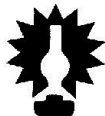


# READING ASSOCIATION FOR THE BLIND/RAB



## Financial statements for the year ended 30th April 2010

### **Contents**

Trustees' Annual Report

Statement of Financial Activities

Balance Sheet

Notes to the Financial Statements

### **Trustees**

Mr. Alan Futter

Mr. Terry Boyington

Mr. Alan Jewel

Mr. Mick Paige

Mr. Tom Barker

Mr. Ron Cutting

Mr. Frank Carstairs

Mr. Bob Bristow

Mr. Bob O'Neill

Mrs. Judith Jackson

Mrs. Anne Price

### **Manager**

Ms. Dawn Singleton

### **Company Secretary**

Ms. Dawn Singleton

### **Bankers**

The Co-operative Bank, P O Box 250, Delf House, Southway, Skelmersdale WN8 6WT

### **Solicitors**

Field Seymour Parkes, London Road, Reading RG1 4QW

## **READING ASSOCIATION FOR THE BLIND/RAB**

### **Trustees' Report for the year ended 30th April 2010(continued)**

#### **Structure, governance and management**

##### *Governing documents*

The organisation is a charitable company limited by guarantee, incorporated on 17th April 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1.

##### *Recruitment and Appointment of Management Committee*

The Association has a membership which is open to anyone with a genuine wish to assist in enhancing the well being of the blind and partially sighted people of the greater Reading area. A majority of members are either volunteer workers or those with sensory needs.

The constitution lays down that Trustees are appointed from within this membership. However, if an eligible person is recommended, proposed and seconded by members they can be put forward for election as a Trustee provided that they become a member of the Association.

A Trustee may serve for a maximum period of three years, after which she/he must stand down and, if willing, seek re-election after having been duly proposed and seconded by members. Trustees are appointed at the Annual General Meeting. This is done by a show of hands or a ballot if the number of nominations exceeds the vacancies. All nominated Trustees have to be approved by the existing Board of Trustees prior to the Annual General Meeting.

##### *Trustee induction and training*

Trustees are mainly members and an induction course for them is unnecessary. Any new Trustee who is not a member is given full details of the aims of the Association and his/her duties and responsibilities and is interviewed by the Chairman and Manager of the Association.

All Trustees are issued with copies of the Articles of Association, the Memorandum of Association, the Directors and Secretaries Guide from Companies House and the Responsibilities of Charity Trustees from the Charity Commission.

# **READING ASSOCIATION FOR THE BLIND/RAB**

## **Trustees' Report for the year ended 30th April 2010(continued)**

### **Structure, governance and management(continued)**

#### *Risk management*

##### General

With the welfare of vulnerable people being the Association's prime objective, the anticipation and elimination of risk is fundamental to our day to day activities. The particular difficulties presented by contact with those who are visually impaired require our working systems and our dedication to the avoidance of unlooked for happenings to be kept under constant review.

By law the Association is covered by Public Liability, Employers' Liability and Property Insurance. The building has a security alarm system linked to the local police station.

A Care Assistant is employed to attend the handicraft clubs and is responsible for first line care in the event of a member being injured or taken ill. It is the policy of the Association to call an ambulance for anything other than minor ailments.

##### Financial

The Association has a substantial investment portfolio managed by a local broker from a national company. All dealings have to be approved by the broker who liaises with the Chairman and Treasurer. The portfolio is spread over a range of stock to minimise any risk to the funds.

A Service Level Agreement with Reading Borough Council funds part of the Care Visiting Service. It covers almost two thirds of the actual cost, the remainder coming from the Association's own funds. The income of the Association is spread among a number of sources (see Financial Review). This enables the Association to remain viable should circumstances change.

#### *Organisational structure*

The Mayor of Reading is the Association's President and the Board of Trustees is responsible for policy decisions. The Articles of Association state that there shall normally be not less than three and not more than twelve Trustees, including a minimum of two visually impaired members where feasible. The Manager takes the role of Company Secretary and attends Trustee meetings but does not have voting rights.

Implementation of policy, human resource issues, financial administration and the day to day operation of the Association are the responsibility of the Manager, assisted by staff and volunteer helpers.

## **READING ASSOCIATION FOR THE BLIND/RAB**

### **Trustees' Report for the year ended 30th April 2010 (continued)**

#### **Structure, governance and management(continued)**

##### *Related parties*

The only related party is Reading Borough Council from whom the Association receives a grant which partially funds the Care Visiting Service. Nevertheless, under the Care in the Community Act, the Association must submit to the Council the Aims and Objectives of the Association which include its duties to the blind and partially sighted people of Greater Reading. The Manager and the Grant Liaison Officer have a good working relationship.

The Association also has a good working relationship with Berkshire County Blind Society with whom all the boundaries of Greater Reading are shared. Any disputes over who should look after who are sorted out in a harmonious manner.

#### **Objectives and activities**

The charity's objects are:

- i) the relief of blind and partially sighted people living in Reading and the Greater Reading area in any way deemed by law to be charitable,
- and
- ii) to provide or assist in the provision of facilities for recreation and other leisure time activities for the benefit of such people with the object of improving their conditions of life.

In pursuit of these objectives the Association operates a Care Visiting Service, handicraft clubs, a resource centre, a social club, the Young at Heart club and promotes outdoor activities such as visits, outings holidays and rambles.

#### **Performance and achievements**

There are over 1000 persons registered blind or partially sighted in the Greater Reading area. Any of these people may be referred to the Association through the Social Services or Sensory Needs Services teams. Nearly 70 people attend workshops held on Tuesdays, Wednesdays and Fridays at Walford Hall. These workshops encourage people to participate in handicraft work including basketwork, stool making and various crafts. The products made are sold at fetes and other local gatherings as well as at Open Days held at Walford Hall.

## **READING ASSOCIATION FOR THE BLIND/RAB**

### **Trustees' Report for the year ended 30th April 2010(continued)**

#### **Performance and achievements(continued)**

Many of the Trustees are directly involved in the various activities of the association, which enables them to assess the performance of staff and the level of satisfaction with the service provided.

The three Care Visitors each have a panel of between 70 and 80 blind and partially sighted persons who are mainly elderly and confined to their own homes or in sheltered accommodation. Their performance is continually monitored by the Manager and Senior Care Visitor, who is co-opted to Trustee meetings in order to make a report.

The performance of all concerned is monitored at the Trustee meetings which are held once a month. Individual achievements by staff, volunteers and visually impaired people are noted and recorded.

#### **Public Benefit**

At each meeting we also review all the work being carried out to ensure that all our efforts to achieve our stated objectives continue to be appropriate and effective and to re-affirm that our objectives are now, as they always have been, clearly for the public benefit in that they are dedicated to the assistance of severely sight impaired and sight impaired members of society.

#### **Developments during the year**

##### **Financial Review**

Expenditure has exceeded income by over £20,000 this year which is an improvement over last year but not as much of an improvement as we were hoping for. The improvement has been achieved by economies in staff costs involving greater use of volunteers plus extra income has come from the efforts of our Fundraising Committee and by renting space in Walford Hall to Reading Community Radio.

The improvement would have been greater but for a delay in payments from Reading Borough Council.

The value of our investments has improved during the year but the future price of shares looks volatile.

# **READING ASSOCIATION FOR THE BLIND/RAB**

**Trustees' Report for the year ended 30th April 2010(continued)**

## **Developments during the year ( continued )**

### **Handicrafts Club**

A survey was undertaken to establish the wishes of the members as to what new crafts they would like to see in the club and as a result many new crafts have been introduced including paper crafts, dough craft, making wooden bird feeders and felting.

The introduction of so many new activities has revitalised the club and great credit must go to our Manager who has taken the lead in this area.

### **Social Club**

The club has been reorganised with a new structure and now has a full programme of events including pub lunches, tea parties, talks, demonstrations and visits from singers and dancers.

### **Young at Heart Club**

The club for our younger members has gone from strength to strength during the year having had a varied and exciting programme of thirty events. Highlights have included visits to a Birds of Prey demonstration, Longleat, Gosport, London Transport Museum and London Christmas lights and a trip on a horse drawn barge at Kintbury.

Membership has now increased to forty-six.

### **Rambling Club**

The Rambling Club continues to be very popular with over twenty walks undertaken during the year. A visit was made to the Gower Peninsula over a long weekend in September and some spectacular ( and physically demanding ) walks were enjoyed. It is planned to organise a Rambling holiday walking in the South Downs Way in July.

### **Out and About trips**

Eight trips were organised by Tom Baker, one of our Trustees, to venues such as Nuneham Courtenay Arboretum, Englefield House, Hillier's Garden Centre, the lambing sheds at Rushall Farm, Bradfield and Millett's Farm. These are gentle trips designed for our members of advancing years.

### **Holidays**

A four day holiday at the Bradbury Hotel in East Preston, West Sussex was organised by Janet Hayward and Sue Holley, two of our Visiting Officers, which was much enjoyed by 12 of our members.

## **READING ASSOCIATION FOR THE BLIND/RAB**

### **Trustees' Report for the year ended 30th April 2009(continued) Developments during the year (continued)**

#### **Reading Community Radio**

As mentioned previously, Reading Community Radio is renting accommodation at Walford Hall. The two charities make a very good fit and we look forward to a close and mutually beneficial relationship.

#### **Garden at Walford Hall**

The garden continues to be very colourful and is now being regularly enjoyed by members. It is planned to construct a ramp to the garden to make access easier.

#### **Volunteers**

More volunteers have been recruited during the year and they are making a real difference to the services RAB is able to provide.

#### **Fundraising**

Collections have been undertaken at the Madjeski Stadium and collections and bag packing at Supermarkets during the year. A bridge tournament was also held in Autumn.

# **READING ASSOCIATION FOR THE BLIND/RAB**

## **Trustees' Report for the year ended 30th April 2010(continued)**

### **Tax status**

The Association is entitled to exemption from taxation on income and capital gains to the extent that its funds are applied for charitable purposes.

### **Trustees' responsibilities in respect of the preparation of financial statements**

Company law requires the Trustees to prepare financial statements which give a true and fair view of the state of affairs of the charitable company at the end of its financial year and of the surplus or deficiency of the charitable company for the year then ended. In preparing these financial statement the Trustees are required to:

- select suitable accounting policies and apply them consistently,
- 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.
- prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the charitable company will continue in business

The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention of fraud and other irregularities.

This report was approved by the Trustees on 7th September 2010 and signed on their behalf.

**A Futter - Trustee**

## READING ASSOCIATION FOR THE BLIND/RAB

### Statement of financial activities (incorporating an income and expenditure account) for the year ended 30th April 2010

		Unrestricted funds <b>2010</b> £	Restricted funds <b>2010</b> £	Total <b>2010</b> £	2009 £
<b>Incoming resources</b>	Note				
Donations, bequests and grants	2	31,667		31,667	26,827
Income from operating activities		20,799	3	20,802	25,235
Investment income		24,140		24,140	23,699
<b>Total incoming resources</b>		<b>76,606</b>	<b>3</b>	<b>76,609</b>	<b>75,761</b>
<b>Resources expended</b>					
Charitable activities	3	96,580		96,580	104,094
<b>Total resources expended</b>		<b>96,580</b>		<b>96,580</b>	<b>104,094</b>
<b>Net outgoing resources for the year</b>	4	<b>(19,974)</b>	<b>3</b>	<b>(19,971)</b>	<b>(28,333)</b>
<b>Other recognised gains and losses</b>					
Investment gains (losses)	8				
realised		3,990		3,990	(5,616)
unrealised		37,240		37,240	(29,375)
<b>Net movement in funds</b>		<b>21,256</b>	<b>3</b>	<b>21,259</b>	<b>(63,324)</b>
<b>Fund balance brought forward at 1st May 2009</b>		<b>549,435</b>	<b>108,285</b>	<b>657,720</b>	<b>721,044</b>
<b>Fund balance carried forward at 30th April 2010</b>		<b>570,691</b>	<b>108,288</b>	<b>678,979</b>	<b>657,720</b>

None of the charitable company's activities were acquired or discontinued during the above two financial years.

Notes 1 to 14 form part of these financial statements.

## READING ASSOCIATION FOR THE BLIND/RAB

### Balance sheet at 30th April 2010

	Note	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	7	195,347	201,403
Investments	8	464,127	443,333
		<u>659,474</u>	<u>644,736</u>
<b>Current assets</b>			
Stocks	9	2,400	2,700
Debtors	10	2,447	2,263
Cash at bank and in hand		16,849	9,232
		<u>21,696</u>	<u>14,286</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(2,191)</u>	<u>(1,302)</u>
<b>Net current assets</b>		<u>19,505</u>	<u>12,984</u>
<b>Total net assets</b>		<u>678,979</u>	<u>657,720</u>
<b>Reserves</b>			
Unrestricted funds	12	570,691	549,435
Restricted funds	13	108,288	108,285
		<u>678,979</u>	<u>657,720</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller companies. The Trustees confirm that satisfactory accounting records have been kept and that the statements give a true and fair view of the affairs of the Association at the end of the financial year.

The Trustees acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply with sections 386 and 388; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with sections 393 and 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Trustees on 7th September 2010 and signed on their behalf.

**A Futter - Trustee**

Notes 1 to 14 form part of these financial statements



# READING ASSOCIATION FOR THE BLIND/RAB

## Notes to the financial statements for the year ended 30th April 2010

### 1 Accounting policies

The financial statements have been prepared in accordance with the applicable accounting standards, the Companies Act 1985 and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000) issued in October 2000. A summary of the more important accounting policies, which have been consistently applied, is set out below.

#### Basis of accounting

These financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

The charitable company has taken advantage of the exception in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### Depreciation of tangible fixed assets

Depreciation is provided in equal annual instalments over the estimated useful economic lives of the assets. Rates of depreciation are as follows:

Freehold property	50 years on a straight line basis
Minibus	25% pa
Equipment	25% pa
Furniture and fittings	25% pa

#### Investment property

Investment properties are re-valued annually by the Trustees. No depreciation is provided on investment properties.

#### Stocks

Stocks are stated at the lower of cost and net realisable value.

#### Donations

Donations, legacies and bequests are included in income in the year they are receivable.

#### Grants

Grants are included in income in the year they are receivable.

#### Investment income

Investment income is recognised in the year in which it is receivable.

#### Investments

Investments are included at market value. Gains and losses on revaluation of listed investments are included as unrealised in "other recognised gains and losses".

## READING ASSOCIATION FOR THE BLIND/RAB

### Notes to the financial statements for the year ended 30th April 2010 (continued)

#### 2 Donations, legacies and similar incoming resources

	<b>2010</b>	2009
	£	£
Donations	10,367	5,527
Bequests		
Grants	21,300	21,300
	<u>31,667</u>	<u>26,827</u>

#### 3 Costs of activities in furtherance of the charity's objects

	<b>2010</b>	2009
	£	£
<b>Care advice &amp; technical aids</b>		
Salaries	29,224	29,197
Visiting Officers' mileage	1,338	1,373
Purchases	2,269	1,306
Training and seminars		
Recruiting Costs	149	
Depreciation	900	1,000
	<u>33,880</u>	<u>32,876</u>

#### Handicrafts and therapeutics

Salaries	11,393	15,523
Materials	807	755
Transport	2,009	2,383
General club expenses	552	72
Food purchases for resale	886	283
Sweets, cards etc. purchases for resale	1,036	687
Entertainment	216	220
Volunteer expenses	418	55
Books	642	489
Recruiting Costs	209	
Minibus expenses	2,438	4,508
Depreciation	2,500	2,700
	<u>23,652</u>	<u>27,675</u>

#### Braille and Moon

Consumables	13	45
Depreciation	100	200
	<u>113</u>	<u>245</u>

## READING ASSOCIATION FOR THE BLIND/RAB

Notes to the financial statements for the year ended 30th April 2010  
(continued)

### 3 Costs of activities in furtherance of the charity's objects (continued)

	2010	2009
	£	£
<b>Recreation and leisure</b>		
Christmas party	588	478
Summer outing	590	199
Volunteers' lunch	131	103
Staff Christmas lunch	93	276
Depreciation	900	1,000
	<u>2,302</u>	<u>2,056</u>
<b>Total costs of activities in furtherance of the charity's objects</b>	<u>59,947</u>	<u>62,852</u>

	2010	2009
	£	£
<b>General administration costs</b>		
Salaries	25,003	29,926
Insurance	1,395	1,210
Light and heat	1,922	1,681
Cleaning and caretaking expenses	889	858
Maintenance and repairs	1,250	1,290
Office expenses	1,652	1,287
Telephone	1,588	1,596
Recruiting Costs	579	
Bank charges		56
Legal and professional fees		1,310
Training & seminars	259	
Depreciation	2,096	2,028
<b>Total management and administration costs</b>	<u>36,633</u>	<u>41,242</u>

Management and administration includes the overall cost of cleaning and maintaining the freehold premises, providing services, running the clubs, operating the Braille lending library and the Talking Book service.

<b>4 Net outgoing resources for the year</b>	2010	2009
is stated after charging depreciation	£	£
in the sum of		
	<u>6,496</u>	<u>6,928</u>

## READING ASSOCIATION FOR THE BLIND/RAB

### Notes to the financial statements for the year ended 30th April 2010 (continued)

#### 5 Trustees' remuneration and expenses

The Trustees received no remuneration during the year for their services (2009: £nil).  
No expenses were paid to the Trustees in the year (2009: £nil).

#### 6 Employee remuneration

<b>2010</b>	2009
£	£

Employee costs during the year were as follows:

Wages and salaries	63,956	71,990
Social security costs	2,210	2,656
Salaries	<u>66,166</u>	<u>74,646</u>

The average number of persons employed by the charitable company was 3 (2009: 3).  
This is represented by 9 (2009: 11) staff employed on a part-time basis.

#### 7 Fixed assets - tangible assets

	<b>Freehold property</b>	<b>Furniture &amp; Fittings</b>	<b>Equipment</b>	<b>Minibus</b>	<b>Total</b>
	£	£	£	£	£
<b>Cost or valuation</b>					
At 1st May 2009	238,002	28,033	7,076	24,345	297,456
Additions		420	20		440
Disposals					
<b>At 30th April 2010</b>	<b><u>238,002</u></b>	<b><u>28,453</u></b>	<b><u>7,096</u></b>	<b><u>24,345</u></b>	<b><u>297,896</u></b>

#### Depreciation

At 1st May 2009	43,105	22,680	5,923	24,345	96,053
Charge for the year	4,760	1,443	293		6,496
<b>At 30th April 2010</b>	<b><u>47,865</u></b>	<b><u>24,123</u></b>	<b><u>6,216</u></b>	<b><u>24,345</u></b>	<b><u>102,549</u></b>

#### Net book value

<b>At 30th April 2010</b>	<b><u>190,137</u></b>	<b><u>4,330</u></b>	<b><u>880</u></b>	<b><u>195,347</u></b>
At 1st May 2009	<u>194,897</u>	<u>5,353</u>	<u>1,153</u>	<u>201,403</u>

The freehold property was re-valued at market value on 29th April 1997 by Haslams, Chartered Surveyors. The historic cost of the freehold property is £186,197.