

MEETING: 31/01/2019

Ref: 14679

ASSESSMENT CATEGORY - Older Londoners

Royal National Institute of Blind People

Adv: Shegufta Rahman

Base: Camden

Amount requested: £82,803

Benefit: London-wide

Amount recommended: £82,800

The Applicant

Royal National Institute of Blind People (RNIB) is the UK's largest provider of services for people affected by sight loss. Having marked its 150th anniversary, the charity provides practical and emotional support for individuals who are blind or partially sighted, or losing their vision, as well as their family and carers. In 2017, after seven years of collaborative working, RNIB joined together with Action for Blind People. This merger has allowed the two charities' services to connect more effectively, and enabled the organisation to help more blind and partially sighted people by efficiently combining knowledge, services and expertise,

The Application

Sight loss reduces levels of independence and nearly always means having to give up things such as driving, hobbies and sports. It is often compared to bereavement with feelings of isolation and loneliness that can lead to depression. Reading for pleasure helps individuals to wind-down and de-stress. It often tops the list of things beneficiaries tell the charity they most want to continue doing when they first lose their sight. Funding is requested to support the cost of providing RNIB Talking Books to approximately 350 older Londoners each year over a three-year period.

The Recommendation

The feelings of isolation and loneliness associated with sight loss often leads to depression. The charity reports that blind and partially sighted people are more than three times more likely to experience depression than their fully sighted peers. Sight loss is doubly isolating for older blind and partially sighted people, who frequently live alone and have a combination of health issues which leave them housebound. The charity's Talking Books service is well established and relied upon by its beneficiaries, 82% of whom have said that reading books is 'very important' in their lives. 48% of beneficiaries of Talking Books in London are aged 85+. The funding requested is proportionate to the older Londoners aged 75+ that will be accessing this service.

£82,800 over three years (£26,900, £27,600, £28,300) towards the associated project costs for the Talking Books service for older Londoners.

Funding History

None

Background and detail of proposal

Researchers at the University of Sussex (2009) found that just six minutes of reading can reduce physical and mental stress levels by more than two-thirds; even more than listening to music or going for a walk. Currently, approximately 700 blind or partially sighted people in Greater London aged 85 plus and 750 individuals aged 65 years to 84 years enjoy reading everything from best seller to historic novels,

romance and science fiction. Books are mostly recorded at RNIB's studios in Camden. With over 174 professional narrators, plus some of the world's finest authors and acting talent to ensure the highest quality of recording, beneficiaries appreciate the high quality and natural sound of a human voice to cheaper, synthetic speech alternatives. Titles are available in many languages including Bengali, French, Gaelic, Gujarati, Spanish, Urdu and Welsh. Beneficiaries report on how these books help lift their spirits and reconnect with the world.

Talking Books is also widely regarded as a gateway service to other RNIB support and information, including Welfare Rights, Eye Health, Living with Sight Loss events, Tele-befriending, Housing and RNIB Connect. Many beneficiaries go on to 'meet' other Talking Book readers by joining the telephone Talking Books Club (another free RNIB service) to discuss their latest read and build relationships with new friends.

Financial Information

The charity has faced several difficult years but has implemented robust financial plans to ensure the future sustainability of the organisation. The low operating expenditure in 2018 compared to 2019 and 2020 reflects the planned costs reductions that were put in place in 2017 to improve the overall financial standing of the charity. The high overall expenditure in the same year was due to the value of its Pears Centre being notably lower than previously reported and as a result, the asset was written down by £16.6m. The higher Cost of Raising Funds for 2019 are due to planned investment in individual giving designed to generate long-term sustainable income stream. This line of expenditure was reduced in 2018 by £7m but followed an increase in investment in previous years, with a view to the increase in 2019 as reflected below.

The charity implemented a revised reserves policy to introduce a liquidity requirement, as well as a level of general reserves. This is reviewed annually. For 2018, the trustees set a target range between £10.7m - £16.1m for liquidity and ended the year with £12.7m. The reserves target was set between £21.4m - £32.1m.

Year end as at 31 March	2018 Audited Accounts £	2019 Forecast £	2020 Budget £
Income & expenditure:			
Income	118,727,000	107,200,000	101,100,000
- % of Income confirmed as at 09/01/2019	n/a	100%	100%
Expenditure	(116,598,000)	(104,100,000)	(95,600,000)
Total surplus/(deficit)	2,129,000	3,100,000	5,500,000
Split between:			
- Restricted surplus/(deficit)	(14,360,000)	0	3,100,000
- Unrestricted surplus/(deficit)	16,489,000	3,100,000	2,400,000
	2,129,000	3,100,000	5,500,000
Cost of Raising Funds	19,263,000	22,700,000	14,215,000
- % of Income	16.2%	21.2%	14.1%
Operating expenditure (unrestricted funds)	56,624,000	99,700,000	93,800,000
Free unrestricted reserves:			
Free unrestricted reserves held at year end	25,600,000	28,700,000	31,100,000
No of months of operating expenditure	5.4	3.5	4.0
Reserves policy target	21,400,000	21,400,000	21,400,000
No of months of operating expenditure	4.5	2.6	2.7
Free reserves over/(under) target	4,200,000	7,300,000	9,700,000