

Company No: 1837993
Charity No: 290069

**DISABLED LIVING FOUNDATION
(Company Limited by Guarantee)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

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**DISABLED LIVING FOUNDATION
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

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**DISABLED LIVING FOUNDATION
OFFICERS AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 31 MARCH 2014**

President	Vacant	
Vice Presidents	The Lord McColl CBE MS FRCS FACS FCSE Professor Heinz Wolff BSc FIBiol FIE FRSA Bert Massie CBE Leslie Phillips OBE	
Board of Trustees		
Chair	P M Baldwin +*	
Deputy Chair	L R Hurst +*	
Members	G Barbato J L Bashton S E Bown + S E Cunningham Dr. S Hickey+ K S Piggott +* A Schofield*	
Chief Executive	C E Shaw	
Company Secretary	A L M A Islam	
Registered Office	Ground Floor Landmark House Hammersmith Bridge Road London W6 9EJ	
Auditors	Haysmacintyre 26 Red Lion Square London WC1R 4AG	
Bankers	Lloyds TSB Plc 112 Kensington High Street London W8 4SN	
Solicitors	Vernor Miles & Noble 5 Raymond Buildings Gray's Inn London SW1R 5DD	Ashfords LLP 1 New Fetter Lane London EC4A 1AN
Investment Advisers	Sarasin & Partners LLP Juxon House 100 St. Paul's Churchyard London EC4M 8BU	

+ = Member of Finance Committee

*= Member of People Committee

**DISABLED LIVING FOUNDATION
CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2014**

CHAIR'S STATEMENT

Last year this report recorded the sad death of a great pioneer and a true friend to DLF – Lord Morris of Manchester AO QSO. This year, working with the Morris family, DLF hopes to create a fund to be used for DLF's work, in memory of Lord Morris' remarkable work to build respect, dignity and fairness for disabled people.

In July 2013, DLF moved to new, fit for purpose, premises in West London, representing the start of a new and exciting chapter. The coming year will see some key new developments in our information and advice services with new web based services to help people compare and choose daily living equipment best suited to their needs. We are all too aware that many people do not know about, or cannot readily access, vital equipment that can change their lives by promoting independence, improving safety and bringing greater fulfillment - every day. This, as last year, remains the single challenge for DLF – to create that knowledge and understanding – and to reach at least 5 million people a year with our vital work. We hope in the coming year to provide a more streamlined response for the people who contact us with questions and to engage in a more proactive way by using social media technologies. To this we would add specialist advice on telecare (electronic gadgets to aid safety at home) – the most frequently requested advice topic for helpline enquirers.

In the year ahead, DLF will be continuing its search for likeminded charities, and other organisations, to work with to make its dream of bringing its knowledge within the reach of everyone who needs it a reality.

My thanks go to my fellow Trustees, and to the staff of DLF, for their hard work and commitment in exciting, but challenging, times.



Paul Baldwin
Chair of Trustees

**DISABLED LIVING FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2014**

TRUSTEES' REPORT

The Trustees have pleasure in submitting their annual report and financial statements for the year ended 31 March 2014. These financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005).

CONSTITUTION

The Foundation is set up under its Memorandum and Articles of Association, registered as a Company Limited by Guarantee, registration number 1837993, and is registered with the Charity Commission under the Charities Act 2011, registration number 290069.

The Disabled Living Foundation was founded in 1969 as a registered charity and was incorporated as a charitable company limited by guarantee on 2 August 1984. For the purposes of the Companies Act 2006 the Board of Trustees is regarded as the Board of Directors of the company.

The liability of the Trustees, being members of the charitable company, is limited. Every member of the charitable company undertakes to contribute to the assets of the charitable company in the event of the same being wound up whilst he is a member, or within one year after he ceases to be a member, for the payment of the debts and liabilities of the charitable company contracted before he ceased to be a member and for such costs, charges and expenses of the winding up, and for the adjustment of the rights of the contributions among themselves, such amounts as may be required, not exceeding one pound.

OBJECTS AND OBJECTIVES OF THE FOUNDATION

The principal object of the Disabled Living Foundation is the relief of those in need by reason of disability or problems associated with old age. This is achieved through the provision of advice and guidance about disability equipment to health and social care professionals, equipment users, their families and carers and the provision of training for health and social care professionals.

PUBLIC BENEFIT

In determining strategy and activity the Trustees had regard to the Charity Commission's guidance on public benefit. DLF exists to help individuals to make good decisions about their daily lives and to assist health and social care staff in developing the right skills to help older people, and people with disabilities of all ages. This year DLF's trusted information and advice has reached 2 million people, through online, telephone and face to face services. Training in moving and handling people safely and with dignity has been provided as has a full programme of skills development leading to the trusted assessor accreditation.

STRATEGIC AIMS

The 5 year strategic aims in pursuit of the above charitable objects were:

1. To maximise the number of people benefiting from DLF's services and products.
In support of the above aim:
2. To further develop and enhance DLF's web based information and advice services through innovative use of technology.
3. To increase the skills in, and knowledge of, daily living equipment amongst people working with and supporting disabled and older people.
- 4 To seek out and develop strategic partnerships and alliances with other organisations.
- 5 To build a broader, more stable and more diverse funding profile, and develop new commercial sources of earned income.
- 6 To develop a strategy for DLF's property and accommodation that is fit for purpose, cost efficient and that releases resources to achieve DLF's charitable objectives.

**DISABLED LIVING FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014**

OBJECTIVES 2013/2014

A number of objectives were set for 2013/14, amongst the most significant were to:

- Fulfil the requirements of the Information Standard thereby retaining accreditation.
- Continue to explore ways in which DLF can utilise developments in technology to improve and extend its information and advice services.
- Continue to provide high quality, impartial information to enquirers to DLF's Helpline.
- Conduct the roll-out of the loan library project, incorporating learning from the pilot site programme.
- Continue to provide hands on experience, information and advice in the EDC and to increase visitor numbers.
- Deliver accredited Trusted Assessor training on open programme and bespoke bases and in accordance with the Foundations partnership.
- Explore partnership opportunities to extend the reach of DLF's services and to build sustainability.
- Manage DLF's reserves within the terms of its reserves policy.
- Plan and execute relocation to timescale and within budget.

**DISABLED LIVING FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014**

ACHIEVEMENTS AND PERFORMANCE

1. Governance

The Board and Committee structures remained the same as the previous year and there were no trustee departures or appointments during the year.

2. Awards

During the year, the annual inspection under the Information Standard took place and accreditation was renewed, confirming DLF as a provider of high quality information. DLF was shortlisted for the best not for profit IT project 2013 in the BCS and Computing Awards.

3. Expanding the reach of services

In 2013/14, DLF undertook further exploration of working in partnership with other charities in order to expand the reach of its work and build sustainability. These discussions are continuing and a number of opportunities have been identified.

4. Information and advice services

During the year, 16,174 enquiries were answered by the helpline and visitors to *Living made easy* topped 56,000 per month, reaching an annual total of 679,273. The project to develop an AskSARA for children's equipment was completed and is integrated into the AskSARA. The project to create a loan library of small electronic aids to daily living, funded by DH, has been rolled out, following its pilot phase. A new project, also funded by DH, to create a suite of web apps to support individuals during, and after, the reablement process is underway. New AskSARA tools, commissioned by third parties, are in development, bringing dedicated, personalised information and advice within the reach of ever more older and disabled people. There has been substantial growth in visitors to the youreable forum.

5. Equipment demonstration centre (EDC)

Visitor numbers reached 2,173 a small decline on the previous year as a consequence of relocation and reconfiguration in new premises. An Open Day was held in the new premises to introduce local community groups to DLF's work and the equipment available to touch and try. The Mayor of Hammersmith officiated and opened the centre in its new premises.

6. Training

384 individuals were trained by DLF during the year, predominantly participating in the Trusted Assessor programme. The Foundations partnership continued, providing those working for Home Improvement bodies with direct access to skills in equipment knowledge and assessment.

7. Moving and Handling People Event

Empowering Practitioners and Improving Performance, the Moving and Handling People Event, took place over three days in January 2014. Delegate marketing and administration were moved in-house for the first time in three years with good results.

8. DLF's property and accommodation

Following the sale of DLF's premises, relocation to leasehold premises at Landmark House, Hammersmith took place in July 2014. The new accommodation is more centrally located, is more accessible for visitors and provides more appropriate space for DLF's needs.

**DISABLED LIVING FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014**

OUTLOOK AND FUTURE PLANS

In March 2013, the Board of Trustees approved 3 year plan with the following key service and organisational developments:

- Development of a new AskSARA tool.
- Development of new apps for independent living.
- Helpline service is updated and integrated with web based information and advice in a new rapid response service that also introduces a telecare specialism.
- Training moves to a commissioned model, with a residual programme delivered in sites hired by the day.
- A partnership with a clinical base is explored to deliver equipment demonstration services.
- The Moving and Handling People Event is redesigned and moved to a new venue to improve profitability and partnership opportunities for the conference beyond 2015 will be explored.
- The DH funded projects, LME Loan Library and Reablement Apps, run through to completion (March 2015 and March 2016 respectively).
- DLF re-configures to occupy one wing of Landmark House from May 2015, unless cheaper premises can be found.

The three year plan shows a return to break even within 3 years and, in the interim, DLF's assets underpin any shortfalls in income. The three year plan is supported by detailed 1 year objectives across all areas of DLF's services. In addition to the elements of the three year plan, discussions on partnership working to extend the reach of DLF's work and to improve its future sustainability will continue.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees is responsible for the overall management of the Foundation but delegates responsibility for day to day management to the Chief Executive and her team within a framework of agreed policies and controls including the annual Business Plan which is considered and approved by the Board. At 31 March 2014 the Board comprised 9 Trustees. The DLF aims to ensure that its Board is properly balanced in terms of gender, ethnicity, disability representation and skills and experience relevant to DLF activities.

The Board is assisted in its work by two advisory sub-committees, the Finance Committee and the People Committee. The Finance Committee comprises five Trustees. Four Trustees are nominated by the Board of Trustees plus the Chair of the DLF. Its work includes the monitoring of the annual budget and assisting in the setting of financial priorities. The People Committee meets twice a year to consider salary and benefits matters and comprises 4 Trustees with the CEO attending in an ex officio capacity.

RISK MANAGEMENT

The Trustees regularly assess major risks to which the charity is exposed, in particular operational and financial risks, on the basis of a detailed annual risk assessment. Action was taken to minimise such risk in the past year, including relocation; reconfiguring equipment centre contents to match the requirements of training delegates and the priorities of centre visitors and additional resources in the data services team. We confirm that, for each identified risk, there are defined monitoring, control and review systems, with specific allocation of responsibilities in place.

**DISABLED LIVING FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014**

FINANCIAL REVIEW

Income

Income for the year decreased to £829,968 compared to £940,451 in the previous year, a decrease of £110,483. Income from donations and legacies reduced from £148,779 to £123,491 during the year. Government grants decreased from £135,129 to £121,929. Income from trust and company grants increased from £132,798 to £155,226, sponsorship and promotion income decreased from £94,574 to £54,537, training and conference income went down during the year from £267,401 to £231,617. Investment income increased from £3,340 to £21,548.

Expenditure

Total resources expended during the year decreased from £1,172,891 to £1,172,735 a decrease of £156.

Net Deficit

There was a planned deficit for the year of £388,278 with an actual year end result of £342,767, before unrealised gain on revaluation of investments of £16,730. This compares with the deficit of £232,440 in the previous year which was before realised gains on the sale of freehold property.

RESERVES POLICY

As reported elsewhere DLF has sold the freehold property in Harrow Road so as to be able to relocate into more suitable rented premises. This has converted a substantial part of its reserves into general reserves.

A strategic review has been undertaken and the Trustees have considered and set a Reserves Policy which requires that reserves be maintained at a level which ensures that DLF's core activities could continue during a period of unforeseen difficulty. The Trustees have re-examined DLF requirements for free reserves in the light of the predominant risks to the organisation. The main risks to both income and expenditure are highlighted and a calculation made of the possible financial consequences of adverse movements. The free reserves thus identified would provide the opportunity for short-term drawdown of reserves, time for mitigation actions and adjustment to the changed financial circumstances.

The key areas of risk perceived are:

- A continuation of the recent shortfall in funding arising from the current difficult economic climate,
- The need to invest in resources to maintain the inherent value of its core services,
- The loss of or reduction in any existing major funding source,
- The inability to reduce costs pro rata to any reduction in funding without putting the core service at risk,
- Any unexpected expenditure, especially related to employment, and
- Any increase in working capital required.

Projections for the year commencing 1 April 2014 are for a significant shortfall. This follows the decision of the Trustees to invest substantially in the team to underpin and develop core activities. A detailed strategic review has been undertaken in order to decide the direction of DLF in the medium and longer term, and to reach decisions as to how surplus reserves may be best used.

In light of these factors a target for reserves has been assessed at £1.03m. This includes designated reserves of £132,000; the reasons for holding these are set out in note 12. General reserves at 31st March 2014 as shown in these accounts are £2,208,153.

The Reserves Policy will be reviewed annually in tandem with DLF strategy and risk assessment processes.

**DISABLED LIVING FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014**

INVESTMENT POWERS

In accordance with the Memorandum & Articles of Association, the Trustees have an advisory role in how to invest in such shares, stocks, funds, securities and property as they see fit.

INVESTMENT POLICY AND PERFORMANCE

In light of the property sale referred to elsewhere the Trustees have developed and agreed an Investment Policy whose main objectives will be to:

- Invest that portion of the funds realised not required in the short to medium term,
- Obtain the best financial return within an acceptable degree of risk,
- Generate over the long term a total return of RPI plus 4% on sums invested.

An investment manager has been appointed to assist in achieving these objectives.

CONNECTED CHARITY

The Marples Foundation, a registered charity is a connected charity of the Disabled Living Foundation and its objects are to help people to live full and active lives.

The Disabled Living Foundation is the sole Trustee and beneficiary of the Marples Foundation. It was decided by the Trustees in their meeting of 18 July 2013 to sell the investments of Marples Foundation and close the Charity. Permission of the Charity Commission was sought and received. The Charity was closed on 28 March 2014. During the year the Disabled Living Foundation received £49,359 (2013 - £1,400) of donations from the Marples Foundation.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Disabled Living Foundation for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**DISABLED LIVING FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014**

TRUSTEES' RESPONSIBILITIES STATEMENT (continued)

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware;
and
- The trustees have taken all steps that they ought to have taken to make themselves aware of
any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board on 16 July 2014 and signed on its behalf by:

A handwritten signature in black ink, consisting of a stylized 'P' followed by a horizontal line and a small flourish.

Paul Baldwin- Chair - DLF

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DISABLED LIVING FOUNDATION

We have audited the financial statements of Disabled Living Foundation for the year ended 31 March 2014 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial; and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.


Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report.


.....
Mutaza Jessa (Senior Statutory Auditor)
for and on behalf of haysmacintyre
Chartered Accountants and Statutory Auditors

26 Red Lion Square
London WC1R 4AG

Dated: 16 July 2014

DISABLED LIVING FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2014

	Notes	Unrestricted Funds £	Restricted Funds Project Funds £	Fixed Asset Funds £	Total 2014 £	Total 2013 £
Incoming Resources						
<i>Incoming resources from generated funds:</i>						
Voluntary income						
Donations and legacies		123,491	-	-	123,491	148,779
Trust and company grants		98,416	56,810	-	155,226	132,798
Government grants		-	121,929	-	121,929	135,129
Activities to generate fund						
Rent, service charges and room hire		16,674	-	-	16,674	60,265
Other income		-	-	-	-	418
Investment income	2	21,548	-	-	21,548	3,340
<i>Incoming resources from charitable activities</i>						
Sponsorship and promotion from Assistive Technology providers		54,537	-	-	54,537	94,574
Subscriptions and publications	3	27,846	-	-	27,846	31,042
Training and conference income		231,617	-	-	231,617	267,401
Consultancy and licensing		77,100	-	-	77,100	66,705
		<u>651,229</u>	<u>178,739</u>	<u>-</u>	<u>829,968</u>	<u>940,451</u>
Resources Expended						
<i>Cost of generating funds</i>						
Costs of generating voluntary income	4a	65,628	-	-	65,628	112,623
<i>Charitable Activities</i>						
Providing advice on equipment for independent living	4b	890,344	195,533	-	1,085,877	1,038,996
Governance	4c	21,230	-	-	21,230	21,272
Total Resources Expended		<u>977,202</u>	<u>195,533</u>	<u>-</u>	<u>1,172,735</u>	<u>1,172,891</u>
Net Incoming/ (Outgoing) Resources before Transfers		(325,973)	(16,794)	-	(342,767)	(232,440)
Transfers between funds	12	4,097	-	(4,097)	-	-
Net Incoming/ (Outgoing) Resources, being net Income/(Expenditure) for the year		(321,876)	(16,794)	(4,097)	(342,767)	(232,440)
Other Recognised Gains and Losses						
Gain on revaluation of investment		16,730	-	-	16,730	-
Realised gain on sale of freehold property		-	-	-	-	190,250
Net Movement in Funds		<u>(305,146)</u>	<u>(16,794)</u>	<u>(4,097)</u>	<u>(326,037)</u>	<u>(42,190)</u>
Balances brought forward at 1 April in 2013	12	2,662,029	26,694	13,331	2,702,054	2,744,244
Balances carried forward at 31 March 2014	12	<u>2,356,883</u>	<u>9,900</u>	<u>9,234</u>	<u>2,376,017</u>	<u>2,702,054</u>

All of the activities are continuing. There were no recognised gains or losses other than those stated above.

The notes on pages 13 to 20 form part of these financial statements.

DISABLED LIVING FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2014

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	6	49,718		41,465	
Investments	7	1,415,826		-	
Intangible assets	8	-		-	
			1,465,544		41,465
CURRENT ASSETS					
Debtors	9	133,735		3,289,533	
Cash at bank and in hand		970,016		175,900	
		1,103,751		3,465,433	
CREDITORS: amounts falling due within one year	10	(174,151)		(777,374)	
NET CURRENT ASSETS			929,600		2,688,059
TOTAL ASSETS LESS CURRENT LIABILITIES			2,395,144		2,729,524
CREDITORS: amounts falling due after more than one year	11		(19,127)		(27,470)
NET ASSETS			2,376,017		2,702,054
FUNDS					
Restricted funds					
Fixed asset fund		9,234		13,331	
Project fund		9,900		26,694	
TOTAL RESTRICTED FUNDS			19,134		40,025
Unrestricted funds					
Revaluation fund - investments		16,730		-	
Premises fund		132,000		132,000	
General fund		2,208,153		2,530,029	
TOTAL UNRESTRICTED FUNDS			2,356,883		2,662,029
TOTAL FUNDS	12		2,376,017		2,702,054

These financial statements were approved and authorised for issue by the Trustees on 16 July 2014 and were signed on their behalf by:



Paul Baldwin – Chair - DLF

The notes on pages 13 to 20 form part of these financial statements.

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

a) Basis of presentation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (Charities SORP 2005), applicable Accounting Standards and the Companies Act 2006.

At 31 March 2014 the general funds of the charity were in surplus of £2,208,153 (2013: surplus of £2,530,029). The trustees are satisfied that it is appropriate to prepare the financial statements on a going concern basis as the Foundation's cashflows and forecasts to the end of March 2014 show that the charity can continue to meet its liabilities as they fall due.

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cashflow statement as it is entitled to the filing exemptions as a small company under the Companies Act 2006 when filing accounts with the Registrar of Companies.

b) Fixed assets and depreciation

All items with a value greater than £200 have been capitalised. Depreciation on fixed assets is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their useful economic lives, as follows:

Fixtures and fittings	- 10 years
Computer equipment	- 4 years
Office equipment	- 5 years
Telephone exchange	- 6 years
Goodwill	- 5 years

c) Income Recognition

Subscription income is pro rated from the date of commencement to the end of the subscription period.

Grant income is recognised in the financial statements when receivable. Donations are included at the time of receipt. Legacies are recognised when there is adequate certainty and reliability of receipt and their value can be accurately measured.

Income from the sales of goods and provision of services, including training, promotion, consultancy and licensing, is recognised in the financial statements when the goods are delivered or the services provided and so entitlement to income earned. Income is stated net of Value Added Tax.

Sponsorship income is recognised by DLF as the entitlement to benefits is earned by a sponsor. As benefits are deemed to accrue evenly over the length of the sponsorship agreement, sponsorship income is time apportioned in line with the period of the agreement.

Consultancy and licensing income is recognised in the year it falls due. This is because most of the cost is upfront.

d) Fund Accounting

Donations and grants received for specific projects are credited to restricted funds. Expenditure on these projects is charged directly to the project fund. Donations and grants received specifically for the purchase and maintenance of fixed assets are credited to incoming resources under The Fixed Asset Fund. Depreciation of the relevant fixed assets is charged to the fund.

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES (CONTINUED)

Unrestricted funds represent those assets of the charity which are freely available for the charity's objects at the discretion of the trustees.

e) Transfers between funds

Transfers are made between funds as described in note 12 to these financial statements.

f) Investments

Investments are stated at market value at the balance sheet date, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities".

Income from investments is accounted for on an accrual basis.

Realised gains and losses are calculated as the difference between disposal proceeds and the market value of the investment at the beginning of the year or cost if purchased in the year. Unrealised gains and losses are calculated as the movement in market value during the year.

g) Resources expended

All resources expended are accounted for on an accruals basis. Charitable expenditure includes costs of services, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising and non-charitable trading activities. Non-staff costs not attributable to one category of activity are allocated or apportioned pro rata to the staffing of the relevant service. Governance costs are those associated with constitutional and statutory requirements.

h) Basis of cost allocation

Wherever possible costs are allocated direct to the appropriate cost centre. Where this has not been possible, costs are apportioned to the charity's activities on the basis of the full time equivalent staff directly attributable to that activity.

i) Leases

Rentals payable under operating leases are charged to the statement of financial activities as incurred.

j) Pension Costs

The charity operates a money purchase scheme for its employees.

The assets of the scheme are held separately from those of the charity in independently administered funds.

The accounting policy of the charity is to charge contributions to the Statement of Financial Activities as they fall due. The pension cost for the year amounts to £11,004 (2013: £50,024). 2013 included a provision for potential liability in respect of Flexiplan 1.

k) Rents and Service Charge Receivable

Rental and service charge income is accounted for under a receivable basis.

l) Intangible Fixed Assets

Intangible fixed assets are stated at cost and are being amortised on a straight-line basis over a five year period. This period is the estimated period over which the value of the rights acquired is expected to exceed the value of the underlying asset.

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

2. INCOME FROM INVESTMENTS	2014	2013
	£	£
Dividends	11,510	-
Bank interest receivable	10,038	3,340
	<u>21,548</u>	<u>3,340</u>
3. INCOME FROM SUBSCRIPTIONS AND PUBLICATIONS	2014	2013
	£	£
Subscriptions received in the year	29,096	24,454
Release of prior year deferral	10,187	15,075
Deferred in year (note 9)	(12,837)	(10,187)
	<u>26,446</u>	<u>29,342</u>
Income from subscriptions	26,446	29,342
Income from publications	1,400	1,700
	<u>27,846</u>	<u>31,042</u>
Total income from subscriptions and publications	27,846	31,042
4. TOTAL RESOURCES EXPENDED	2014	2013
	£	£
a) Costs of generating voluntary income		
Staff costs	68,013	111,897
Other costs	(2,385)	726
	<u>65,628</u>	<u>112,623</u>

These costs relate to raising funds from donations and legacies, trusts and company grants, government grants and fundraising events. Total income from these amounted to £400,646 (2013 - £416,706).

b) Providing advice on equipment for independent living

	Support Costs £	Direct Costs £	Total 2014 £	Total 2013 £
Staff costs	178,692	490,290	668,982	624,859
Consultancy fees	34,883	38,055	72,938	44,156
Advertising and promotion costs	-	12,240	12,240	3,837
Computer expenses	2,230	21,882	24,112	15,360
Printing costs	461	6,980	7,441	8,538
Insurance	9,154	-	9,154	11,900
Depreciation/amortisation	19,651	-	19,651	67,490
Other costs	102,479	168,880	271,359	262,856
	<u>347,550</u>	<u>738,327</u>	<u>1,085,877</u>	<u>1,038,996</u>

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

4. TOTAL RESOURCES EXPENDED (CONTINUED)

Other costs: This includes bank interest and charges, conference expenses, catering and accommodation & building expenses.

	2014	2013
	£	£
c) Governance costs		
Staff costs	12,430	12,672
Auditors' fees	8,800	8,600
	<u>21,230</u>	<u>21,272</u>
d) Resources expended includes charges for the following:		
Auditors remuneration - audit fees	8,800	8,600
- other services	300	400
Depreciation/amortisation - owned assets	19,651	67,490
	<u>28,751</u>	<u>76,490</u>

5. STAFF COSTS

	2014	2013
	£	£
Salaries	670,000	636,125
Social security costs	65,475	61,676
Pension costs	11,004	50,024
Other related staff costs	1,946	1,604
	<u>748,425</u>	<u>749,429</u>
	No.	No.
Average number of staff	<u>23</u>	<u>21</u>

One employee received remuneration between £70,000 and £80,000 during the year. One employee received remuneration between £60,000 and £70,000 in 2013.

£ 380 expenses were claimed by the trustees (2013: £548) in respect of travel expenses and disbursements. No remuneration was paid to the trustees (2013: Nil).

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

6. TANGIBLE FIXED ASSETS

	Fixtures And Fittings £	Office Equipment £	Telephone Equipment £	Computer Equipment £	Total £
Cost/valuation					
At 1 April 2013	45,023	110,218	15,189	60,879	231,309
Additions	-	3,960	6,436	17,508	27,904
Disposals	(23,387)	(16,339)	(15,189)	(9,930)	(64,845)
At 31 March 2014	21,636	97,839	6,436	68,457	194,368
Depreciation					
At 1 April 2013	21,674	99,531	15,189	53,450	189,844
Charge for the year	8,909	5,394	806	4,542	19,651
Disposals	(23,387)	(16,339)	(15,189)	(9,930)	(64,845)
At 31 March 2014	7,196	88,586	806	48,062	144,650
Net book value					
At 31 March 2014	14,440	9,253	5,630	20,395	49,718
At 31 March 2013	23,349	10,687	-	7,429	41,465

All fixed assets are used for charitable purposes.

7. FIXED ASSETS INVESTMENTS

	2014 £	2013 £
Purchased during the year – cost	1,399,096	-
Unrealised gain for the year	16,730	-
Market Value at 31 March 2014	1,415,826	-
Cost at 31 March 2014	1,399,096	-

8. INTANGIBLE FIXED ASSET

	Goodwill £
Cost	
At 1 April 2013 and at 31 March 2014	50,000
Amortisation	
At 1 April 2013	50,000
Charge for the year	-
At 31 March 2014	50,000
Net Book Value	
At 31 March 2014	-
At 31 March 2013	-

Goodwill represents the cost of acquisition of the 50% share of the interest in the Moving and Handling People event.

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

	2014 £	2013 £
9. DEBTORS		
Trade debtors	45,465	86,576
Other debtors	2,530	3,063,191
Loans to staff	-	125
Prepayments and accrued income	84,097	139,641
VAT recoverable	1,643	-
	<u>133,735</u>	<u>3,289,533</u>
10. CREDITORS: amounts falling due within one year	2014 £	2013 £
Bank loans	-	556,121
Trade creditors	65,602	21,388
Social security and other taxes	-	27,106
Other creditors and accruals	49,782	108,650
Deferred income - Subscriptions (Note 3)	12,837	10,187
- Sponsorships	7,093	23,375
- Other income received in advance	38,837	30,547
	<u>174,151</u>	<u>777,374</u>
11. CREDITORS: amounts falling due after more than one year	2014 £	2013 £
Other Creditors	19,127	27,470
	<u>19,127</u>	<u>27,470</u>
Long term obligations for the other creditors are as follows:		
	2014 £	2013 £
Between one to two years	4,688	4,412
Between two to five years	14,439	13,835
Over five years	-	9,223
	<u>19,127</u>	<u>27,470</u>

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

12. FUNDS	<i>Balance at 1 April 2013 £</i>	<i>Incoming Resources £</i>	<i>Resources Expended £</i>	<i>Transfers £</i>	<i>Balance at 31 March 2014 £</i>
Restricted Funds					
Fixed Asset Fund	13,331	-	-	(4,097)	9,234
ETNA	-	4,974	(4,974)	-	-
DLF Library Project	18,094	59,028	(73,022)	-	4,100
Advice Services	4,600	56,810	(55,610)	-	5,800
Reablement Application	-	57,927	(57,927)	-	-
EDC Equipment	4,000	-	(4,000)	-	-
Total Project Funds	26,694	178,739	(195,533)	-	9,900
Total Restricted Funds	40,025	178,739	(195,533)	(4,097)	19,134
Unrestricted Funds					
Revaluation Fund – Investments	-	16,730	-	-	16,730
General Fund	2,530,029	651,229	(977,202)	4,097	2,208,153
Premises Fund	132,000	-	-	-	132,000
Total Unrestricted Funds	2,662,029	667,959	(977,202)	4,097	2,356,883
Total Funds	2,702,054	846,698	(1,172,735)	-	2,376,017

Transfer is made for depreciation in respect of fixed assets purchased from Restricted Funds.

Restricted Funds

Fixed Asset Fund: This represents various fixed assets bought from the donations received specifically for the purchase of fixed assets.

DLF Library Project: DLF is creating an online library service of small electronic aids for daily living which individuals, their families or carers can borrow and trial to test 'hands on' the functionality, reliability and overall performance of products before obtaining them. During the year a grant of £59,028 was received from the Department of Health's Innovation, excellence and Strategic Development Fund towards the development of the project.

ETNA: The overall goal of the ETNA thematic network is to establish a European Web Portal able to provide information on assistive products based on ICT (information and communication technologies) and e-accessibility solutions which are available in Europe, and on related organisations and services. The Portal will be developed in collaboration with ATIS4All (Assistive Technologies and Inclusive Solutions for All) – another Thematic Network belonging to the same cluster.

Advice Services: DLF Advice Services include Helpline and the Equipment Demonstration Centre. These are two of the DLF's most important charitable activities and are provided free of charge. A number of donations were received as contributions towards the cost of running these activities including staff costs. These included £35,000 from the City Bridge Trust and £1,500 from the Lord and Lady Lurgan Charitable Trust.

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

12 FUNDS (CONTINUED)

Reablement Application: DLF is creating an innovative suite of mobile applications designed for the benefit of those who are going through or have gone through the reablement process. This service will help individuals to maintain their independence, skills and confidence to carry out daily living activities and practical tasks after reablement has come to an end, with the aim of improving their quality of life and helping to prevent or delay the need for ongoing support. During the year a grant of £57,927 was received from the Department of Health towards this project

EDC Equipment: Equipment Demonstration Centre (EDC) provides advice and demonstration of daily living equipment for disabled and older people free of charge.

Unrestricted Funds (Designated)

Premises Fund: This represents estimated costs for moving to the new premises within two years.

Revaluation Fund- Investments: This represents unrealised gain on revaluation of investments.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2014 are represented by:

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Investment	-	1,415,826	1,415,826
Tangible fixed assets	9,234	40,484	49,718
Net current assets	9,900	919,700	929,600
Long-term liabilities	-	(19,127)	(19,127)
	<u>19,134</u>	<u>2,356,883</u>	<u>2,376,017</u>

14. TAXATION

As a registered charity, the organisation is exempt from corporation tax and income tax on its charitable activities.

15. CAPITAL COMMITMENTS

As at 31 March 2014, the charity had no capital commitments (2013: £nil)

16. OPERATING LEASES

The Charity has the following annual commitments at 31 March 2014 for operating leases ending in:

	£
1-2 Years	5,000
3-5 Years	120,443