOLUNTARY CONTRIBUTIONS

**SOUTH DEVON AND CORNWALL INSTITUTION FOR THE BLIND
2 Stonehouse Street, Plymouth, Devon, PL1 3PY**

MANAGEMENT COMMITTEE

2023/2024

| | |
|-------------------------|---------------------|
| President and Chairman: | CLLR MRS M ASPINALL |
| Vice Chairman: | MR JOHN WARD |
| Hon. Treasurer: | MRS J STEYN |
| Hon. Secretary: | MR EDWARD KEAST |

Auditors

NORTHCOTT TRUMFIELD
Chartered Accountants
Devonshire Villa, 52 Stuart Road, Stoke
Plymouth, PL3 4EE

Bankers

LLOYDS TSB BANK PLC
Royal Parade
Plymouth
PL1 1HB

Investment Advisors

CCLA Investment Management Limited
CCLA Fund Manager Ltd, COIF Charity Funds
Senator House
85 Queen Victoria Street
London, EC4V 4ET

(Registered in accordance with the National Assistance Act, 1948)

Supported by Voluntary Contribution

SOUTH DEVON AND CORNWALL INSTITUTION FOR THE BLIND
PRESIDENTS

| | | |
|------|---|---|
| 1973 | - | S. NATHAN, Esq. |
| 1974 | - | R. HALL, Esq. |
| 1975 | - | S. NATHAN, Esq. |
| 1976 | - | H. C. WILLIAMS, Esq. |
| 1977 | - | H. C. WILLIAMS, Esq. |
| 1978 | - | H. C. WILLIAMS, Esq. |
| 1979 | - | H. C. WILLIAMS, Esq. |
| 1980 | - | H. C. WILLIAMS, Esq. |
| 1981 | - | H. C. WILLIAMS, Esq. |
| 1982 | - | H. C. WILLIAMS, Esq. |
| 1983 | - | H. C. WILLIAMS, Esq. |
| 1984 | - | H. C. WILLIAMS, Esq. |
| 1985 | - | H. C. WILLIAMS, Esq. – until February 1985. |
| 1985 | - | G. P. BLADES, Esq. |
| 1986 | - | G. P. BLADES, Esq. |
| 1987 | - | G. P. BLADES, Esq. |
| 1988 | - | Mrs. E. BROCK, M.B.E. |
| 1989 | - | Mrs. E. BROCK, M.B.E. |
| 1990 | - | Mrs. E. BROCK, M.B.E. |
| 1991 | - | Mrs. E. BROCK, M.B.E. |
| 1992 | - | Mrs. E. BROCK, M.B.E. |
| 1993 | - | Mrs. E. BROCK, M.B.E. |
| 1994 | - | Mrs. E. BROCK, M.B.E. |
| 1995 | - | Councillor B. C. A. MILLER, JP |
| 1996 | - | Councillor B. C. A. MILLER, JP |
| 1997 | - | Councillor B. C. A. MILLER, JP |
| 1998 | - | Councillor B. C. A. MILLER, JP |
| 1999 | - | Councillor B. C. A. MILLER, JP |
| 2000 | - | Councillor B. C. A. MILLER, JP |
| 2001 | - | Councillor B. C. A. MILLER, JP |
| 2002 | - | Councillor B. C. A. MILLER, JP |
| 2003 | - | Councillor B. C. A. MILLER, JP |
| 2004 | - | Councillor A. KERSWELL |
| 2005 | - | Councillor A. KERSWELL |
| 2006 | - | Councillor A. KERSWELL |
| 2007 | - | Councillor A. KERSWELL |
| 2008 | - | Councillor A. KERSWELL |
| 2009 | - | Councillor A. KERSWELL |
| 2010 | - | MR A KERSWELL |
| 2011 | - | MR JOHN WARD |
| 2012 | - | MR ROGER GARRATT |
| 2013 | - | MR ROGER GARRATT |
| 2014 | - | MR ROGER GARRATT |
| 2015 | - | MR ROGER GARRATT |
| 2016 | - | MR ROGER GARRATT |
| 2017 | - | MR ROGER GARRATT |
| 2018 | - | MR ROGER GARRATT |
| 2019 | - | Councillor MRS MARY ASPINALL |
| 2020 | - | Councillor MRS MARY ASPINALL |
| 2021 | - | Councillor MRS MARY ASPINALL |
| 2022 | - | Councillor MRS MARY ASPINALL |
| 2023 | - | Councillor MRS MARY ASPINALL |

163RD ANNUAL GENERAL MEETING

OF THE

SOUTH DEVON & CORNWALL INSTITUTION FOR THE BLIND

Stonehouse Street, Plymouth
Held at the Council House, Plymouth

Wednesday 15th November 2023 at 10.30 a.m.

Chairman: Chairman
of the South Devon & Cornwall Institution for the Blind
Mrs Mary Aspinall

AGENDA

The Chairman of the Institution: to welcome everyone to this, our 163rd Annual General Meeting.

Apologies:

Minutes of the last Annual General Meeting - these are to be taken as read, having been previously circulated with the Annual Report.

The Chairman (In the Chair): To recommend the adoption of the Accounts and Report of the Trustees, and call upon Mr E Keast to second the motion.

Auditors: To appoint Northcott Trumfield as the Auditors

New Trustees: No new Trustees, but existing Trustees are actively looking to recruit new Trustees.

Election of Charity Trustees:

Existing members willing to stand for the ensuing year:-

Mr J Ward

Mr E Keast

Cllr Mrs M Aspinall

Mrs J Steyn

Ballot papers to be completed by Trustees. Each Trustee may vote for themselves and must obtain 50% of the vote of the members present to be re-elected. Cllr Mrs M Aspinall and Mrs J Steyn cannot vote for each other.

To read the names of members voted onto the committee as Trustees

Election of Officers:

Ballot papers to be completed by Trustees. Trustees may vote for themselves and must obtain 50% of the vote of members present. Cllr Mrs M Aspinall and Mrs J Steyn cannot vote for each other. The officers were nominated at the last meeting dated 13th September 2023

President and Chairman

Cllr Mrs M Aspinall

Vice Chairman

Mr John Ward

Secretary

Mr E Keast

Treasurer

Mrs J Steyn

Investment Policy

Any Other Business

163RD ANNUAL GENERAL MEETING OF THE
SOUTH DEVON & CORNWALL INSTITUTION FOR THE BLIND
STONEHOUSE STREET, PLYMOUTH
MINUTES

Presiding: Chairman of the South Devon & Cornwall Institution for the Blind, Cllr Mrs M Aspinall

Members Present: Cllr Mrs M Aspinall Mr E Keast Mrs J Steyn Mr John Ward

Apologies: No Apologies

Minutes: Minutes of the last Annual General Meeting having already been circulated were taken as read.

Accounts and Report of the Trustees:

Cllr Mrs M Aspinall moved the adoption of the Accounts and Report of the Trustees (having been previously circulated to all Management Committee members) and Mr E Keast seconded the adoption. All members agreed.

Auditors: The Chairman proposed to appoint Northcott Trumfield as the Auditors of the Charity and Mr E Keast seconded this motion. All members agreed.

New Trustees: No new Trustees, but existing Trustees are actively looking to recruit new Trustees.

Election of Trustees and Officers:

The following were elected as Trustees and Officers.

| | |
|-------------------------|------------------------|
| President and Chairman: | CLLR MRS MARY ASPINALL |
| Vice Chairman: | MR JOHN WARD |
| Hon. Treasurer: | MRS JANET STEYN |
| Hon. Secretary: | MR EDWARD KEAST |

MEMBERS

No other members

Investment Policy

The Trustees, at a meeting on 17th July 2018 agreed to adopt a balanced approach to the investment of the Charity's assets, other than the property in Stonehouse Street, Plymouth. The Trustees recognised that the balanced approach adopted in CCLA's COIF Charities Investment Fund does have a high equity content but are reassured, since one of the investment objectives of that Fund is to control volatility to 75% of the equity market, and agreed to move our investments from Lloyds Bank to CCLA in September 2018. This decision was reaffirmed at a meeting held on 13th September 2023 to continue to hold our investments with CCLA's COIF Charities Investment Fund.

Any Other Business

There being no further business, the Chairman closed the Annual General Meeting

The Management Committee have pleasure in presenting this the 163rd Annual Report for the year ending 31st March 2023

The full report of the Trustees is contained within the following Report and Financial Statements

**SOUTH DEVON AND CORNWALL
INSTITUTION FOR THE BLIND**

TRUSTEES' REPORT AND ACCOUNTS

Year ended 31 March 2023

Charity No. 202125

SOUTH DEVON & CORNWALL INSTITUTION FOR THE BLIND
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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SOUTH DEVON & CORNWALL INSTITUTION FOR THE BLIND

TRUSTEES' ANNUAL REPORT

The trustees present their report along with the receipts and payments account of the charity for the year ended 31 March 2023 which comply with the charity's trust deed and applicable law.

1. Reference and Administrative Details

1.1 South Devon and Cornwall Institution for the Blind

The Institution is governed under a Constitution dated 9 March 1982 and is a Registered Charity (No. 202125). The registered office is 2 Stonehouse Street, Plymouth, Devon, PL1 3PE. The charity was formed in 1860.

1.2 Addresses

| | |
|-------------------|---|
| Principal Office: | 2 Stonehouse Street Plymouth Devon PL1 3PE |
|-------------------|---|

1.3 Trustees and Executive Committee during the year

The following were the Management Committee at the time of approval of the report:

| | |
|------------------------|----------------|
| Councillor M. Aspinall | Chairman |
| Mr E. Keast | Hon. Secretary |
| Mrs J. Steyn | Treasurer |
| Mr J. Ward | Vice Chairman |

1.4 Professional Advisers

| | |
|------------------------|---|
| Independent Examiners: | Northcott Trumfield Chartered Accountants Devonshire Villa 52 Stuart Road Stoke Plymouth PL3 4EE |
|------------------------|---|

| | |
|----------|--|
| Bankers: | Lloyds TSB Bank Plc 8 Royal Parade Plymouth PL1 1HB |
|----------|--|

| | |
|---------------------|---|
| Investment Manager: | CCLA Investment Management Limited and CCLA Fund Manager Limited managers of COIF Charity Funds Senator House 85 Queen Victoria Street London EC4V 4ET |
|---------------------|---|

SOUTH DEVON & CORNWALL INSTITUTION FOR THE BLIND

TRUSTEES' ANNUAL REPORT

2. Structure, Governance and Management

2.1 Governance

The trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the Board of Trustees yearly at the Annual General Meeting where retiring trustees are eligible for re-election. The trustees meet regularly throughout the year. The Board of Trustees are known as the Management Committee.

Decisions are made and ratified at management committee meetings.

2.2 Recruitment of Trustees

Trustees are briefed about the charity, shown accounts and the operations of the charity.

2.3 Internal Control

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law, regulations and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

3. Objectives and Activities

3.1 Objectives

The objectives of the charity are:

"To promote the welfare of the blind and the prevention of blindness in the area comprising South Devon and Cornwall, and for the purposes of the constitution the word blind shall be those persons state registered blind and, therefore, substantially and permanently handicapped by defective vision."

The trustees have paid due regard to the guidance on public benefit in deciding what activities the charity should undertake.

3.2 Current Activities

The charity leases the freehold property to raise rent as investment income which is applied with other income to meet the running costs of the pension scheme and charity and to assist blind people in the designated area.

3.3 Grant making policy

Welfare for state registered blind

We receive applications from individuals or other charities on behalf of individuals. Each application is considered on its individual merits.

4. Report of the Trustees for the year ended 31 March 2023

We continue to fund the Pension Scheme from our investments and the income from the rental of our premises. However, the significant costs continue to concern the Trustees, who have written to our local MP to ask if he would consider approaching the Pension's Minister/Regulator to see if small well-funded pension schemes can be exempt from having to employ expensive administrators and consultants in order to free up funds to help and support more blind people.

The double glazing has now been completed in our former office and the tenants now make use of this space, enabling us to increase the rent as outlined in our rental agreement with them. Stratton Creber, who manage the rental of our premises, provide regular reports and recommendations on the condition of the building and the Trustees address all necessary repairs.

The Trustees agreed to send £25 Marks & Spencer vouchers to all our members as a Christmas gift this year.

The Charity received approximately 50 enquiries from blind and visually impaired persons or their helpers and where assistance could not be provided directly, they were referred to the relevant agency or charity.

The charity is grateful for all donations and support that it has received during the year.

5. Financial Review

The total receipts for the year were £31,608 and total payments £29,992 resulting in a surplus of £1,616. Cash funds at the year-end are £33,679. Total Net Assets were £810,394 (2022: £813,216) as at page 6. There are no restricted funds.

We engage COIF Charity Funds as investment managers. The investment policy is to adopt a balanced approach with CCLA Charities Investment Fund with an objective of controlling volatility to 75% of the equity market. In this year's accounts the investment is included at market value and the comparative has been re-stated.

We deem it important to keep a proportion of funds in cash deposits to react to any unforeseen circumstances.

The trustees consider the performance of the investment and its market value to be satisfactory.

The reserves of the Institution are represented by freehold property, investments in CCLA Charities Investment Fund Accumulation Units which were valued at £775,608 at the year end.

These investments generate income, which is used for the furtherance of our objectives, and are held in order that the Charity could survive a significant adverse change in fortune.

Approved by the Management Committee on 30th August 2023 and signed on its behalf by

MR J WARD

Trustee

SOUTH DEVON & CORNWALL INSTITUTION FOR THE BLIND

Independent Examiner's Report to the Trustees of South Devon and Cornwall Institution for the Blind

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 5 to 7.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

G I NORTHCOTT Bsc(Econ), FCA, DChA
Institute of Chartered Accountants in England and
Wales
Northcott Trumfield
Chartered Accountants
Devonshire Villa
52 Stuart Road
Stoke
Plymouth
PL3 4EE

Date: 30th August 2023

SOUTH DEVON & CORNWALL INSTITUTION FOR THE BLIND
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR TO 31 MARCH 2023

| | Unrestricted Funds 2023 £ | Unrestricted Funds 2022 £ |
|--|------------------------------------|------------------------------------|
| Receipts | | |
| Interest and dividends on deposits and fixed investments | 34 | 33 |
| Tenant contribution to costs | 3,092 | 2,909 |
| Rental income | 28,482 | 28,398 |
| Total Receipts | <u>31,608</u> | <u>31,340</u> |
| Payments | | |
| Christmas gifts | 700 | 540 |
| Premises | 2,504 | 154 |
| Pension scheme compliance costs | 16,821 | 24,519 |
| Administrator costs | 2,508 | 3,330 |
| Insurance | 3,674 | 3,492 |
| Legal and professional | 3,498 | 3,329 |
| General expenses | 287 | 493 |
| Total Payments | <u>29,992</u> | <u>35,857</u> |
| Net Receipts/(Payments) | 1,616 | (4,517) |
| Prepayment Adjustment | 3,076 | (3,118) |
| Cash Funds at 31 March 2022 | 28,987 | 36,622 |
| Cash Funds at 31 March 2023 | <u><u>33,679</u></u> | <u><u>28,987</u></u> |

SOUTH DEVON & CORNWALL INSTITUTION FOR THE BLIND
STATEMENT OF ASSETS AND LIABILITIES
AT 31 MARCH 2023

| | Note | Unrestricted Funds 2023 £ | Unrestricted Funds 2022 £ |
|--|------|------------------------------------|------------------------------------|
| Cash Funds | | | |
| Deposit account | | 32,280 | 27,712 |
| Current account | | 676 | 494 |
| Legacy account | | 615 | 613 |
| Pension scheme account | | 108 | 168 |
| Total Cash Funds | | <u>33,679</u> | <u>28,987</u> |
| Prepayments and Debtors | | <u>658</u> | <u>3,674</u> |
| Investment Assets | | | |
| COIF Investment Fund at valuation | | 500,608 | 505,106 |
| Freehold property at valuation | 2 | 275,000 | 275,000 |
| Total Investment Assets | | <u>775,608</u> | <u>780,106</u> |
| Assets Retained for Charity's Own Use | | | |
| Equipment | | <u>449</u> | <u>449</u> |
| Liabilities | | | |
| Deferred income | | <u>-</u> | <u>-</u> |
| Total Net Assets | | <u>810,394</u> | <u>813,216</u> |

Signed on behalf of the Trustees on 30th August 2023

and signed on its behalf by:

Trustee: MR J WARD

Trustee: MR E KEAST

SOUTH DEVON & CORNWALL INSTITUTION FOR THE BLIND
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Trustees' Remuneration

The trustees did not receive any remuneration or expenses in the year (2022 : nil).

2. Freehold Investment Property

This is re-valued at estimated market value by the trustees, following a professional valuation by Chartered Surveyors in September 2020, at £275,000.

3. Related Party Transactions

The insurance premiums are arranged by Ward Associates Insurance Brokers, of whom John Ward is the principal.