



TELEPHONES FOR THE BLIND FUND

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDING
31ST DECEMBER 2011**

President **ALAN TITCHMARSH**
Registered Charity Number 255155

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 2011

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 2011

The Trustees present their report and financial statements for the year 31st December 2011.

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

Organisational Performance

On December 31st 2011 the Fund was paying rental contributions for approximately 310 needy blind people throughout the United Kingdom (2010 = 320). During 2011 the Fund paid for the installation of a telephone line for 6 new clients, and gave a grant to 7 new applicants. Other applicants were refused assistance because they did not meet our present criteria.

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 decreased by £17,250. In 2010 the portfolio increased by £6,474.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Total income during 2011 was £37,407 (2010 £44,999) and the surplus for the year was £237 (2010 surplus £4,587).

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

It is proposed to raise the line rental grant from £25 per quarter to £30 per quarter for all our clients from January 2012 to mark the success of the BBC Radio 4 Appeal in 2010.

We would like to arrange another Concert with the Choirs of Dunottar School and local soloists. The Concert in 2010 was a great success and raised the profile of the locally-run national charity.

As the choice and cost of mobile phones specially developed for the elderly and people living alone has dropped dramatically, we will endeavour to find a suitably robust model that will suit the needs of our blind clients. To facilitate this, we would also need a third party to be involved to supply, support and maintain these units in the field, and our intention is to investigate options for this in the next six months.

It should be remembered that many of our clients live on very low income. We would like to provide mobile telephones to all those who could use the specially adapted models but cannot afford the cost of those currently available for blind people. If provided with a mobile phone, our clients will then be able to live more independently and give them more security when away from home.

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 requirement of the Charities Acts to have regard to the public benefit guidance published by the Charities Commission.

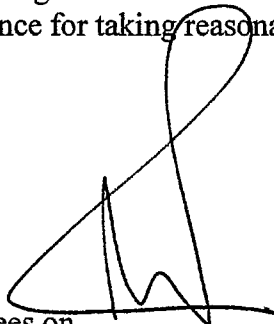
STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 2011 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



19/04/12

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 2011

GENERAL FUND

INCOMING RESOURCES	<u>Notes</u>	<u>2011</u>	<u>2010</u>
Incoming Resources from Generated Funds			
<i>Voluntary Income</i>			
Donations		22,756	32,046
<i>Activities for Generating Funds</i>			
Sales of Notelets and Christmas Cards		30	145
<i>Investment Income</i>			
Income from Listed Investments		14,610	12,791
Bank Interest		11	17
TOTAL INCOMING RESOURCES		<u>37,407</u>	<u>44,999</u>
RESOURCES EXPENDED			
Costs of Generating Funds			
Costs of Generating Voluntary Income	2	819	1,548
Investment Management Costs		2,149	1,993
Charitable Activities			
Telephone Services	3	32,964	35,703
Support Costs	3	268	189
Governance Costs	4	970	979
TOTAL EXPENDITURE		<u>37,170</u>	<u>40,412</u>
NET INCOMING RESOURCES BEFORE REVALUATION OF INVESTMENTS		237	4,587
GAINS AND LOSSES ON INVESTMENTS			
- Realised (Losses)/Gains	(8,771)	1,203	
- Unrealised (Losses)/Gains	<u>(8,479)</u>	<u>5,271</u>	
		(17,250)	6,474
NET MOVEMENT IN FUNDS FOR THE YEAR		(17,013)	11,061
TOTAL FUNDS BROUGHT FORWARD			
Balance at 1st January 2011		398,476	387,415
TOTAL FUNDS CARRIED FORWARD		<u>£381,463</u>	<u>£398,476</u>

The Charity had no recognised gains or losses for the year ended 31st December 2011 other than those included in the Statement of Financial Activities.


The notes on pages 8 and 9 form part of these accounts.


TELEPHONES FOR THE BLIND FUND

BALANCE SHEET AS AT 31ST DECEMBER 2011

	<u>Notes</u>	<u>2011</u>	<u>2010</u>
INVESTMENTS AT MARKET VALUE	6	337,458	346,541
CURRENT ASSETS			
Charitable Debtor	5,335	4,128	
Investment Income Receivable	3,032	1,970	
Income Tax Recoverable	146	128	
Bank Deposit Accounts	18,318	38,062	
Bank Current Accounts	7,500	7,500	
Portfolio Deposit Account	13,517	3,847	
Other Debtors	195	-	
	<u>48,043</u>	<u>55,635</u>	
CURRENT LIABILITIES			
Sundry Creditors	(4,038)	(3,700)	
NET CURRENT ASSETS		44,005	51,935
NET ASSETS		<u>£381,463</u>	<u>£398,476</u>
TOTAL FUNDS			
Unrestricted Funds		<u>£381,463</u>	<u>£398,476</u>

Approved by the Trustees on 18/04/12 and signed on their behalf by:


..... Chairman


..... Hon. Treasurer

The notes on pages 8 and 9 form part of these accounts.

TELEPHONES FOR THE BLIND FUND
NOTES TO THE ACCOUNTS
31ST DECEMBER 2011

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.

	2011	2010
2. COSTS OF GENERATING VOLUNTARY INCOME		
Sundry Expenses	819	1,548
 3. CHARITABLE ACTIVITIES		
Telephone Services:		
Contributions to Quarterly Rentals	32,964	35,703
Support Costs:		
Postage, Printing and Stationery	268	95
Sundry Expenses	-	94
	33,232	35,892
 4. GOVERNANCE COSTS		
Independent Examiner's Fee	550	559
Trustees and Officers Liability Insurance	420	420
	£970	£979

TELEPHONES FOR THE BLIND FUND
NOTES TO THE ACCOUNTS
31ST DECEMBER 2011

	2011	2010
5. TRUSTEES EXPENSES		
There were no trustees expenses paid during the year.		
6. INVESTMENTS		
Values at 31 st December 2010	346,541	339,533
Additions	63,567	23,126
Disposals at Book Value	(64,171)	(21,389)
Revaluation (Losses)/Gains	(8,479)	5,271
	<hr/>	<hr/>
Values at 31 st December 2011	£337,458	£346,541
	<hr/>	<hr/>
Historical Cost	£276,642	£253,882
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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

TELEPHONES FOR THE BLIND FUND

I report on the accounts of the charity for the year ended 31st December 2011 which are set out on pages 6 to 9.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and,
- state whether particular matters have come to my attention.

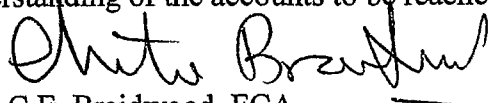
Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below..

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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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

Date19-4-2012.....