

Telephones for the Blind Fund

Significant Information

7 Huntersfield Close, Reigate
Surrey RH2 0DX
www.tftb.org.uk

Registered Charity No. 255155

COMMITTEE OF TRUSTEES 2007

Mr Mark Richardson Chairman
Mrs Jenny Culling Hon. Secretary
Mr Stephen Heald
Mrs Ros Pearce
Ms Frances Black Hon Treasurer

Independent Accountants

Braidwood & Company
Chartered Accountants
Willow Grange
The Street
Betchworth, Surrey RH3 7DJ

Bankers

Barclays Bank plc
Sherwood Group
Mansfield, Nottinghamshire NG18 1HT

Fund Managers

Brewin Dolphin Securities Limited
5 Giltspur Street
London EC1A 9BD

Telephones for the Blind Fund

Report of the Trustees for the year ending 31st December 2007

The Trustees present their report and financial statements for the year 31st December 2007.

STRUCTURE GOVERNANCE AND MANAGEMENT

Registration

Telephones for the Blind Fund is registered under the Charities Act 1960. The registered Charity number is 255155.

Governing Document

The Fund is governed by a written constitution which sets out the rules and objectives under which they may operate. This was adopted on 18th January 1968. There have been five amendments, all of which have been notified to, and approved by, the Charity Commissioners

Governing Body

A Committee of Trustees whose powers and responsibilities are defined in the Governing Document coordinates the activities of the Telephones for the Blind Fund. The Trustees also decide on the general policy to be adopted in pursuance of the objectives of the Association. The Committee of Trustees during the financial year being reported on are set out on page 1.

Trustees are elected for a period of one year at the Annual General Meeting (AGM) of the Fund. They are eligible for re-election at the next and subsequent AGM. In addition, the Trustees may co-opt up to two Trustees between Annual General Meetings but their appointment must be confirmed at the next Annual General Meeting.

Changes in Trustees

It is with pleasure that we report that Ms Frances Black has joined the Committee and her appointment was confirmed at the Annual General Meeting in July 2007. In addition, she was co-opted as Hon. Treasurer on 28th April 2008 and this will be confirmed at the Annual General Meeting in 2008.

Mrs Jenny Culling was co-opted as Hon. Secretary on 28th April 2008 and this will be confirmed at the Annual General Meeting in 2008.

It is with regret that the Committee announces the deaths of two Trustees early in 2008, necessitating the above appointments. John Rowell was a registered-blind Trustee, and John Culling was Hon. Secretary and Treasurer for many years and made an immense contribution during this time.

Trustee training

The Trustees are well-briefed about the procedures and policies of the Fund.

Organisational Management

The Trustees determine the strategic policy of the Fund and review its overall management and control for which they are legally responsible. They meet regularly throughout the year.

Risk Management

The Trustees are responsible for the risks faced by the Fund. A review of the Risk Analysis of the Fund's activities is carried out annually so that preventative measures can be taken to minimise any areas of risk identified.

OBJECTS, AIMS AND OBJECTIVES

Objects

The objects of The Telephones for the Blind Fund are the relief of the blind and in furtherance thereof a) to provide telephones for the benefit of the blind residents and b) to raise funds for the above purposes.

Aim

The aim of the Committee of Trustees is to make a contribution towards quarterly telephone rental costs, and, where a new telephone line installation is required, the Committee currently pays 100% of the cost.

Objectives

The Trustees' objectives for the year were to maintain the current criteria for eligibility for payment of a contribution or grant. These criteria are that the applicant must be:

1. Registered Blind
2. Usually living alone, often alone, or living with a partner also handicapped by disability or age. In a Care Home, the applicant must be in his or her own room.
3. Cannot be expected to afford a telephone from own or family resources.
4. Must have been refused assistance by the Local Authority under the Chronically Sick and Disabled Persons Act.

Applications for grants have to be submitted by a Social Worker on the Charity's Grant Application Form which requires endorsement by the sponsor. This arrangement minimises the possibility of fraudulent applications.

Grant making

Decisions on eligibility are delegated to a sub-committee consisting of three Committee Members. Day to day responsibility for payments for telephone rentals and installation is delegated to the Hon. Treasurer. Payments are made directly to BT for credit to the clients' telephone accounts thus ensuring that the grant is used for its correct purpose. The Secretary processes applications for grants made by registered Social Workers. The Appeals Secretary is responsible for fund-raising to finance continuing costs.

RESERVES POLICY

General Reserves

Reserves are built up in order to maintain continuing costs of new installations of telephone lines, and the line rental charges for our existing clients.

Bank/Cash Reserves

As recommended by the SORP, a cash balance is maintained to ensure that the Fund can maintain its efficient level of service to existing clients to whom it is committed for as long as its support is needed. Reserves are also needed should it be possible to offer new technologies as they become available.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Organisational Performance

On December 31st 2007 the Fund was paying rental contributions for 465 needy blind people throughout the United Kingdom (2006 = 515). During 2007 the Fund paid for the installation of a telephone line for 12 new clients.

Rental contributions paid to each of our clients was £21.00 per quarter, but the Committee decided to increase the grant to £25 per quarter from October 2007. The Hon. Secretary wrote to all clients to inform them of this decision and many replies were received thanking the Fund for their support. The charity pays 100% of the cost of installing a telephone line.

Investment Performance

The investments were as before managed by Brewin Dolphin Securities Limited and during the year the market value of the portfolio decreased by £12,439 (2006 surplus £30,857).

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Total income during 2007 was £46,147 (2006 £57,104). The cost of providing the telephone services decreased by £1,641 and with a small decrease in other expenditure there was a small surplus for the year of £1,433 (2006 surplus £11,106). This reduced surplus was primarily due to a drop in donations and legacies during the year.

INVESTMENTS

The Trustees' investment policy is to achieve reasonable growth and modest income whilst taking minimal risk. Our reserve of investment funds is managed efficiently by our Fund Manager.

FUTURE PLANS

Telephones for the Blind Fund would not be able to provide support to our registered blind clients without the unstinting administration work carried out by the Trustees, all of whom give their services on a voluntary basis and work from their own homes. We are determined to maintain the efficient level of service we have given our clients in the past.

We need to increase our funds if we are to offer as good a service in the future as we have done in the past. It is necessary to look at the new technologies available, and to widen our client base to include those registered blind people who could benefit from them. Some of our younger clients are able to use a specially adapted computer system and may be able to gain employment as a result.

Raising funds for current expenditure is therefore our top priority, and any donation, large or small, is gratefully received. In order to continue to pay £25 per quarter for telephone line rentals for all our present clients, we have to raise around £60,000 for the coming year. Any donations in excess of this sum will help our blind clients in future years. We have to remember that our younger clients may still need our help in forty years' time.

We believe that the Fund has identified those clients whose needs are greatest, and our strategy is to concentrate on providing maximum financial help to them with this essential lifeline. All of our clients are registered blind and on low income. The majority are elderly.

We rely on our many loyal friends and supporters to continue their support, and send out an urgent appeal for funds to enable us to continue and eventually increase the contribution so that no blind person in such dire circumstances should have to worry about renting a telephone line.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the Trustees to prepare statements of account for each financial year which gives a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently:
- make judgements and estimates that are reasonable and prudent:
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of error, fraud or other irregularities.

APPROVAL

This report was approved by the Trustees onand signed on their behalf.

M W Richardson
Chairman

TELEPHONES FOR THE BLIND FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2007

GENERAL FUND

INCOMING RESOURCES	<u>Notes</u>	<u>2007</u>	<u>2006</u>
Donations		27,439	32,200
Investment Income		16,857	15,940
Bank Interest		613	287
Fun Walk		-	500
Sales of Notelets and Christmas Cards		220	151
Legacies		222	7,083
Christmas carols fundraising		776	690
Other interest		20	25
TOTAL INCOMING RESOURCES		<u>46,147</u>	<u>57,104</u>
RESOURCES EXPENDED			
Direct Charitable Expenditure			
Telephone Services	2	41,978	43,619
OTHER EXPENDITURE			
Fundraising Costs	3	870	475
Administrative Expenses	4	1,866	1,904
TOTAL EXPENDITURE		<u>44,714</u>	<u>45,998</u>
NET INCOMING RESOURCES BEFORE REVALUATION OF INVESTMENTS		1,433	11,106
GAINS AND LOSSES ON INVESTMENTS			
- Realised Gains		1,201	3,616
- Unrealised (Losses)/Gains		<u>(17,530)</u>	<u>27,388</u>
		(16,329)	31,004
NET MOVEMENT IN FUNDS FOR THE YEAR		(14,896)	42,110
TOTAL FUNDS BROUGHT FORWARD			
Balance at 1st January 2007		461,432	419,322
TOTAL FUNDS CARRIED FORWARD		<u>£446,536</u>	<u>£461,432</u>

The Charity had no recognised gains or losses for the year ended 31st December 2007 other than those included in the Statement of Financial Activities.

The notes on pages 9 and 10 form part of these accounts.

TELEPHONES FOR THE BLIND FUND

BALANCE SHEET AS AT 31ST DECEMBER 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
TANGIBLE FIXED ASSETS	6	96	143
INVESTMENTS AT MARKET VALUE	7	391,160	403,599
CURRENT ASSETS			
Charitable debtor	2,250	-	
Dividends receivable	2,513	4,195	
Income Tax recoverable	633	-	
Bank Deposit Accounts	34,350	32,273	
Bank Current Accounts	15,672	17,310	
Portfolio Deposit Account	432	4,499	
	<hr/>	<hr/>	
	55,850	58,277	
CURRENT LIABILITIES			
Sundry Creditors	(570)	(587)	
	<hr/>	<hr/>	
NET CURRENT ASSETS		55,280	57,690
NET ASSETS		<hr/>	<hr/>
		£446,536	£461,432
TOTAL FUNDS			
Unrestricted Funds		<hr/>	<hr/>
		£446,536	£461,432

Approved by the Trustees on and signed on their behalf by:

..... Chairman

..... Hon. Treasurer

The notes on pages 9 and 10 form part of these accounts.

TELEPHONES FOR THE BLIND FUND
NOTES TO THE ACCOUNTS
31ST DECEMBER 2007

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards and the Statement of Recommended Practice, Accounting by Charities.

1.2 Depreciation

Depreciation is provided using the following rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:

Computer Equipment etc. 33% Reducing balance

1.3 Income

Income is recognised in the accounts when due and receivable.

1.4 Expenditure

Expenditure is allocated to expense headings on a direct cost basis. VAT is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

1.5 Investments

Quoted investments are stated at market value.

	2007	2006
2. DIRECT CHARITABLE EXPENDITURE		
Telephone services:		
Contributions to quarterly rentals	41,978	43,619
	<hr/>	<hr/>
3. FUND RAISING COSTS		
Sundry Expenses	870	475

TELEPHONES FOR THE BLIND FUND
NOTES TO THE ACCOUNTS
31ST DECEMBER 2007

	2007	2006
4. ADMINISTRATIVE EXPENSES		
Computer Depreciation	47	71
Postage, Printing and Stationery	230	120
Accountancy	547	587
Sundry Expenses	34	119
Trustees and Officers Liability Insurance	420	420
Investment Managers Fees	588	587
	£1,866	£1,904
5. TRUSTEES EXPENSES		
There were no trustees expenses paid during the year.		
6. TANGIBLE FIXED ASSETS		
Computer Equipment		
Cost:		
Brought forward	9,774	9,774
Depreciation:		
At 1 st January 2007	9,631	9,560
Charge for the year	47	71
At 31 st December 2007	9,678	9,631
Net book value at 31st December 2007	£96	£143
Net book value at 31 st December 2006	£143	£214
7. INVESTMENTS		
Values at 31 st December 2006	403,599	372,742
Additions	50,448	19,779
Disposals at book value	(45,357)	(16,310)
Revaluation (losses)/gains	(17,530)	27,388
Values at 31 st December 2007	£391,160	£403,599
Historical cost	£269,173	£259,359

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TELEPHONES FOR THE BLIND FUND

I report on the accounts of the Trust for the year ended 31st December 2007 which are set out on pages 7 to 10.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act
- have not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs. C.E. Braidwood, FCA
Braidwood & Company
Chartered Accountants
Willow Grange
The Street
Betchworth, Surrey
RH3 7DJ

Date