

Telephones for the Blind Fund

**Trustees Report and
Financial Statements
For the Year Ending
31st December 2016**

President Alan Titchmarsh
Registered Charity Number **255155**

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 2016

Mr Mark Richardson	Chairman
Ms Frances Black	Hon Treasurer (Resigned 30 th November 2016)
Mr Stephen Heald	
Mrs Ros Pearce	
Mr Robert Hughes	(Elected 17 th March 2017)
Mr Daniel Brookbank	Hon Treasurer (Elected 17 th March 2017)

Independent Accountants

Braidwood Wheeler & Co
Chartered Certified Accountants
Goodman House
13a West Street
Reigate
Surrey, RH2 9BL

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 2016

The Trustees present their report and financial statements for the year 31st December 2016.

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.

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.

Telephones for the Blind Fund

Report of the Trustees for the year ending 31st December 2016 (Continued)

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.

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.

Telephones for the Blind Fund

Report of the Trustees for the year ending 31st December 2016 (Continued)

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

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 31st December 2016 the Fund was paying rental contributions for approximately 249 needy blind people throughout the United Kingdom (2015 - 279). During the year 12 mobile phones were given to new and existing clients (2015 – 10). 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 £47,700. In 2015 the portfolio increased by £5,661.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Total income during 2016 was £24,853 (2015 £76,707) and the loss for the year was £15,057 (2015 profit £36,199), before net gains on investments of £24,013 (2015 - £6,521).

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.

Telephones for the Blind Fund

Report of the Trustees for the year ending 31st December 2016 (Continued)

Synaptic Phones

Synaptic is an award winning all-in-one software package for people who are blind or partially sighted. It runs on Android Smartphones and Tablet Computers and has been specifically designed to be quick-to-learn and easy-to-use.

For a local trial, the TFTB have bought 40 Synaptic Smartphones at approx. cost of £11,000. The intention is that these devices should allow our clients to get into work.

An evaluation & report on this trial will be made in the Autumn 2017.

Website

We continue to update 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 2016 we have continued our efforts to recruit more Trustees and Committee members, and are very pleased to report we now have 2 new members, and both are Professionals within the Blind / Partially Sighted area.

We continue to try 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.

Telephones for the Blind Fund

Report of the Trustees for the year ending 31st December 2016 (Continued)

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 income and expenditure 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 13/07/17 and signed on their behalf.

M W Richardson
Chairman



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 2016 which are set out on pages 8 to 11.

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.

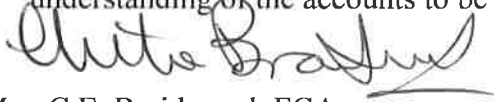
Basis of independent examiner's statement

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 Wheeler & Co
Chartered Certified Accountants
Goodman House
13a West Street
Reigate
Surrey, RH2 9BL

Date 15-2-17

TELEPHONES FOR THE BLIND FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2016

GENERAL FUND

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
INCOME		£	£
Income and endowments from			
<i>Voluntary Income</i>			
Donations		8,539	12,192
Legacies		-	51,316
<i>Investments</i>			
Income from Listed Investments		16,309	13,194
Bank Interest		5	5
TOTAL INCOME		<u>24,853</u>	<u>76,707</u>
EXPENDITURE			
Expenditure on:			
Raising funds	2	556	699
Investment Management Costs		4,444	4,217
Charitable Activities			
Telephone Services	3	33,870	34,351
Support Costs	3	-	271
Governance Costs	4	1,040	970
TOTAL EXPENDITURE		<u>39,910</u>	<u>40,508</u>
NET (EXPENDITURE)/INCOME BEFORE GAINS/(LOSSES) ON INVESTMENTS		(15,057)	36,199
NET INVESTMENT GAINS/(LOSSES)			
- Realised (losses)		(3,131)	(3,445)
- Unrealised gains		<u>27,144</u>	<u>9,966</u>
		24,013	6,521
NET MOVEMENT IN FUNDS FOR THE YEAR		8,956	42,720
RECONCILIATION OF FUNDS			
Funds brought forward 1st January 2016		492,283	449,563
FUNDS CARRIED FORWARD 31st DECEMBER 2016		<u>£501,239</u>	<u>£492,283</u>

The Charity had no recognised gains or losses for the year ended 31st December 2016 other than those included in the Statement of Financial Activities.

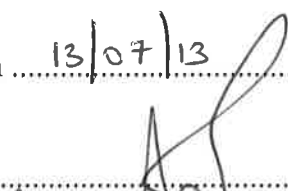
The notes on pages 10 and 11 form part of these accounts.

TELEPHONES FOR THE BLIND FUND

BALANCE SHEET AS AT 31ST DECEMBER 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
FIXED ASSETS		£	£
INVESTMENTS	6	469,109	421,409
CURRENT ASSETS			
Charitable Debtor		-	9,010
Investment Income Receivable		2,878	2,254
Income Tax Recoverable		358	358
Bank Current Accounts		7,500	7,500
Bank Deposit Accounts		770	43,063
Portfolio Deposit Account		26,375	14,506
Other Debtors		399	433
TOTAL CURRENT ASSETS		<u>38,280</u>	<u>77,124</u>
CREDITORS:			
Amounts falling due within one year			
Sundry Creditors		(6,150)	(6,250)
NET CURRENT ASSETS		32,130	70,874
TOTAL NET ASSETS		<u>£501,239</u>	<u>£492,283</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		<u>£501,239</u>	<u>£492,283</u>

Approved by the Trustees on 13/07/13 and signed on their behalf by:

.....  Chairman

.....  Hon. Treasurer

The notes on pages 10 and 11 form part of these accounts.

TELEPHONES FOR THE BLIND FUND
NOTES TO THE ACCOUNTS
31ST DECEMBER 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The most significant areas of uncertainty that effect the carrying value of assets held by the trust are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the trustees' annual report for more information).

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 Fixed asset Investments

Investments are revalued to market value as at the balance sheet date and the surplus or deficit of this revaluation is shown as unrealised gains or losses on the face of the Statement of Financial Activities. Realised gains and losses represent the difference between the sales proceeds and the opening market value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

	2016	2015
2. COSTS OF RAISING FUNDS	£	£
Sundry Expenses	£556	£699
	<hr/>	<hr/>
3. CHARITABLE ACTIVITIES		
Telephone Services:		
Contributions to Quarterly Rentals	33,464	33,715
Mobile Phones	406	636
	<hr/>	<hr/>
	33,870	34,351
Support Costs:		
Postage, Printing and Stationery	-	271
	<hr/>	<hr/>
	£33,870	£34,622
	<hr/>	<hr/>

TELEPHONES FOR THE BLIND FUND
NOTES TO THE ACCOUNTS (Continued)
31ST DECEMBER 2016

4.	GOVERNANCE COSTS	2016	2015
		£	£
	Independent Examiner's Fee	570	550
	Trustees and Officers Liability Insurance	470	420
		£1,040	£970

5. TRUSTEES EXPENSES
There were no trustees expenses paid during the year.

6.	INVESTMENTS		
	Values at 1 ST January 2016	421,409	415,748
	Additions	144,515	68,208
	Disposals at Book Value	(120,828)	(69,068)
	Revaluation Gains/(Losses)	24,013	6,521
		£469,109	£421,409
	Values at 31 ST December 2016	£469,109	£421,409
	Historical Cost	£380,338	£328,079

7. INVESTMENT ANALYSIS

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

	2016	2015
UK Bonds	13.7%	12.4%
Overseas Bonds	2.3%	-
UK Equities	40.1%	52.0%
North American Equities	16.8%	13.1%
European Equities	4.7%	8.3%
Japanese Equities	2.5%	3.1%
Asia Pacific Equities	4.1%	4.9%
Global Investments	5.5%	2.4%
Absolute Return	4.4%	-
Cash	5.9%	3.8%
	100%	100%