

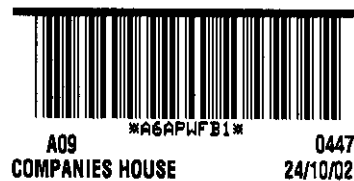
**CAMBRIDGESHIRE SOCIETY FOR THE BLIND
AND PARTIALLY SIGHTED**

Known As CAM SIGHT

(Company Limited By Guarantee)

Financial Statements

for the year ended 31 March 2002



CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED
Known as CAM SIGHT
(Company Limited by Guarantee)

Company Information

Company No: 482010

Patron

Dr George Reid

Members of Council

Dr Paul Auton
Mr K Peak
Mr R Slattery
Mr N Corfield
Mrs J Finch
Ms D Mortlock
Mrs J Warren
Mr M Clapson
Miss B Barr

Registered Office

Butler House
167 Green End Road
Cambridge
CB4 1RW

Registered Charity Number

201640

Secretary

N E Corfield

Auditors

Peters Elworthy & Moore
Salisbury House
Station Road
Cambridge
CB1 2LA

Bankers

National Westminster Bank Plc
56 St Andrew's Street
Cambridge
CB2 3AH

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED

Known as CAM SIGHT

(Company Limited by Guarantee)

Report of the Council of Management

for the year ended 31 March 2002

The Council of Management present their report and financial statements for the year ended 31 March 2002.

Founded in 1912, Cam Sight is an independent registered charity number 201640 and is also a company limited by guarantee (registered company number 482010). Cam Sight is governed by its Memorandum and Articles of Association dated 1950.

Patron

Dr George Reid

Council of Management

Dr Paul Auton	President
Ralph Slattery	Chairman
Nicholas Corfield	Hon. Solicitor
Martin Clapson	Hon. Treasurer
Jessica Finch	
Joyce Warren	
Debra Mortlock	
Patrick Miles	(resigned July 2001)
Keith Peak	
Betty Barr	(appointed October 2001)

Co-opted Members

Councillor Christine Carter	Cambridgeshire County Council	(appointed September 2001)
Councillor Josephine Percy	Cambridgeshire County Council	(resigned April 2001)

Cam Sight Advisers

Bankers:	National Westminster Bank
Legal advisers:	Thomson Webb and Corfield
Investment advisers:	NatWest Investment Management

Objectives

Cam Sight was founded to provide advice and support to visually impaired people living in Cambridge and surrounding villages of South and East Cambridgeshire. It aims to assist visually impaired people lead an independent, dignified and fulfilled life.

Trustees' Statement

Objectives

The Society aims to assist visually impaired people (VIP's) living in Cambridge and the surrounding villages of South and East Cambridgeshire lead an independent, dignified and fulfilled life. The Charity achieves this through the provision of equipment resources, rehabilitation and training, information and advice, and raising awareness of visual impairment issues with the general public.

Clients

The Society's clients are principally all Visually Impaired People resident in Cambridge City and East and South Cambridgeshire whether registered or otherwise. We are also contracted to Cambridgeshire Social Services to provide services to Visually Impaired People, and work with other third party agencies (Employers, Hospitals, Housing Associations) to raise awareness of issues relating to visual impairment.

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED

Known as CAM SIGHT

(Company Limited by Guarantee)

Report of the Council of Management

for the year ended 31 March 2002

Staff and Volunteers

Cam Sight employs 14 staff of whom 4 including the Chief Executive are full time. Their work is supported by over 140 volunteers. The Trustees acknowledge the dedication of our staff, and are grateful to all our volunteers who give generously of their time to support the society, and without whom much of our work could not be done.

We have lost three important members of staff during the year. Mrs Marion Mansfield who had been a key member of our Rehabilitation Team left in September 2001. Jackie Woodbridge, Receptionist left in November, and Deborah Loveluck our Fundraiser left in January 2002. All three contributed significantly to the work of the Society, and left to further their careers. We wish them well.

Mrs Julie Petrie Symes joined in July 2001 as Rural Link Co-ordinator and has been instrumental in revitalising our activities in the rural areas of Cambridgeshire.

Mrs Rosemary Dawson joined in December to take over Reception duties, and has also begun to expand our Information services. Mrs Emma Whitfield joined in March 2002 as a full time rehabilitation worker, and has brought a new dimension to our ability to react quickly to incoming referrals.

Main Services

Our **Resources Centre** stocks over 800 items of equipment which may be useful to VIP's. During the year to 31st March 2002 we had 759 visitors to the centre.

The **Rehabilitation Team** visit VIP's in their homes to provide support and advice on daily living needs. They provide an essential link with Social Services and other essential service providers. During the year the team made 389 home visits arising out of 181 new referrals. A regular telephone service is available for our more vulnerable clients.

Information and advice on a range of matters of possible interest to VIP's is available through our reception which receives approximately 6500 calls per year.

The Society is able to provide a range of skills **training** geared to individual needs. This ranges from Cooking and Kitchen Management to Braille, Painting and Pottery for VIP's. We also provide Visual Impairment **Awareness Training** to Employers, Businesses, Residential Homes and Public Sector Organisations. We are planning to upgrade our **IT Training** capabilities during the course of the current year.

Cam Sight supports a range of **Social Activities** for VIP's. Our own "Thursday Club" meets twice a month in Cambridge, and regular theatre trips and outings are arranged. Our **Rural Link** team arranges regular group meetings in 8 villages outside the City – these are designed for both social and support purposes recognising the need to meet VIP's in their local environments.

The Society has begun to expand its **Advocacy** role, acting as a local voice for Visual Impairment issues. Given the range of forums which exist we hope to involve our Members, Clients and Volunteers in this work.

Relationship with Social Services

The Society has traditionally maintained an excellent working relationship with the Cambridgeshire Social Services Visual Impairment Team, with both units operating out of Butler House as a "one stop shop". This has brought many advantages over the years to VIP's, but has occasionally contrived to mask the separate identities and responsibilities of the Charity and the Social Services.

During the course of the last two years a significant government driven restructuring of Social Services has taken place which has inevitably impacted on the formal relationship, and which we believe will open up opportunities and present new challenges for the Society.

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED

Known as CAM SIGHT

(Company Limited by Guarantee)

Report of the Council of Management

for the year ended 31 March 2002

Increasingly the Public Sector talk is of "partnership" with the voluntary sector in the provision of care services, but the essential consultation process is often ignored – certainly at local level - until Public Sector agendas are set. Funding is usually discussed in whispers! Only recently has any serious attempt been made to address the need to increase capacity in the Voluntary Sector, and how this might be paid for.

An immediate effect of this is that, from 1st April 2002, the Grant Aid support which the Society has received in exchange for providing "Services for Visually Impaired People in Cambridgeshire" has been withdrawn, and new contractual relationships are being negotiated, both in respect of the services we offer and, separately, arrangements for the supply of equipment to Social Services. At the time of preparing this report these negotiations are ongoing.

During the year under review we have undertaken one contract from Social Services to complete "BD 8" assessments, and a further contract is being undertaken in the current year. We expect contracting to Social Services to contribute significantly to future revenue streams.

Results for year ended 31/3/2002

The Financial Statements show a depressing pattern. Unrestricted incoming resources have fallen by over £40,000 during the year to 31st March 2002 and costs (mainly salaries) have risen by £11,200 resulting in a cash outflow of just over £53,000 from the unrestricted resources of the Society. Of this amount £20,000 has had to be drawn from reserves.

It is worrying to note that worldwide events of the past year have had a significant impact on Charity incomes. There are considerable pressures on both individual and institutional donors, and the competition for donations is intense. The fact is that Cam Sight has a limited geographic area from which to solicit personal donations, and more needs to be done to encourage regular, gift aided, support for the Society.

The Trustees have long recognised the need to establish a secure and sustainable funding base if the society is to achieve the significant widening of services which is necessary to meet the needs of VIP's. This will require a sustained effort both to raise the level of giving from the local community, secure contract income from Social Services and PCT's, and to systematically target national charitable trusts.

Following the loss of our Fundraiser in January, the Trustees have engaged with effect from 1st April 2002, a firm of Fundraising Consultants – Midas Charity Appeals Service - to support the society's approach to a wider range of national charitable trusts and funding sources. Their target is to raise £100,000 to underpin the operations of the society in the current year.

Mrs Rebecca Reynolds has been simultaneously promoted to the position of Fundraising and Development Manager and now spearheads the development of local profile, regular giving, and funding support from the health sector, local trusts and companies.

Future Strategy

Any future strategy must take into consideration the current inadequate support structure for the majority of visually impaired people in Cambridgeshire, the fundamental change of the Social Services role from supporting VIP's to "assessors of need", and the likelihood that unless the current situation is addressed, the impact of an ageing population will make the position more acute in the long term.

Given that our current client base of approximately 1,300 represents only a very modest percentage of the estimated Blind and Visually Impaired population of the County, our future strategy must focus on extending our reach in the core service areas of rehabilitation and resources provision. We also recognise the impact that new technologies can have on the daily lives of VIP's, and will seek to provide a gateway for our clients.

Over the coming year however, the reality is that our major challenge will be to provide a funding base to maintain the current level of services.

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED

Known as CAM SIGHT

(Company Limited by Guarantee)

Report of the Council of Management

for the year ended 31 March 2002

The Trustees are aware of the need to engage with visually impaired people in developing the future strategy of the Society. Consequently a decision has been taken to encourage our clients to become members of the Society, to join in consultation on matters important to VIP's, to support our fundraising efforts, and to participate actively in the affairs of the Charity through seeking election to the Council.

Reserves Policy

The Trustees have established a policy whereby the unrestricted reserves of the Charity should not fall below a minimum of three months operational costs, or on average should not exceed 24 months of its operational costs.

As at reporting date however, unrestricted reserves represent not more than two months of operating costs, and have fallen further to approximately one month as at 31st August 2002.

The appointment of Midas Charity Appeals reflects the Trustees concern to establish a secure funding base for the Society.

The Society owns the freehold to 167 Green End Road, Cambridge.

Investment Policy

The past policy of the Society has been to place reserves in a portfolio invested principally in equities. The prolonged downturn in the markets over the past two years has proved challenging for those invested in equities, particularly as reserves have had to be liquidated to support cash flow.

The Trustees will review the current policy if and when an opportunity to accumulate reserves reoccurs.

Risk Review

The Trustees are in the process of conducting their own review of the major risks to which the charity is exposed, and of developing plans and systems to mitigate these risks. The obvious major external risk is that of sustainable funding and the Trustees continue urgently to address the need to diversify funding sources. There are other external risks relating to health and safety, and to the changing social services environment in which we operate.

Internal risks are minimised through procedures for the authorisation of all financial transactions, and training to ensure consistent delivery of services.

Financial procedures are currently being reviewed in the context of a change of accounting software, and we have during the year installed a computer network within Butler House. This facilitates sharing and accessibility to key operational information to improve responsiveness and efficiency. It also facilitates the collection of statistics which are key to our fundraising efforts.

The Trustees are under no illusions as to the financial and service challenges which face the Society in the year ahead.

Statement of Responsibilities of the Members of the Council

The Council of Management, who are the directors and trustees are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the Council of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are responsible and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED
Known as CAM SIGHT
(Company Limited by Guarantee)

Report of the Council of Management

for the year ended 31 March 2002

The Council of Management is responsible for keeping proper accounting records which 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 company and charity legislation. 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.

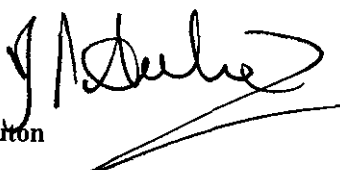
Auditors

Peters Elworthy & Moore have expressed their willingness to continue in office and a resolution for their reappointment will be proposed at the forthcoming Annual General Meeting.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

ON BEHALF OF THE COUNCIL

Signed: Dr P Auton 

Date: 10th October 2002

This Annual Report has been agreed by all Members of the Council of Management and is signed on their behalf.

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED

Known as CAM SIGHT

(Company Limited by Guarantee)

Independent Auditors' Report to the Members

on the Financial Statements for the year ended 31 March 2002

We have audited the financial statements on pages 6 to 19 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out on page 10.

Respective Responsibilities of the Members of the Council and the Auditors

The Members of the Council (who are also the directors for the purposes of company law) responsibilities for preparing the Council of Management Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Responsibilities of the Members of the Council. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Council of Management Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations which we require for our audit, or if information specified by law regarding Members of the Council remuneration and transactions with the charitable company is not disclosed.

We are not required to consider whether the statement in the Council of Management Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Council of Management Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.


Basis of Audit Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Council of Management in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the Charity's affairs as at 31 March 2002, and of the incoming resources and application of resources including its income and expenditure in the year then ended, and have been properly prepared in accordance with the Companies Act 1985.



PETERS ELWORTHY & MOORE

Chartered Accountants and

Registered Auditors

CAMBRIDGE

Date 22 October 2002

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED
Known as CAM SIGHT
(Company Limited by Guarantee)

Statement of Financial Activities

for the year ended 31 March 2002

	Notes	Unrestricted Funds 2002 £	Restricted Funds 2002 £	Total Funds 2002 £	Total Funds 2001 £
Incoming Resources					
Donations, legacies and similar incoming resources	4	102,769	-	102,769	144,110
Activities in furtherance of the charity's objects	5	2,698	27,350	30,048	5,679
Activities for generating funds	6	5,261	-	5,261	4,336
Investment income	7	11,849	-	11,849	10,796
Other incoming resources	8	10,369	-	10,369	13,484
Total Incoming Resources		132,946	27,350	160,296	178,405
Resources Expended					
Costs of generating funds	9	49,219	-	49,219	44,053
Costs of activities in furtherance of the charity's objects	10	93,526	12,986	106,512	95,363
Volunteer support costs	11	19,577	-	19,577	16,387
Management and administration	12	21,099	2,052	23,151	23,264
		183,421	15,038	198,459	179,067
Other Recognised Gains and Losses					
Unrealised (loss) on investments		(1,746)	-	(1,746)	(5,321)
Realised (loss)/gain on investments		(1,651)	-	(1,651)	952
Net Movement in Funds		(53,872)	12,312	(41,560)	(5,031)
Balances brought forward at 1 April 2001		102,154	180,296	282,430	287,481
Balances carried forward at 31 March 2002		48,282	192,608	240,890	282,450

All activities are continuing.

There is no difference between the results as shown and their historical cost equivalents.

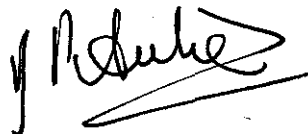
CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED**Known as CAM SIGHT****(Company Limited by Guarantee)****Balance Sheet****31 March 2002**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2002 £	Total 2001 £
Fixed Assets					
Tangible fixed assets	13	11,678	171,963	183,641	178,924
Investments	14	30,564	-	30,564	53,468
		42,242	171,963	214,205	232,392
Current Assets					
Debtors	15	6,138	-	6,138	6,832
Cash at bank and in hand		8,495	20,645	29,140	48,201
		14,633	20,645	35,278	55,033
Creditors					
Amounts falling due within one year	16	8,593	-	8,593	4,975
Net Current Assets		6,040	20,645	26,685	50,058
Net Assets		48,282	192,608	240,890	282,450
Funds					
Unrestricted	17	48,282	-	48,282	102,154
Restricted	18	-	192,608	192,608	180,296
		48,282	192,608	240,890	282,450

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

ON BEHALF OF THE COUNCIL

Dr P Auton
Council Member



M Clapson
Council Member



Approved on

10th October 2002

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED

Known as CAM SIGHT

(Company Limited by Guarantee)

Summary Income and Expenditure Account

for the year ended 31 March 2002

	Notes	2002 £	2001 £
Gross income of continuing operations		160,296	178,405
Total expenditure of continuing operations		<u>198,459</u>	<u>179,067</u>
Net expenditure for the year before investment asset disposals		(38,163)	(662)
Loss on disposal of fixed asset investments		<u>(1,651)</u>	<u>952</u>
Net (expenditure) / income for the Year		<u>(39,814)</u>	<u>290</u>

- Total income comprises £132,946 for unrestricted funds and £27,350 for restricted funds. A detailed analysis of income by source is provided in the Statement of Financial Activities.
- Detailed analysis of the expenditure is provided in the Statement of Financial Activities and notes 3 to 12.
- Net expenditure before investment asset disposals and transfers for the year comprise £183,421 net expenditure of unrestricted funds and £15,038 net expenditure of restricted funds, as shown in the Statement of Financial Activities.
- The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 6 which, together with the notes to the financial statements on pages 9 to 18, provides full information on the movements during the year on all the funds of the Charity.

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED

Known as CAM SIGHT

(Company Limited by Guarantee)

Notes to the Financial Statements

for the year ended 31 March 2002

1 Principal Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation to market value of investments. The financial statements comply with the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2000) issued in October 2000.

Cash Flow Statement

In the opinion of the directors the Charitable Company qualifies as a small company and accordingly a cash flow statement is not required.

Depreciation

Depreciation is calculated to write off the cost of tangible fixed assets over their estimated useful lives, by annual instalments at the following rates:

Freehold buildings	-	2%	on cost
Furniture, fixtures and fittings	-	15%	on the reducing balance
Computer equipment	-	50% year 1, 25% years 2 and 3.	

Investments

Investments held for the long-term to generate income or capital growth are carried at market value as fixed assets.

Incoming Resources

All incoming resources are included in the SOFA in the year which they are received.

Expenditure

Expenditure is recognised on an accruals basis.

Expenditure has been allocated in the SOFA as follows:

Costs of generating funds comprises costs which are associated with raising funds, primarily fundraising costs.

Costs of Activities in Furtherance of the Charity's Objects relates to expenditure on the provision of goods or services.

Management and administration costs include direct and indirect costs involved in managing and administering the Charity as an Organisation.

Funds

Resources are allocated to Restricted Funds according to the limitations on their use specified by the donors or other providers. Funds received in the direct operation of the Charity are treated as unrestricted income funds. Other resources received without external restriction are designated by the Trustees for particular purposes as deemed appropriate.

2 Company Status

The Cambridgeshire Society for the Blind and Partially Sighted is a Company limited by guarantee, the liability of each member being restricted to £1. The Company is registered as a Charity and is not liable to Corporation Tax.

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED**Known as CAM SIGHT****(Company Limited by Guarantee)****Notes to the Financial Statements****for the year ended 31 March 2002****3 Expenditure**

	2002	2001
	£	£
Direct and other administrative expenditure includes:		
Auditors remuneration - for audit	1,000	1,000
- for other services	1,820	1,808
	<u>2,820</u>	<u>2,808</u>
Staff costs:		
Wages and salaries	132,778	122,450
Social security costs	8,586	8,316
	<u>141,364</u>	<u>130,766</u>
The average number of persons, analysed by function, employed during the year was:	Number	Number
Office and management	3	3
Charity workers	8	7
Fundraising	3	3
	<u>14</u>	<u>13</u>

No employee earned £40,000 p.a. or more.

4 Donations, Legacies and Similar Incoming Resources

	2002	2001
	£	£
Grants	19,079	18,668
Donations	42,587	88,184
Bequests	23,464	4,451
Collections	9,144	9,216
Covenants and gift aid	8,495	23,591
	<u>102,769</u>	<u>144,110</u>

5 Activities in Furtherance of the Charity's Objects

	2002	2001
	£	£
Rural Link	13,800	5,679
Help The Aged – equipment grant	7,350	-
In to Touch	4,000	-
Training fund	1,200	-
Equipment fund	1,000	-
Client travel	2,698	-
	<u>30,048</u>	<u>5,679</u>

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED**Known as CAM SIGHT****(Company Limited by Guarantee)****Notes to the Financial Statements****for the year ended 31 March 2002**

6	Activities for Generating Funds	2002	2001
		£	£
	Events, functions and raffles	2,489	4,336
	Sale of products	2,772	-
		<u>5,261</u>	<u>4,336</u>
7	Investment Income	2002	2001
		£	£
	Rent receivable	7,600	7,600
	Investment income	3,711	2,471
	Bank and other interest	538	725
		<u>11,849</u>	<u>10,796</u>
8	Other Incoming Resources	2002	2001
		£	£
	Contracts	5,750	1,139
	Other income	4,619	12,345
		<u>10,369</u>	<u>13,484</u>
9	Costs of Generating Funds	2002	2001
		£	£
	Salaries and National Insurance	47,736	39,921
	Collection costs	279	3,311
	Sundry costs	1,204	821
		<u>49,219</u>	<u>44,053</u>

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED**Known as CAM SIGHT****(Company Limited by Guarantee)****Notes to the Financial Statements****for the year ended 31 March 2002**

10 Cost of activities in furtherance of the Charity's objects	2002	2001
	£	£
General		
Salaries and national insurance	62,239	64,686
Publications	30	201
Talking books	622	672
Travel expenses	8,337	6,365
Recreation group	940	1,203
Sundry charitable expenses	1,691	1,058
Insurance	1,183	1,047
Rent and rates	66	549
Repairs and maintenance	3,779	3,270
Heat and light	679	1,498
Printing, postage and stationery	4,903	4,990
Telephone	3,915	3,429
Depreciation	5,142	1,224
	<u>93,526</u>	<u>90,192</u>
Rural Link		
Salaries and national insurance	7,630	4,231
Travel	552	317
Depreciation	370	-
Other	159	623
	<u>8,711</u>	<u>5,171</u>
Help the Aged equipment grant		
Depreciation	<u>3,675</u>	<u>-</u>
Training Fund		
Training	<u>600</u>	<u>-</u>
	<u>106,512</u>	<u>95,363</u>
11 Volunteer Support Costs	2002	2001
	£	£
Salaries and National Insurance	16,940	14,366
Travel expenses	1,936	1,678
Support costs	420	280
Sundry expenses	281	63
	<u>19,577</u>	<u>16,387</u>

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED

Known as CAM SIGHT

(Company Limited by Guarantee)

Notes to the Financial Statements

for the year ended 31 March 2002

12	Management and Administration Expenses	2002	2001
		£	£
	General		
	Salaries and national insurance	6,819	7,562
	Audit fees	1,000	1,000
	Legal and professional charges	6,569	6,245
	Insurance	296	262
	Rent and rates	16	137
	Repairs and maintenance	420	363
	Heat and light	170	375
	Printing postage stationery and advertising	1,226	1,247
	Telephone	435	381
	Staff training	1,055	529
	Depreciation	269	306
	Advertising	1,660	1,670
	Membership	80	512
	Other	1,084	623
		<u>21,099</u>	<u>21,212</u>
	Headquarters Fund		
	Depreciation	<u>2,052</u>	<u>2,052</u>
		<u>23,151</u>	<u>23,264</u>

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED**Known as CAM SIGHT****(Company Limited by Guarantee)****Notes to the Financial Statements****for the year ended 31 March 2002**

13 Tangible Fixed Assets	Freehold Property	Computer Equipment	Furniture Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 April 2001	179,551	-	30,976	210,527
Additions	-	16,225	-	16,225
Disposals	-	-	-	-
At 31 March 2002	<u>179,551</u>	<u>16,225</u>	<u>30,976</u>	<u>226,752</u>
Accumulated Depreciation				
At 1 April 2001	9,581	-	22,022	31,603
On disposals	-	-	-	-
Charged in year	<u>2,052</u>	<u>8,113</u>	<u>1,343</u>	<u>11,508</u>
At 31 March 2002	<u>11,633</u>	<u>8,113</u>	<u>23,365</u>	<u>43,111</u>
Net Book Value				
At 31 March 2002	<u>167,918</u>	<u>8,112</u>	<u>7,611</u>	<u>183,641</u>
At 1 April 2001	<u>169,970</u>	<u>-</u>	<u>8,954</u>	<u>178,924</u>

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.

The total net book value of £183,641 at 31 March 2002 (2001: £178,924) represents fixed assets for charitable activities and the management and administration of the Charity.

14 Investments	2002 £
Listed investments	
Market value at beginning of year	53,468
Additions at cost	2,285
Disposals at book value	(23,443)
Net losses on revaluation at 31 March 2002	<u>(1,746)</u>
Market value at end of year	<u>30,564</u>

The fall of the valuation of investments at 31 March 2002 reflects the stock market conditions at that date, together with the disposal of investments during the year.

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED

Known as CAM SIGHT

(Company Limited by Guarantee)

Notes to the Financial Statements

for the year ended 31 March 2002

14 Investments (continued)

Nominal Value Units			Market Value 2002 £	Cost 2002 £	Market Value 2001 £	Cost 2001 £
2002	2001					
75	200	Rio Tinto ord. 10p (regd)	1,041	774	2,450	2,065
250	750	BP Amoco \$0.25	1,563	720	3,201	1,583
120	120	Glaxo Smithkline ord. 25p	1,985	756	2,209	756
-	475	Marks & Spencer ord. 25p	-	-	1,264	2,077
800	800	Vodafone Airtouch ord. \$0.10	1,038	866	1,544	866
200	346	Lloyds TSB Group ord. 25p	1,442	611	2,394	1,058
-	300	Prudential Corp 5p	-	-	1,504	1,287
-	2,396	Throgmorton Trust ord. 5p	-	-	900	869
250	450	HSBC Holdings ord. 75p	2,030	1,415	2,110	1,415
-	480	National Grid Group ord. 11 13/17p	-	-	2,611	2,428
225	-	National Grid Ord 10p	1,042	1,138	-	-
250	250	GKN ord. 50p	862	1,067	1,805	2,394
175	348	Unilever ord. 1.4p	984	1,220	1,764	2,427
390	390	Shell Transport & Trading ord. 25p	2,040	1,230	2,122	1,230
30	90	Astrazeneca ord. US\$ 25p	1,046	863	3,024	2,590
875	-	Dixons Group GBP 0.025	2,288	2,105	-	-
-	500	Hays ord. 1p	-	-	1,415	1,549
350	350	Bwd Rensburg Unit Trust UK smaller cos.	1,212	699	1,207	699
750	750	Fleming Japanese Investment Trust	1,470	1,807	1,838	1,807
-	650	Perpetual Far Eastern Growth Fund	-	-	1,762	1,606
700	1,100	Fleming American Investment Trust	5,639	4,509	8,602	7,086
-	3,000	Singer & Friedlander Continental Trust	-	-	5,370	5,014
1,300	-	Singer & Freilander Continental Ret Inc	2,149	2,173	-	-
260	200	BT Telecommunications ord 25p	728	865	1,020	1,799
260	260	MmO2 ord. 0.1p	177	1,114	-	-
150	150	BskyB ord 50p	1,248	1,691	1,245	1,691
126	126	Logica	580	1,885	1,247	1,884
-	200	GWR	-	-	860	1,060
			<u>30,564</u>	<u>27,508</u>	<u>53,468</u>	<u>47,240</u>

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED**Known as CAM SIGHT****(Company Limited by Guarantee)****Notes to the Financial Statements****for the year ended 31 March 2002**

15 Debtors: Due within one Year	2002	2001
	£	£
Trade debtors	4,049	1,217
Prepayments and accrued income	468	208
Other	1,121	5,407
Deferred income	500	-
	<u>6,138</u>	<u>6,832</u>

16 Creditors: Amounts Falling due within one Year	2002	2001
	£	£
Trade creditors	5,311	2,000
Other taxes and social security costs	2,551	2,345
Accruals	731	630
	<u>8,593</u>	<u>4,975</u>

17 Unrestricted Funds

Funds received by the charity with no limitation on their use are treated as Unrestricted Income Funds.

These Unrestricted funds are allocated as either general funds or designated funds for specific purposes.

	General Fund	Designated Fund	Total 2002	Total 2001
	£	£	£	£
Balance at 1 April 2001	84,954	17,200	102,154	105,641
Net movement in funds	(49,804)	(4,068)	(53,872)	(3,487)
Transfer between funds	9,064	(9,064)	-	-
Balance at 31 March 2002	<u>44,214</u>	<u>4,068</u>	<u>48,282</u>	<u>102,154</u>

The designated fund represents funds earmarked for Cabling and Network Installation Costs, the balance at 31 March 2002 is the book value of the asset.

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED

Known as CAM SIGHT

(Company Limited by Guarantee)

Notes to the Financial Statements

for the year ended 31 March 2002

19 Restricted Funds

The income funds of the Charity include restricted funds comprising the following balances of donations and grants to be applied for specific purposes.

	Balance 1 April 2001	Movement in Funds		Balance 31 March 2002
		Incoming Resources	Expenditure, Gains, Losses & Transfers	
	£	£	£	£
Rural Link	4,570	13,800	(8,711)	9,659
Headquarters Fund	169,970	-	(2,052)	167,918
Improvement Fund	4,000	-	-	4,000
Young People Fund	597	-	-	597
Whitehead Bequest Fund	222	-	-	222
Equipment Fund	937	1,000	-	1,937
Help The Aged Fund	-	7,350	(3,675)	3,675
Training Fund	-	1,200	(600)	600
In to Touch Fund	-	4,000	-	4,000
Total	180,296	27,350	(15,038)	192,608

Rural Link	A grant of £27,000 over a three year period was awarded under the Department of Health's 'Opportunities for Volunteering' Scheme to develop a Rural Link Scheme to end the isolation of visually impaired people in rural areas. Since June 2001 Rural Link has been funded by the enabling Activities Charitable Trust on a year to year basis.
The Headquarters Fund	The headquarters fund was 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 administration headquarters of the Charity.
Improvements Fund	The improvements fund was established in year ended 31 March 2000 for improvements to the front room of the headquarters of the charity.
The Young People Fund	This fund was established with a grant of £1,000 from Cambridge City Council in June 1998, and is intended for the development of projects to assist younger visually impaired people. At 31 March 2002, £403 had been expended on various projects.
The Whitehead Bequest Fund	The fund was established to provide financial assistance for blind orphans in Cambridge.
Equipment Fund	The fund was established in year ended 31 March 2000 for the purchase of equipment.
Help the Aged Fund	This fund was established with a grant for Information Technology expenditure.
Training Fund	This fund was established with specific donations to support Staff Training and Development.
In to Touch Fund	The fund was established by a grant from Eastern Arts to promote accessible arts for the Visually Impaired.

CAMBRIDGESHIRE SOCIETY FOR THE BLIND AND PARTIALLY SIGHTED**Known as CAM SIGHT****(Company Limited by Guarantee)****Notes to the Financial Statements****for the year ended 31 March 2002****20 Analysis of Assets Between Funds**

	Fixed Assets £	Investments £	Current Assets £	Current Liabilities £	Total £
Unrestricted					
Retained Income Fund	7,610	30,564	14,633	(8,593)	44,214
Cabling & Network Installation Fund	4,068	-	-	-	4,068
Restricted					
Rural Link	370	-	9,289	-	9,659
Equipment Fund	-	-	1,937	-	1,937
Improvements Fund	-	-	4,000	-	4,000
Headquarters Fund	167,918	-	-	-	167,918
Whitehead Bequest Fund	-	-	222	-	222
Young People Fund	-	-	597	-	597
Help The Aged Equipment	3,675	-	-	-	3,675
Training Fund	-	-	600	-	600
In to Touch Fund	-	-	4,000	-	4,000
Total	183,641	30,564	35,278	(8,593)	240,890

21 Reconciliation of Movements in Unrealised Gains on Investment Assets

	£
Unrealised gains at 31 March 2001	6,228
Realisation of unrealised loss on disposals in year	(1,426)
	4,802
Net unrealised losses arising on revaluations in year	(1,746)
Unrealised gains at 31 March 2002	3,056