

# **Oxfordshire**

## **Association for the Blind**

OAB is a Registered Charity (No: 1140556 ) and Limited Company (No: 07465300)



### **TRUSTEES' ANNUAL REPORT**

### **AND ACCOUNTS**

### **YEAR ENDING 31 MARCH 2020**

**OXFORDSHIRE ASSOCIATION FOR THE BLIND  
TRUSTEES' ANNUAL REPORT AND ACCOUNTS  
YEAR ENDING 31 MARCH 2020**

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# OXFORDSHIRE ASSOCIATION FOR THE BLIND TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

## REFERENCE AND ADMINISTRATIVE DETAILS

**Full Name of Charity:** Oxfordshire Association for the Blind

**Governing Document:** Memorandum and Articles of Association

**Registered Company Number:** 07465300

**Charity Registration Number:** 1140556

**Director:** Clare Pearce (until 28 June 2019)  
Helen Roseblade (from 2 December 2019)

### Trustees/Company Directors:

Prof Adrian Hill (President) (trustee from 2 March 2020)  
Mr David Warr (until 10 September 2019 – Chair until that date)  
Mr Guy Lawfull (Vice-chair until 10 September 2019 – Chair from that date)  
Mrs Margaret Simpson  
Mr Edward Pilling (Vice-chair from 10 September 2019)  
Mr Simon Cruden  
Mrs Yvonne Rainey  
Mr Robin Birch (Hon Treasurer from 8 May 2019)  
Mr Gurjeet Jutley (from 10 September 2019)

Please see page 2 for further details of our governance arrangements and trustees.

**Registered Office:** Oxfordshire Association for the Blind  
Bradbury Lodge  
Gordon Woodward Way  
Oxford  
OX1 4XL  
Internet: [www.oxeyes.org.uk](http://www.oxeyes.org.uk)  
e-mail: [director@oxeyes.org.uk](mailto:director@oxeyes.org.uk)

**Bankers:** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Solicitors:** Horsey Lightly Fynn, Solicitors  
2 West Mills  
Newbury  
Berkshire  
RG14 5HG

# OXFORDSHIRE ASSOCIATION FOR THE BLIND TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

## Independent Examiner

Nicola Cadwallader FCCA  
Independent Examiner  
David Cadwallader & Co Limited  
Unit 3 Bignell Park Barns  
Chesterton  
Near Bicester  
Oxfordshire  
OX26 1TD

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### 1. Organisation of the Charity

The Oxfordshire Association for the Blind (OAB) was established in 1877, since which time it has a proud record of service and support for blind and partially sighted people throughout the county of Oxfordshire and this continues to be its aim. The charity also became a company in April 2011. Its patron is the Right Honourable the Countess of Macclesfield. The President is Professor Adrian Hill.

The company limited by guarantee was set up in 2011 in the name of Oxfordshire Association for the Blind (company number 07465300) and registered with the Charity Commission as a charity (charity registration number 1140556). After that year end, on 1 April 2011, the funds of the existing charity were transferred to the charitable company. This had been agreed at an extra-ordinary general meeting on 23 March 2011.

The old, unincorporated charity, Oxfordshire Association for the Blind, is still in existence as a shell shown in the Register of Charities and linked to the new charitable company by way of a Uniting Direction.

### 2. Governance

The Board of Trustees governs the charity and delegates day-to-day management of the charity to the Charity Director. The Board of Trustees meet with the Charity Director four times per year and as necessary.

#### Election and Recruitment of Trustees

The Articles of Association allow for a minimum of three trustees and a maximum of ten.

One-third of the trustees retire at each Annual General Meeting, but are eligible to be re-elected.

Trustees are elected at the Annual General Meeting.

During the year the Board of Trustees may co-opt other trustees, but the total number of trustees must not exceed ten.

Trustees are co-opted as required when the Board identifies a skills gap, someone with special expertise or experience of the needs of visually impaired people, or to fill a casual vacancy.

#### Induction and training of Trustees

The Charity Director inducts new trustees as appropriate. This includes reference to the Charity Commission guidance for new trustees.

When necessary, the trustees seek advice and support from the charity's professional advisers, including property consultants, investments managers, solicitors and accountants.

#### Trustees during 2019/20

##### *Professor Adrian Hill*

Adrian has been a longstanding trustee, as well as being our President. He took a break from trusteeship, due to ill-health, but returned to this role in 2020. He is a Professor of Optometry and former Head of Optometry at the John Radcliffe Hospital. His experience of working with sight impaired people and his clinical knowledge has been invaluable in the development of the Association.



## **OXFORDSHIRE ASSOCIATION FOR THE BLIND TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020**

### *Mr David Warr*

David was a longstanding trustee and Chair of OAB until he stood down from both roles at the AGM in September 2019. An experienced Architect, David guided the Association through the building of the new resource centre and continues to advise on issues connected with the facility and the general running of the Association.

### *Mr Guy Lawfull*

Guy, now Chair, is an IT and Business Management professional and has a sight impairment. He advises the Association on IT issues and is an active volunteer in a range of areas.

### *Mrs Margaret Simpson*

With a long career working in Social Care and a close knowledge of social and health care in Oxfordshire, Margaret has a deep understanding of the nature of the type of service that the Association provides within the local setting.

### *Mr Edward Pilling*

An experienced solicitor with a local practice, Edward is able to guide the Association on legal issues. He also has experience of a family member with a visual impairment.

### *Mr Simon Cruden*

As a fundraiser, volunteer worker and as a visually impaired person, Simon brings a personal understanding of visual impairment issues and a wealth of fundraising experience to the Board.

### *Mrs Yvonne Rainey*

Yvonne is a professional fundraiser and the parent of a visually impaired child. She advises the Association on fundraising issues and has a direct understanding of the needs of parents who have visually impaired children.

### *Mr Robin Birch*

A Co-Patron of the Charity since 2011, Robin was invited by the Board to become a Trustee and Hon Treasurer. After a career in Whitehall (administration and financial management of health, social services and social security) he has had extensive experience since 1995 in management of voluntary services in Oxfordshire.

### *Mr Gurjeet Jutley*

Gurjeet joined the OAB Board of Trustees in September 2019, but was already a keen supporter of the charity, having completed a number of fundraising challenges for us. He is a Consultant Ophthalmic Surgeon based at Oxford Eye Hospital and has a strong interest in teaching and volunteering; he is an internationally and nationally renowned speaker.

## **Trustees' Responsibilities**

The trustees (who are also directors of Oxfordshire Association for the Blind for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. The trustees have elected to prepare the financial statements in accordance with the Charities Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 effective from 1 January 2015, with Update Bulletin 1. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company 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 2015;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# OXFORDSHIRE ASSOCIATION FOR THE BLIND

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

### OBJECTIVES AND STRATEGY

The charitable objective of the Association, as set out in the governing document, and its main aim, is to support and promote the independence of blind and partially sighted people within the area of benefit in any manner which now is, or hereafter may be deemed by law to be, charitable. The area of operation of the Association is Oxfordshire. The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The board and their staff have long recognised the need for a comprehensive and coherent strategy in a changing community. Currently their ten areas of focus are:

- Responding to demographic changes, including increasing longevity, prevalence of visual impairment and additional disabilities.
- Providing a countywide outreach of services, with emphasis on remote areas and transport.
- Increasing use of IT, including home adaptations and training opportunities.
- Developing linked services, with other charities, statutory services and Low Vision Clinics.
- Caring support services, including home visiting, counselling and support for carers.
- Providing an increased working flexibility amongst staff, developing special responsibilities and an enhanced skill-mix.
- Volunteer service development, including recruitment, training and management.
- Development of non-optical aids to daily living, including demonstration items, loan scheme and stock control.
- Obtaining sustainable sources of income, including grant applications, awareness courses, stewardship and commercial opportunities.
- Public profile and awareness raising, including social media, newsletter and representation on public bodies.

Within the Charity's main aim, it has provided the following services during the year under report:

#### Information and advice

People may make contact by telephone or email, or by visiting the resource centre. The Association will assist by providing information on any issue concerned with visual impairment, by helping people identify equipment that may contribute to independence, or by signposting to another service.

#### Sight Advice Desk

A Sight Desk at the Oxford Eye Hospital offers emotional support and practical advice, and links patients to the Association.

#### Technology Training

Training on smartphones, tablets and computers is provided for people whether they are beginners, need to change the way they access technology due to deteriorating vision, or have more specific or advanced aims.

#### Children and Young People

Supporting children and young adults is a developing service for which there is an increasingly recognised need. Throughout the year we run a series of events and activities to cater for children, young people and their families.

#### Emotional support

Specialist counselling is provided for people with emotional difficulties caused by their visual impairment, and for carers.

#### Support groups

The Association runs or supports groups across the county where people meet socially to talk, share experiences, hear a variety of speakers and get information about new equipment. Our ActivEyes group offers activities such as tennis, cycling and sailing.



# OXFORDSHIRE ASSOCIATION FOR THE BLIND

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

### Home Visiting

In some parts of the county, volunteers visit people at home, offering social contact and assistance with a range of tasks.

In addition to the above services, the Resource Centre at Bradbury Lodge continues to be well used for demonstrating daily living aids and specialist equipment, providing technology training, hosting group visits, and running workshops on a variety of topics. Information continues to be provided on our website [www.oxeyes.org.uk](http://www.oxeyes.org.uk) and in a newsletter published four times a year and available in print, audio format and on the website.

### The future

This will be substantially impacted by COVID-19 in ways not necessarily easy to foresee at present, eg in the organisation and delivery of services and in raising sufficient funds to finance necessary developments. A major part of the Director's efforts is concentrated on these matters.

We believe that there is substantial unmet need for services throughout the County and it is planned to maintain and continue to develop the services outlined above. To finance this, we depend on the generosity of the communities we serve, including local authorities, individuals, companies, trusts and foundations, and we plan a major new fundraising effort to increase public and community awareness of what is required.

### Volunteers

The Association relies on the help of over 60 volunteers who make home visits, contribute to technology training, send out the newsletter, help in the office, pick up and count collection boxes and run social groups. Their contribution is invaluable and hugely appreciated.

### Staff

The staff team brings a wide range of valued expertise and experience to supporting people with visual impairments and their carers, as well as other professionals and agencies, with a wide variety of concerns and queries. The team works closely with our partners in the health, education, social care and charity sectors to pursue an improved quality of life for people living with sight loss in Oxfordshire, and for their carers.

### Investment policy

The Association held investments valued at 31 March 2020 at £43,597 (2019: £52,407). These have been chosen primarily for financial growth, whilst adhering to our ethical investment policy. The reduction in value over the last 12 months reflects the general fall in share value mainly caused at the end of the financial year by the economic impact of the coronavirus pandemic.

### Reserves policy

The Association plans to hold free reserves to cover 6 months of expenditure, excluding depreciation, to ensure that it is able to meet its objectives in the medium term. At 31 March 2020 the value of freely-available unrestricted reserves was £71,604 (2019: £62,103) (see p.19). This does not meet the Association's policy but is sufficient to meet 4 months of all expenditure, excluding depreciation, at the planned 2020/21 level. 'Unrestricted Funds' below explains the financial situation further.

### Risk Management

The Trustees regularly review the major risks which the charity faces and systems are in place to mitigate these risks while ensuring that the needs of the Association continue to be met. Risk assessments are carried out as required and a register is maintained to monitor these risks.

The major risk identified in the year under report relates to the Association's finances and this is explained further in the Financial Review below (see 'Unrestricted Funds'). As noted above, a major part of risk management from now on arises from the consequences, general and financial, of the Covid 19 pandemic.

## FINANCIAL REVIEW

### Financial Statements

The financial statements comply with current statutory requirements, being the Statement of Recommended Practice



# OXFORDSHIRE ASSOCIATION FOR THE BLIND TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

(SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102, effective 1 January 2015, with Update Bulletin 1, and the Association's governing documents.

## Unrestricted Funds

The net surplus (after transfers and revaluation of investments) on unrestricted funds for the year was £5,439 (2019: net deficit of £117,878). These figures represent a vast improvement over the previous twelve months. This has been achieved through increased income and reduced expenditure in almost equal amounts. The intention is to improve on this and bring our unrestricted reserves up to six months of expenditure. As stated in last year's report, the intention is to diversify and increase the Association's sources of income to rebuild reserves and reduce the risk of damage when individual sources fail. This situation is acknowledged by the Trustees who have prepared a plan to return the Association to a healthy financial position by a substantial increase in fundraising activity, especially for unrestricted funds (ie funds not dedicated by donors to specific projects and therefore available for core funding of the Association's activities). Unrestricted funding pays for basics like overheads and staff and tends, though essential, to be unattractive to donors. Raising such funds is therefore a particularly difficult task.

## Restricted Funds

The net deficit (after transfers) on restricted funds for the year was £18,971 (2019: net deficit of £5,352).

## Summary

The total deficit in the year, taking restricted and unrestricted funds together, was £13,532 (2019: deficit of £123,230). Together with balances brought-forward of £640,664 the total of the Association's funds at 31 March 2020 was £627,132 of which £504,836 was held in tangible fixed assets (principally Bradbury Lodge).

The Association has unrestricted reserves to cover 4 months of total anticipated expenditure. The situation is flexible from day to day, however, and there is no immediate risk of a contraction of services to balance the books. The trustees have developed a new business plan and fundraising strategy to return the Association to a more healthy financial position.

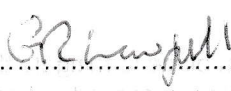
The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (effective 1 January 2015) with Update Bulletin 1.

Signed for and on behalf of the Trustees

  
Guy Lawfull  
Chair

Date: 10/9/2020



**OXFORDSHIRE ASSOCIATION FOR THE BLIND  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OXFORDSHIRE  
ASSOCIATION FOR THE BLIND**

**Independent Examiner's Report to the Trustees of Oxfordshire Association for the Blind**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020 which are set out on pages 8 to 19.

**Responsibilities and basis of the report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

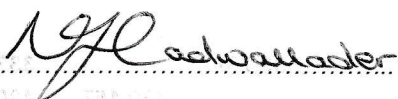
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

**Independent Examiner's statements**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Nicola Cadwallader FCCA  
Independent Examiner  
David Cadwallader & Co Limited  
Chartered Certified Accountants  
Suite 3 Bignell Park Barns  
Chesterton  
OX26 1TD

11 September 2020

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

		2019/20			2018/19		
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	2019/20 £			2018/19 £
<b>Income from:</b>							
Donations and legacies	2.1	145,970	64,423	210,393	89,013	59,721	148,734
Charitable activities	2.2	9,527	1,116	10,643	7,493	1,442	8,935
Other trading activities	2.3	2,829	-	2,829	5,787	-	5,787
Investments	2.4	2,474	-	2,474	2,618	-	2,618
Other income	2.5	-	-	-	-	-	-
<b>Total income</b>		<b>160,800</b>	<b>65,539</b>	<b>226,339</b>	<b>104,911</b>	<b>61,163</b>	<b>166,074</b>
<b>Expenditure on:</b>							
Raising funds	3.1	29,725	-	29,725	74,796	-	74,796
Charitable activities	3.2	39,686	161,649	201,335	56,712	156,658	213,370
<b>Total expenditure</b>		<b>69,411</b>	<b>161,649</b>	<b>231,060</b>	<b>131,508</b>	<b>156,658</b>	<b>288,166</b>
Net gains / (losses) on investments		<b>(8,811)</b>	<b>-</b>	<b>(8,811)</b>	<b>(1,138)</b>	<b>-</b>	<b>(1,138)</b>
<b>Net income/(expenditure)</b>		<b>82,578</b>	<b>(96,110)</b>	<b>(13,532)</b>	<b>(27,735)</b>	<b>(95,495)</b>	<b>(123,230)</b>
<b>Transfers between funds</b>		<b>(77,139)</b>	<b>77,139</b>	<b>-</b>	<b>(90,143)</b>	<b>90,143</b>	<b>-</b>
<b>Net Movement in Funds</b>		<b>5,439</b>	<b>(18,971)</b>	<b>(13,532)</b>	<b>(117,878)</b>	<b>(5,352)</b>	<b>(123,230)</b>
<b>Reconciliation of funds:</b>							
Funds brought-forward							
Unrestricted funds		215,859	-	215,859	333,737	-	333,737
Restricted funds		-	424,805	424,805	-	430,157	430,157
<b>Total funds carried forward</b>		<b>221,298</b>	<b>405,834</b>	<b>627,132</b>	<b>215,859</b>	<b>424,805</b>	<b>640,664</b>

All of the above amounts relate to continuing activities.

All recognised gains and losses are disclosed in the Statement of Financial Activities. The notes on pages 10 to 19 form part of these financial statements.

# OXFORDSHIRE ASSOCIATION FOR THE BLIND

## BALANCE SHEET AS AT 31 MARCH 2020

	Notes	Total Funds at 31 March 2020 £	Total Funds at 31 March 2019 £
<b>FIXED ASSETS</b>			
Tangible Assets	6	504,836	518,414
Investments	8	<u>43,597</u>	<u>52,407</u>
<b>TOTAL FIXED ASSETS</b>		<b><u>548,433</u></b>	<b><u>570,821</u></b>
<b>CURRENT ASSETS</b>			
Stock		3,147	3,988
Debtors	9	692	453
Cash at Bank and In Hand		<u>79,905</u>	<u>78,254</u>
<b>TOTAL CURRENT ASSETS</b>		<b><u>83,744</u></b>	<b><u>82,695</u></b>
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year	10	5,045	12,852
<b>TOTAL CURRENT LIABILITIES</b>		<b><u>5,045</u></b>	<b><u>12,852</u></b>
<b>NET CURRENT ASSETS</b>		<b><u>78,699</u></b>	<b><u>69,843</u></b>
<b>NET ASSETS</b>		<b><u>627,132</u></b>	<b><u>640,664</u></b>
<b>REPRESENTED BY:</b>			
General Reserves:			
Unrestricted funds	11/12	221,298	215,859
Restricted funds	11/12	<u>405,834</u>	<u>424,805</u>
<b>TOTAL FUNDS</b>		<b><u>627,132</u></b>	<b><u>640,664</u></b>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (effective January 2015) with Update Bulletin 1.

The financial statements were approved by the Management Committee on 7 September 2020 and signed on its behalf by:

  
 G Lawfull, Chair

Notes on pages 10 to 19 form part of these financial statements.



**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**1. PRINCIPAL ACCOUNTING POLICIES**

**1.1 Accounting Convention**

- 1.1.1 The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets, and are in accordance with applicable accounting standards. In preparing the financial statements, the Charity follows best practice as set out in the Charities SORP (FRS 102) 2015 with Update Bulletin 1.
- 1.1.2 The principal accounting policies adopted in the preparation of the Financial Statements are detailed in the paragraphs below.

**1.2 Judgments and key sources of estimation uncertainty**

- 1.3.1 These are either included in the notes below, or are of an immaterial level.

**1.3 Funds Accounting**

- 1.3.1 In accordance with the SORP the funds have been analysed under the following specific headings:
- 1.4.1.1 Unrestricted Funds, which are available for any purpose within the aims and objectives specified in the Memorandum and Articles of Association. Funds can be designated for specific purposes.
- 1.4.1.2 Restricted Funds, which are subject to specific conditions set out by the donors.

**1.5 Income**

- 1.5.1 Income is recognised in accordance with the SORP. In general, it is recognised in the period in which the Association is entitled to receipt, there is sufficient certainty of receipt and the amount can be measured with reasonable certainty.
- 1.5.2 Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.
- 1.5.3 Legacies are accounted for as they are received or if, before receipt, it becomes probable that it will be received and the value can be estimated with sufficient accuracy.

**1.6 Expenditure and Basis of Allocation of Costs**

- 1.6.1 Expenditure is accounted on an accruals basis.
- 1.6.2 The Association is not registered for Value Added Tax and any VAT charged to the Association is included in the cost of the expense to which it relates.
- 1.6.3 The majority of costs are directly attributable to specific charitable activities. Where such costs relate to more than one activity, they have been apportioned on a reasonable, justifiable and consistent basis.
- 1.6.4 Pay and support costs have been allocated in relation to time spent on specific activities.

**1.7 Charitable Activity Costs**

- 1.7.1 Charitable Activity Costs include the cost of goods and services required to meet the charitable objectives plus support costs attributable to those activities.

**1.6 Capitalisation and Depreciation of Tangible Fixed Assets.**

- 1.6.1 All assets costing more than £500 are capitalised, unless funded directly by grant.
- 1.6.2 Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:
- |                   |     |               |
|-------------------|-----|---------------|
| Freehold Property | 2%  | Straight-line |
| Furniture         | 10% | Straight-line |
| Office Equipment  | 20% | Straight-line |



**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**1.7 Investments**

1.8.1 Investments are included on the following basis:

1.8.1.1 Listed investments at market value at the balance sheet date.

1.8.1.2 Realised and unrealised gains and losses on investments are shown in the SOFA in the year in which they arise.

**1.8 Stocks**

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

**1.9 Tax Status**

1.10.1 The Association is a registered charity and is exempt from any taxation on its charitable activities, with the exception of Value Added Tax.

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**2. Income**

	2019/20 £	2019/20 £	2019/20 £
	Unrestricted	Restricted	Total
<b>2.1 Donations and Legacies</b>			
Membership	3,706	118	3,824
Donations	51,748	-	51,748
Legacies	33,277	-	33,277
Grants	<u>57,239</u>	<u>64,305</u>	<u>121,544</u>
Total	<u>145,970</u>	<u>64,423</u>	<u>210,393</u>
<b>2.2 Charitable Activities</b>			
Charges, sales, etc	<u>9,527</u>	<u>1,116</u>	<u>10,643</u>
Total	<u>9,527</u>	<u>1,116</u>	<u>10,643</u>
<b>2.3 Other Trading Activities</b>			
Lettings, etc	<u>2,829</u>	-	<u>2,829</u>
Total	<u>2,829</u>	-	<u>2,829</u>
<b>2.4 Investments</b>			
Dividends	2,473	-	2,473
Interest	<u>1</u>	-	<u>1</u>
Total	<u>2,474</u>	-	<u>2,474</u>

	2018/19 £	2018/19 £	2018/19 £
	Unrestricted	Restricted	Total
<b>2.1 Donations and Legacies</b>			
Membership	1,943	-	1,943
Donations	33,554	121	33,675
Legacies	18,258	-	18,258
Grants	<u>35,258</u>	<u>59,600</u>	<u>94,858</u>
Total	<u>89,013</u>	<u>59,721</u>	<u>148,734</u>
<b>2.2 Charitable Activities</b>			
Charges, sales, etc	<u>7,493</u>	<u>1,442</u>	<u>8,935</u>
Total	<u>7,493</u>	<u>1,442</u>	<u>8,935</u>
<b>2.3 Other Trading Activities</b>			
Lettings, etc	<u>5,787</u>	-	<u>5,787</u>
Total	<u>5,787</u>	-	<u>5,787</u>
<b>2.4 Investments</b>			
Dividends	2,245	-	2,245
Interest	<u>373</u>	-	<u>373</u>
Total	<u>2,618</u>	-	<u>2,618</u>

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**3. Expenditure**

	2019/20	2019/20	2019/20
	£	£	£
	Unrestricted	Restricted	Total
<b>3.1 Raising funds</b>			
Employees	18,742	-	18,742
Professional fees	4,825	-	4,825
Support costs	6,158	-	6,158
Events	-	-	-
Raffles	-	-	-
Other costs	-	-	-
<b>Total</b>	<b><u>29,725</u></b>	<b><u>-</u></b>	<b><u>29,725</u></b>
<b>3.2 Charitable Activities</b>			
Staff and consultants	7,300	111,273	118,573
Volunteers, inc trustees	604	1,193	1,797
Depreciation	7,315	9,515	16,830
Building related	4,837	-	4,837
Utilities	4,098	-	4,098
IT costs	6,073	-	6,073
Cleaning, etc	3,092	-	3,092
Phones	4,638	350	4,988
Insurance	2,969	-	2,969
Client services	9,813	3,538	13,351
Marketing	375	-	375
Office expenses, etc	4,700	-	4,700
Banking costs	560	-	560
Governance-salaries	22,313	-	22,313
Governance-other	7,763	-	7,763
Allocations*	<u>(46,764)</u>	<u>35,780</u>	<u>(10,984)</u>
<b>Total</b>	<b><u>39,686</u></b>	<b><u>161,649</u></b>	<b><u>201,335</u></b>
	<b>2018/19</b>	<b>2018/19</b>	<b>2018/19</b>
	£	£	£
	Unrestricted	Restricted	Total
<b>3.1 Raising funds</b>			
Employee costs	55,922	-	55,922
Professional fees	4,375	-	4,375
Support costs	12,845	-	12,845
Events	391	-	391
Raffles	1,263	-	1,263
Other costs	-	-	-
<b>Total</b>	<b><u>74,796</u></b>	<b><u>-</u></b>	<b><u>74,796</u></b>
<b>3.2 Charitable Activities</b>			
Staff and consultants	11,221	113,289	124,510
Volunteers, inc trustees	922	1,867	2,789
Depreciation	8,385	9,515	17,900
Building related	5,902	-	5,902
Utilities	3,863	-	3,863
IT costs	6,326	-	6,326
Cleaning, etc	2,571	-	2,571
Phones	3,909	60	3,969
Insurance	2,765	-	2,765
Client services	14,650	3,630	18,280
Marketing	1,010	-	1,010
Office expenses, etc	4,228	-	4,228
Banking costs	680	-	680
Governance-salaries	28,408	-	28,408
Governance-other	7,303	-	7,303
Allocations*	<u>(45,431)</u>	<u>28,297</u>	<u>(17,134)</u>
<b>Total</b>	<b><u>56,712</u></b>	<b><u>156,658</u></b>	<b><u>213,370</u></b>

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

\*The net allocations equate to the support costs allocated to fundraising and governance.

**4. NET INCOME/(EXPENDITURE) FOR THE YEAR**

This is stated after charging

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Independent Examiner's Fees	<u>1,948</u>	<u>1,878</u>

**5. EMPLOYEE COSTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Staff costs:		
Salaries	130,893	187,468
National insurance costs (net of Employment Allowance)	7,422	11,091
Pension costs	5,613	6,542
Salary sacrifice costs	-	-
	<u>143,928</u>	<u>205,101</u>

No employee received more than £60,000 per annum

The average number of employees during the year, calculated on a full-time equivalent basis:

	<b>2020</b>	<b>2019</b>
Fundraising	0.5	1.6
Charitable Activities	3.5	4.1
Governance	<u>0.5</u>	<u>0.7</u>
	<u>4.5</u>	<u>6.4</u>



**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**6. TANGIBLE ASSETS**

<b>Cost/Valuation</b>	<b>Start of year</b>	<b>Additions</b>	<b>Disposals</b>	<b>End of year</b>
	£	£	£	£
Freehold property	620,034	-	-	620,034
Office equipment	29,112	3,252	14,247	18,117
Furniture, etc	11,738	-	-	11,738
<b>Total</b>	<b>660,884</b>	<b>3,252</b>	<b>14,247</b>	<b>649,889</b>
<b>Depreciation</b>	<b>Start of year</b>	<b>Depn on disposed assets</b>	<b>Charge for year</b>	<b>End of year</b>
	£	£	£	£
Freehold property	110,697	-	12,401	123,098
Office equipment	24,868	14,247	3,255	13,876
Furniture, etc	6,905	-	1,174	8,079
<b>Total</b>	<b>142,470</b>	<b>14,247</b>	<b>16,830</b>	<b>145,053</b>
<b>Net Book Value</b>	<b>Start of year</b>	<b>Additions / Net effect of disposals</b>	<b>Charge for year</b>	<b>End of year</b>
	£	£	£	£
<b>Net Book Value</b>	<b>518,414</b>	<b>3,252</b>	<b>16,830</b>	<b>504,836</b>

**7. INSURANCE VALUE OF FREEHOLD LAND AND BUILDINGS**

7.1 The Bradbury Lodge premises are insured for a total of £632,827 based on a professional valuation (note that the value for insurance purposes is different to the sale value of the property).

**8. FIXED ASSET INVESTMENTS**

Fixed asset investments consist of UK listed securities and comprise:	<b>2020</b>	<b>2019</b>
	£	£
M & G Charifund Equities Investment Fund for Charities (Income)	28,909	37,215
CAF Bond Income Fund	<u>14,688</u>	<u>15,192</u>
	<u>43,597</u>	<u>52,407</u>

The historic cost of the investments is £30,860 (2019: £30,860).

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**9. DEBTORS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Income Tax Recoverable (Gift Aid)	642	403
Pre-payments	<u>50</u>	<u>50</u>
	<u><b>692</b></u>	<u><b>453</b></u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Operating creditors	2,348	8,466
HM Revenue and Customs	2,565	3,315
Pension contributions	132	887
Receipts in advance	<u>-</u>	<u>184</u>
	<u><b>5,045</b></u>	<u><b>12,852</b></u>

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**11. FUNDS**

The following is a summary of the transactions in the year on the various funds:

	Balance b/fwd	Net incoming/ (outgoing) resources, before transfers	Transfers	Gains / losses on investments	Balance c/fwd
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General	195,280	103,276	(89,026)	(8,811)	200,719
Building Repair and Maintenance	20,000	-	-	-	20,000
Other	579	(11,887)	11,887	-	579
<b>Total Unrestricted Funds</b>	<b>215,859</b>	<b>91,389</b>	<b>(77,139)</b>	<b>(8,811)</b>	<b>221,298</b>
<b>Restricted Funds</b>					
Premises	359,824	(8,342)	-	-	351,482
Future Vision	4,837	(1,174)	-	-	3,663
Advice, Support, Information	-	(53,563)	53,563	-	-
Counselling	-	4,474	-	-	4,474
Home visiting	-	(4,755)	4,755	-	-
Eye Hospital	2,747	(2,684)	-	-	63
Children & Families	26,695	(25,379)	-	-	1,316
Social Investment BusinessGrant	-	675	-	-	675
Coffee Clubs	-	6,452	-	-	6,452
IT Training	16,347	6,763	-	-	23,110
Other	14,355	(18,577)	18,821	-	14,599
<b>Total Restricted Funds</b>	<b>424,805</b>	<b>(96,110)</b>	<b>77,139</b>	<b>-</b>	<b>405,834</b>
<b>TOTAL FUNDS</b>	<b>640,664</b>	<b>(4,721)</b>	<b>-</b>	<b>(8,811)</b>	<b>627,132</b>

**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**12.1 NET ASSETS**

The Trustees consider that the Association's net assets are available and adequate, for all funds, to enable it to fulfil its obligations.

**12.2 General Fund**

This fund covers all income and expenditure not covered by the other specific funds.

**12.3 Building Repair and Maintenance**

To provide for the repair and maintenance of Bradbury Lodge and the Campoli Centre.

**12.4 Premises Fund**

This fund was used to record transactions relating to the renovation and building costs of Bradbury Lodge and the Campoli Centre.

**12.5 Future Vision**

Future Vision was the title of our fundraising campaign for the building of the Campoli Centre and the provision of services emanating from it.

**12.6 Advice, Support and Information**

All transactions relating to the advice, support and information provided to the visually impaired and their carers.

**12.7 Counselling**

This fund specifically covers the counselling service.

**12.8 Home Visiting**

This covers the Home Visiting Scheme where volunteers are recruited, trained and security checked before being matched to clients.

**12.9 Eye Hospital**

This covers the services provided at the Oxford Eye Hospital.

**12.10 Children and Families**

The provision of services and activities for children and young people affected by visual impairment, and their families.

**12.11 Social Investment Business Grant**

Grant of £14,850 received from Reach Fund to finance assistance in preparing business plan.

**12.12 Coffee Clubs**

Facilitating social meetings for visually impaired within local communities.

**12.13 IT Training**

Provision of tuition in use of IT devices enabling visually impaired clients to access technology that is now part of everyday life.



**OXFORDSHIRE ASSOCIATION FOR THE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Tangible Fixed Assets</b>	<b>Investments</b>	<b>Net Current Assets</b>	<b>Long Term Liabilities</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds	149,694	43,597	28,007	-	221,298
Restricted Funds	355,142	-	50,692	-	405,834
<b>TOTAL</b>	<b>504,836</b>	<b>43,597</b>	<b>78,699</b>	<b>-</b>	<b>627,132</b>

**14. TRUSTEES' EXPENSES AND EMOLUMENTS**

14.1 No payments have been made during the year to trustees (2019: £Nil).

**15. CAPITAL COMMITMENTS**

15.1 The Association had no Capital Commitments at 31 March 2020 (2019: Nil).

**16. RELATED PARTY TRANSACTIONS**

16.1 There are no related party transactions that are required to be disclosed under the Financial Reporting Standard.