

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

TELEPHONES FOR THE BLIND FUND



TELEPHONES FOR THE BLIND FUND

I report on the accounts of the charity for the year ended 31st December 2015 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.

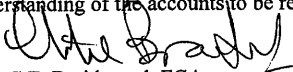
Basis of independent examiner's statement

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 13/5/16

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDING**

31ST DECEMBER 2015

Telephones for the Blind Fund

Significant Information

77 Deerings Rd, Reigate
Surrey RH2 0PT
www.tftb.org.uk

Registered Charity No. 255155

COMMITTEE OF TRUSTEES 2015

Mr Mark Richardson Chairman
Mrs Jenny Culling Hon. Secretary (resigned 22nd February 2015)
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 NOTES TO THE ACCOUNTS 31ST DECEMBER 2015

		2015	2014
5. TRUSTEES EXPENSES			
	There were no trustees expenses paid during the year.		
6. INVESTMENTS			
	Values at 31 st December 2014	415,748	432,408
	Additions	68,208	79,704
	Disposals at Book Value	(69,068)	(108,645)
	Revaluation Gains/(Losses)	6,521	12,281
		<hr/>	<hr/>
	Values at 31 st December 2015	£421,409	£415,748
		<hr/>	<hr/>
	Historical Cost	£328,079	£311,312
		<hr/>	<hr/>

7. INVESTMENT ANALYSIS

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

UK Bonds	12.4%
UK Equities	52.0%
North American Equities	13.1%
European Equities	8.3%
Japanese Equities	3.1%
Asia Pacific Equities	4.9%
Global Investments	2.4%
Cash	3.8%
	<hr/>
	100%

TELEPHONES FOR THE BLIND FUND
NOTES TO THE ACCOUNTS
31ST DECEMBER 2015

Telephones for the Blind Fund

Report of the Trustees for the year ending 31st December 2015

The Trustees present their report and financial statements for the year 31st December 2015.

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 great sadness to report that Mrs Jenny Culling, who worked tirelessly for the Charity for many years, passed away. Her contribution to the Charity was immense. There were no other 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.

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.

	2015	2014
2. COSTS OF GENERATING VOLUNTARY INCOME		
Sundry Expenses	£699	£676
3. CHARITABLE ACTIVITIES		
Telephone Services:		
Contributions to Quarterly Rentals	33,715	35,497
Mobile Phones	636	1,664
Support Costs:		
Postage, Printing and Stationery	271	232
	£34,622	£37,393
4. GOVERNANCE COSTS		
Independent Examiner's Fee	550	550
Trustees and Officers Liability Insurance	420	420
	£970	£970

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 free, user friendly, mobile phone suitable for use by Blind persons, 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 free mobile phone. These criteria are that the applicant must be:

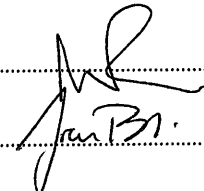
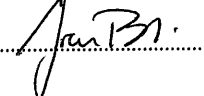
1. Registered Blind or Visually Impaired
2. Usually living alone, often alone, or living with a partner also handicapped by disability or age. In a Care Home, the applicant must be in his or her own room.
3. Cannot be expected to afford a telephone from own or family resources.
4. Must have been refused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

Applications by email for grants have to be submitted by a Rehabilitation or 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.

TELEPHONES FOR THE BLIND FUND BALANCE SHEET AS AT 31ST DECEMBER 2015

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
INVESTMENTS AT MARKET VALUE	6	421,409	415,748
CURRENT ASSETS			
Charitable Debtor		9,010	1,024
Investment Income Receivable		2,254	2,367
Income Tax Recoverable		358	241
Bank Deposit Accounts		43,063	11,194
Bank Current Accounts		7,500	7,492
Portfolio Deposit Account		14,506	17,862
Other Debtors		433	420
		<hr/>	<hr/>
		77,124	40,600
CURRENT LIABILITIES			
Sundry Creditors		(6,250)	(6,785)
		<hr/>	<hr/>
NET CURRENT ASSETS		70,874	33,815
		<hr/>	<hr/>
NET ASSETS		£492,283	£449,563
		<hr/>	<hr/>
TOTAL FUNDS			
Unrestricted Funds		£492,283	£449,563
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Approved by the Trustees on 12/05/16 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
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2015**

GENERAL FUND

INCOMING RESOURCES	Notes	2015	2014
Incoming Resources from Generated Funds			
<i>Voluntary Income</i>			
Donations		12,192	12,628
Legacies		51,316	7
<i>Investment Income</i>			
Income from Listed Investments		13,194	12,581
Bank Interest		5	2
TOTAL INCOMING RESOURCES		<u>76,707</u>	<u>25,218</u>
RESOURCES EXPENDED			
Costs of Generating Funds			
Costs of Generating Voluntary Income	2	699	676
Investment Management Costs		4,217	2,704
Charitable Activities			
Telephone Services	3	34,351	37,161
Support Costs	3	271	232
Governance Costs	4	970	970
TOTAL EXPENDITURE		<u>40,508</u>	<u>41,743</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE REVALUATION OF INVESTMENTS		36,199	(16,525)
GAINS AND LOSSES ON INVESTMENTS			
- Realised (Losses)/Gains	(3,445)	1,896	
- Unrealised Gains	<u>9,966</u>	<u>10,385</u>	
	6,521	12,281	
NET MOVEMENT IN FUNDS FOR THE YEAR		42,720	(4,244)
TOTAL FUNDS BROUGHT FORWARD			
Balance at 1st January 2015		449,563	453,807
TOTAL FUNDS CARRIED FORWARD		<u>£492,283</u>	<u>£449,563</u>

The Charity had no recognised gains or losses for the year ended 31st December 2015 other than those included in the Statement of Financial Activities.

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

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 2015 the Fund was paying rental contributions for approximately 279 needy blind people throughout the United Kingdom (2014 = 289). During the year 10 mobile phones were given to new and existing clients. Many other applicants were refused assistance because they did not meet our present criteria.

Rental contributions paid to each of our clients remains at £30.00 per quarter and the charity pays 100% of the cost of installing a BT telephone line, and any re-connection or extension charge.

Investment Performance

The investments are managed by Brewin Dolphin Securities Limited and during the year the market value of the portfolio increased by £5,661. In 2014 the portfolio decreased by £16,660.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Total income during 2015 was £76,707 (2014 £25,218) and the profit for the year was £36,199 (2014 loss £16,525).

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 continue to provide mobile phones to new and existing clients and are looking to expand this service further. This is the preferred option for the TFTB as this is far more cost effective than the ongoing rental of landlines.

Website

We have updated our Website to make it easier for our clients and Social or Rehabilitation Workers to access our service, and the application Forms can now be downloaded directly.

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 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.

During 2015 we have continued our efforts to recruit more Trustees and Committee members. This has become increasingly difficult and the Committee are currently exploring options to find new Trustees that are currently involved with other Blind charities, already working within this sector.

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 principles 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 12/05/16 and signed on their behalf.

M W Richardson
Chairman

