

TELEPHONES FOR THE BLIND FUND

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDING
31ST DECEMBER 2012**

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 2012

Mr Mark Richardson Chairman
Mrs Jenny Culling Hon. Secretary
Ms Frances Black Hon Treasurer
Mr Stephen Heald
Mrs Ros Pearce
Mr Felix 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 2012

The Trustees present their report and financial statements for the year 31st December 2012.

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 was one change in Trustees during the year. Mr Felix Pearce was appointed and confirmed at the Annual General Meeting in July 2012.

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 or visually impaired and in furtherance thereof a) to provide telephones for the benefit of the blind or visually impaired 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. To provide a mobile phone to existing and new clients.

Objectives

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

1. Registered Blind or Visually Impaired
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 or Rehabilitation 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, provision of mobile phones 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 2012 the Fund was paying rental contributions for approximately 300 needy blind people throughout the United Kingdom (2011 = 310). During 2012 the Fund paid for the installation of a telephone line for 4 new clients, and gave a grant to 6 new applicants. In addition, during the year 11 mobile phones were given to existing clients. Many other applicants were refused assistance because they did not meet our present criteria.

Rental contributions paid to each of our clients was £30.00 per quarter (from £25.00 last year) 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 £37,000 but this included a further £20,000 which was transferred to the portfolio during the year. In 2011 the portfolio decreased by £17,250.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Total income during 2012 was £46,515 (2011 £37,407) and the surplus for the year was £5,620 (2011 surplus £237).

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

Mobile phones

We are now in a position to gift a robust and high quality mobile phone to our existing and new clients.

When provided with a mobile phone, our clients are then able to live more independently and give them more security when away from home.

In the next year we hope to be able to refine our offer to make it easier for Social or Rehabilitation Workers to obtain these on behalf of their needy clients.

Website

In the next year we intend to refresh and update our Website to make it easier for our clients and Social or Rehabilitation Workers to access our services.

We also need to create links with similar charities and organisations to further publicise our unique services.

Trustees

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:

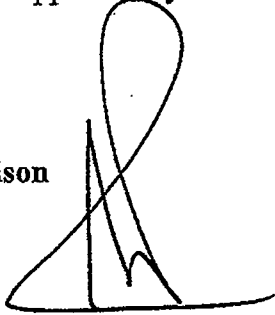
- select suitable accounting policies and apply them consistently:
- observe the methods and principals in the Charities SORP
- make judgements and estimates that are reasonable and prudent:
- state whether applicable accounting standards have been followed subject to any material departures disclosed 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

This report was approved by the Trustees on ^{25th}.....April.....2013.....and signed on their behalf.

M W Richardson
Chairman

A handwritten signature in black ink, consisting of a large loop at the top, a vertical line, and a horizontal base.

TELEPHONES FOR THE BLIND FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2012

GENERAL FUND

INCOMING RESOURCES	<u>Notes</u>	<u>2012</u>	<u>2011</u>
Incoming Resources from Generated Funds			
<i>Voluntary Income</i>			
Donations		18,950	21,756
Legacies		13,659	1,000
<i>Activities for Generating Funds</i>			
Sales of Notelets and Christmas Cards		-	30
<i>Investment Income</i>			
Income from Listed Investments		13,896	14,610
Bank Interest		10	11
TOTAL INCOMING RESOURCES		<u>46,515</u>	<u>37,407</u>
RESOURCES EXPENDED			
Costs of Generating Funds			
Costs of Generating Voluntary Income	2	260	819
Investment Management Costs		2,319	2,149
Charitable Activities			
Telephone Services	3	37,148	32,964
Support Costs	3	158	268
Governance Costs	4	1,010	970
TOTAL EXPENDITURE		<u>40,895</u>	<u>37,170</u>
NET INCOMING RESOURCES BEFORE REVALUATION OF INVESTMENTS		5,620	237
GAINS AND LOSSES ON INVESTMENTS			
- Realised Gains/(Losses)	1,248	(8,771)	
- Unrealised Gains/(Losses)	<u>24,113</u>	<u>(8,479)</u>	
		<u>25,361</u>	<u>(17,250)</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		30,981	(17,013)
TOTAL FUNDS BROUGHT FORWARD			
Balance at 1st January 2012		381,463	398,476
TOTAL FUNDS CARRIED FORWARD		<u>£412,444</u>	<u>£381,463</u>

The Charity had no recognised gains or losses for the year ended 31st December 2012 other than those included in the Statement of Financial Activities.

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

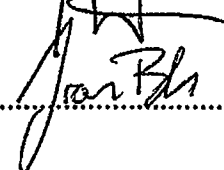
TELEPHONES FOR THE BLIND FUND

BALANCE SHEET AS AT 31ST DECEMBER 2012

	<u>Notes</u>	<u>2012</u>	<u>2011</u>
INVESTMENTS AT MARKET VALUE	6	374,458	337,458
CURRENT ASSETS			
Charitable Debtor	2,800	5,335	
Investment Income Receivable	2,803	3,032	
Income Tax Recoverable	117	146	
Bank Deposit Accounts	12,178	18,318	
Bank Current Accounts	7,500	7,500	
Portfolio Deposit Account	19,658	13,517	
Other Debtors	420	195	
	<hr/>	<hr/>	
	45,476	48,043	
CURRENT LIABILITIES			
Sundry Creditors	(7,490)	(4,038)	
	<hr/>	<hr/>	
NET CURRENT ASSETS		37,986	44,005
NET ASSETS		<hr/>	<hr/>
		£412,444	£381,463
TOTAL FUNDS			
Unrestricted Funds		<hr/>	<hr/>
		£412,444	£381,463

Approved by the Trustees on 25th April 2013 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 2012

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.

	2012	2011
2. COSTS OF GENERATING VOLUNTARY INCOME		
Sundry Expenses	£260	£819

3. CHARITABLE ACTIVITIES

Telephone Services:		
Contributions to Quarterly Rentals	36,030	32,964
Mobile Phones	1,118	-
Support Costs:		
Postage, Printing and Stationery	158	268
Sundry Expenses	-	-
	£37,306	£33,232

4. GOVERNANCE COSTS

Independent Examiner's Fee	550	550
Trustees and Officers Liability Insurance	460	420
	£1,010	£970

TELEPHONES FOR THE BLIND FUND
NOTES TO THE ACCOUNTS
31ST DECEMBER 2012

	2012	2011
5. TRUSTEES EXPENSES		
There were no trustees expenses paid during the year.		
6. INVESTMENTS		
Values at 31 st December 2011	337,458	346,541
Additions	86,960	63,567
Disposals at Book Value	(75,321)	(64,171)
Revaluation Gains/(Losses)	25,361	(8,479)
	£374,458	£337,458
Values at 31 st December 2012	£374,458	£337,458
Historical Cost	£307,119	£276,642

7. INVESTMENT ANALYSIS

The investments are all held on a recognised stock exchange and are analysed as follows:

UK Bonds	18.5%
UK Equities	56.4%
North American Equities	6.5%
European Equities	2.7%
Asia Pacific Equities	5.2%
Global Investments	2.9%
Commodities	2.1%
Cash	5.7%
	100%

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 2012 which are set out on pages 7 to 10.

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.

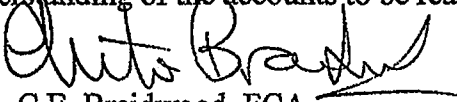
Basis of independent examiner's statement

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

Date 26-4-13.