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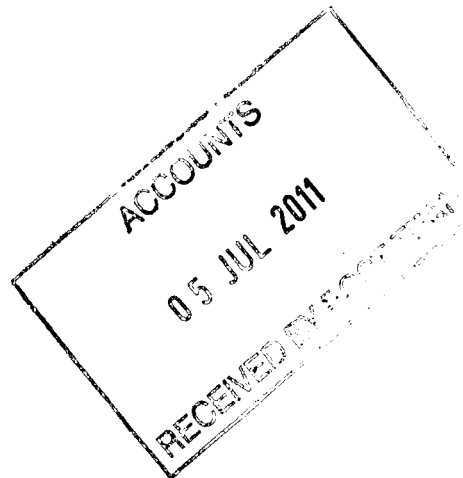


TELEPHONES FOR THE BLIND FUND

05 JUL 2011

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**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDING
31ST DECEMBER 2010**



President **ALAN TITCHMARSH**
Registered Charity Number 255155

Telephones for the Blind Fund

Significant Information

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

Registered Charity No. 255155

COMMITTEE OF TRUSTEES 2010

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

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 2010

The Trustees present their report and financial statements for the year 31st December 2010.

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

There were no changes in Trustees during the year.

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. In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

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

Fund Raising

In addition to our general fund raising work, we were granted a BBC Radio 4 Charity Appeal in July which our President, Alan Titchmarsh, kindly presented for us. This raised over £14,500 which was an excellent result. Earlier in the year, the Trustees organised a Concert in Reigate by Derek Paravicini and Friends, together with the Choirs of Dunottar School. This was also successful in raising over £1,700.

Organisational Performance

On December 31st 2010 the Fund was paying rental contributions for approximately 320 needy blind people throughout the United Kingdom (2009 = 400). During 2010 the Fund paid for the installation of a telephone line for 7 new clients, and gave a grant to 12 new applicants.

Rental contributions paid to each of our clients was £25.00 per quarter and the charity pays 100% of the cost of installing a telephone line.

Investment Performance

The investments are managed by Brewin Dolphin Securities Limited and during the year the market value of the portfolio increased by £6,474. In 2009 the portfolio increased by £56,939 of which £25,000 was transferred to the portfolio during the year.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Total income during 2010 was £44,999 (2009 £48,178) and the surplus for the year was £4,587 (2009 surplus £2,785).

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

We are determined to maintain the efficient level of service we have given our clients in the past, and to offer more support to qualifying blind people by increasing our line rental grant.

The TFTB Website will be enhanced and upgraded this year and we now have a link with the Just Giving Charities Website, which enables donors to (financially) support our charity online.

We would like to arrange another musical concert, together with the Choirs of Dunottar School, whose concert in February 2010 was a great success.

We wish to help those computer-literate blind people to gain Internet access. They may be able to find employment as a result.

It is necessary to consider all new technologies available, and to widen our client base to include those registered blind people who could benefit from them. We will endeavour to find commercial partners in the Mobile Phone or Internet Industries to help us with this.

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 free and voluntary basis and work from their own homes.

PUBLIC BENEFIT

The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have regard to the public benefit guidance published by the Charities Commission.

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:

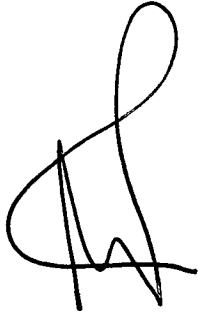
- select suitable accounting policies and apply them consistently:
- observe the methods and principals in the Charities SORP
- make judgements and estimates that are reasonable and prudent:
- state whether applicable accounting standards have been followed subject to any material departures disclosed 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 and the Charity (Accounts and Reports) Regulations 2008. 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 on 28th February 2011 and signed on their behalf.

**M W Richardson
Chairman**

A handwritten signature in black ink, consisting of a large, stylized 'M' and 'W' intertwined, with a horizontal line at the bottom.

TELEPHONES FOR THE BLIND FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2010

GENERAL FUND

INCOMING RESOURCES	<u>Notes</u>	<u>2010</u>	<u>2009</u>
Donations		32,046	22,358
Investment Income		12,791	17,320
Bank Interest		17	123
Sales of Notelets and Christmas Cards		145	145
Legacies		-	8,232
TOTAL INCOMING RESOURCES		44,999	48,178
RESOURCES EXPENDED			
Direct Charitable Expenditure			
Telephone Services	2	35,703	41,525
OTHER EXPENDITURE			
Fundraising Costs	3	1,548	455
Administrative Expenses	4	3,161	3,413
TOTAL EXPENDITURE		40,412	45,393
NET INCOMING RESOURCES BEFORE REVALUATION OF INVESTMENTS		4,587	2,785
GAINS AND LOSSES ON INVESTMENTS			
- Realised Gains/(Losses)		1,203	(2,919)
- Unrealised Gains		<u>5,271</u>	<u>29,124</u>
		6,474	26,205
NET MOVEMENT IN FUNDS FOR THE YEAR		11,061	28,990
TOTAL FUNDS BROUGHT FORWARD			
Balance at 1st January 2010		387,415	358,425
TOTAL FUNDS CARRIED FORWARD		£398,476	£387,415

The Charity had no recognised gains or losses for the year ended 31st December 2010 other than those included in the Statement of Financial Activities.

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

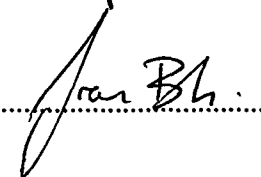
TELEPHONES FOR THE BLIND FUND

BALANCE SHEET AS AT 31ST DECEMBER 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
INVESTMENTS AT MARKET VALUE	6	346,541	339,533
CURRENT ASSETS			
Charitable debtor	4,128	610	
Dividends receivable	1,970	3,655	
Income Tax recoverable	128	173	
Bank Deposit Accounts	38,062	33,477	
Bank Current Accounts	7,500	7,500	
Portfolio Deposit Account	3,847	6,374	
Other debtors	-	25	
		<hr/>	<hr/>
	55,635	51,814	
CURRENT LIABILITIES			
Sundry Creditors	(3,700)	(3,932)	
	<hr/>	<hr/>	
NET CURRENT ASSETS		51,935	47,882
NET ASSETS		<hr/>	<hr/>
		£398,476	£387,415
TOTAL FUNDS			
Unrestricted Funds		<hr/>	<hr/>
		£398,476	£387,415

Approved by the Trustees on 28th February 2011..... 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 2010

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 Income

Income is recognised in the accounts when due and receivable.

1.3 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.

1.4 Investments

Quoted investments are stated at market value.

	2010	2009
2. DIRECT CHARITABLE EXPENDITURE		
Telephone services:		
Contributions to quarterly rentals	35,703	41,525
	<hr/>	<hr/>
3. FUND RAISING COSTS		
Sundry Expenses	1,548	455
4. ADMINISTRATIVE EXPENSES		
Computer write off	-	64
Postage, Printing and Stationery	95	62
Accountancy	559	438
Sundry Expenses	94	235
Trustees and Officers Liability Insurance	420	420
Investment Managers Fees	1,993	2,194
	<hr/>	<hr/>
	£3,161	£3,413
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TELEPHONES FOR THE BLIND FUND
NOTES TO THE ACCOUNTS
31ST DECEMBER 2010

	2010	2009
5. TRUSTEES EXPENSES		
There were no trustees expenses paid during the year.		
 6. INVESTMENTS		
Values at 31 st December 2009	339,533	282,694
Additions	23,126	50,463
Disposals at book value	(21,389)	(22,748)
Revaluation gains/(losses)	5,271	29,124
	£346,541	£339,533
Values at 31 st December 2010		
Historical cost	£253,882	£267,831

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 2010 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 28th February 2011