

HUNTINGDONSHIRE SOCIETY FOR THE BLIND

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

Report by Honorary Treasurer

INTRODUCTION

I have pleasure in enclosing the accounts of the Society for the year ended 31 March 2021.

2020/21 has been an unusual year in that many of The Society's activities, particular trading, only functioned for a very limited time during the financial year. It is therefore of very little use to compare many of the previous year's figures with those for 2020/21.

I have however summarised below, the main headings that have been affected by the Covid 19 Lockdown.

Activity	Minus Impact £	Plus Impact £
Reduced Income from Shop Sales	9,732	
Reduced Outreach Workers Travelling Costs		3,529
Reduced Volunteers Expenses		2,380
Increase in Donations		14,350
Reduction in Fundraising (Net)	9,976	
Government Covid 19 Grant		19,907
TOTALS	£19,708	£40,166

The net difference from the table above amounts to £20,458. There are many other small differences between years, but the above summary is a true reflection of the main differences. The final accounts for 2020/21 shows a surplus of £21,707.

STATEMENT OF FINANCIAL ACTIVITIES

The Charity Commissioners require the Society Accounts to be prepared and presented in a prescribed manner. Part of these requirements includes the production of a Statement of Financial Activities for the year.

This statement appears at the first page of the Annual Accounts and shows the financial activities of the Society under the headings required by the Charity Commissioners.

FUND ACCOUNTS

The Capital element of these funds has been adjusted to include a valuation of the Capital Holding as at 31 March 2021. This year it has resulted in an overall increase of £308,709 in the valuations.

The key issue for the Society's finances is the actual interest earned each year on these investments. Despite low interest rate returns nationally, the Income from Investments continues to be maintained at or above the previous year's level.

HOLIDAY FUND

Capital

The revaluation exercise has resulted in an increase of £23,374 to a new value of £136,485.

Income

Investment income amounted to £3,986. As the 2020 holiday was cancelled, there were only small amounts of Income and Expenditure and the balance on this fund increased to £18,675 as there was no requirement to subsidise any holiday due to the cancellation.

WOODWARD BEQUEST

Capital

The revaluation of the investment has resulted in an increase of £73,118 to a new valuation of £426,955

Income

Investment income produced £12,470, being a small increase when compared to the previous year.

Expenditure

The accounts show a transfer of £10,000 to the Outreach Account in respect of the contribution towards the cost of a third Outreach Worker.

Summary

The combined Capital and Revenue balance carried forward is £443,090

OUTREACH ACCOUNT

The deficit on this account reduced by £6,090 to a new figure of £3,529, due mainly to the two items of reduced expenditure set out within the table at the start of this report.

The sum of £10,000 was transferred into this account from the Woodward Bequest Account by way of a contribution to the cost of a third Outreach worker.

CLUB FUNDS

Although any balances held on behalf of the clubs is still retained in the overall accounts of the Society, an information note has been added to the accounts to reflect the total of the year end balances held.

VOLUNTARY FUND

The main variations to this section, when compared to the previous year are again set out in the table at the start of this report. The total surplus for the year is recorded as £42,151.

BALANCE SHEET

General

The total assets have increased during the year by £336,734 to £2,310,238

General Investments

No changes are recorded during the year to the Charity Commissions General Stock holding.

Current Assets

No major changes to the current assets.

CONCLUSIONS

The recorded surplus for the year amounting to £21,707 is, under the current restrictions, a very pleasing outcome, due mainly to very generous donations received during the year and the Governments Covid 19 Grants.

AUDIT CERTIFICATE

The appropriate Certificate has been received from the Society Auditors and is attached as the final page of the accounts.

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDING 31 MARCH 2021

	Un-			Un-		
	Restricted Funds £	Restricted Funds £	2020/21 Total £	Restricted Funds £	Restricted Funds £	2019/20 Total £
Income Resources						
Donations, Legacies and Similar Income	46,403.34		46,403.34	41,141.35		41,141.35
Operating Activities						
Summer Holidays	1,260.00		1,260.00	3,891.00		3,891.00
Outreach Grants	33,000.00		33,000.00	33,000.00		33,000.00
Other trading activities						
Charity Shop	2,641.96		2,641.96	12,374.13		12,374.13
Sale of Blind Aids	3,264.68		3,264.68	6,050.04		6,050.04
Fund Raising	3,729.96		3,729.96	16,218.38		16,218.38
Property Rental	6,200.76		6,200.76	6,915.75		6,915.75
Income from investments	52,052.71	845.78	52,898.49	50,862.88	829.15	51,692.03
	148,553.41	845.78	149,399.19	170,453.53	829.15	171,282.68
Resources Expended						
Expenditure on raising funds						
Charity Shop	18,874.02		18,874.02	19,095.81		19,095.81
Blind Aids	3,960.97		3,960.97	5,227.27		5,227.27
Fund Raising Expenses	1,019.00		1,019.00	3,531.16		3,531.16
	23,853.99		23,853.99	27,854.24	0.00	27,854.24
Net Income Available for Charitable Application	124,699.42	845.78	125,545.20	142,599.29	829.15	143,428.44
Expenditure on Charitable activities						
Summer Holidays	1,400.00		1,400.00	4,430.90		4,430.90
Member Services	53,123.06	845.78	53,968.84	59,872.92	829.15	60,702.07
Support Costs	11,533.01		11,533.01	10,780.10		10,780.10
Management and Administration	30,618.74		30,618.74	31,785.55		31,785.55
	96,674.81	845.78	97,520.59	106,869.47	829.15	107,698.62
Net Income/(expenditure)	28,024.61		28,024.61	35,729.82		35,729.82
Net Gains/Losses on Revaluation :~						
- Investments	303,750.28	4,959.06	308,709.34	-49,848.38	-784.73	-50,633.11
Sundry Creditor Adjustment	0.00		0.00	0.00	0.00	0.00
Property Revaluation	0		0	0.00	0.00	0.00
Net Movement in Funds for Year	331,774.89	4,959.06	336,733.95	-14,118.56	-784.73	-14,903.29
Funds Brought Forward	1,949,505.92	23,997.99	1,973,503.91	1,963,624.48	24,782.72	1,988,407.20
Funds Carried Forward	2,281,280.81	28,957.05	2,310,237.86	1,949,505.92	23,997.99	1,973,503.91



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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HUNTINGDONSHIRE SOCIETY FOR THE BLIND

We have audited the financial statements of Huntingdon Society for the Blind for the year ended 31 March 2021, which comprise the Balance Sheet and Profit and Loss Account and the related notes. 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).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for 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 the provisions available for small entities, in the circumstances set out in note [X] to the financial statements], 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the 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 the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual 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:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement [set out on page ...], 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 they 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.

Our 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144* of the Charities Act 2011 and the regulations made under section 154 of that Act. 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 auditor's 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Peter Matthew Barlow (Senior Statutory Auditor)
For and on behalf of Thomas Quinn Statutory Auditors

Dated: 19/8/21