

READING ASSOCIATION FOR THE BLIND



Financial Statements for the year ended 30th April 2011

Registered Charity No 1062433

Company No 3354127

Walford Hall, Carey Street, READING, Berkshire RG1 7JS

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Trustees

Mr Alan Futter
Mr Terry Boyington
Mr Alan Jewell
Mr Mick Paige - Resigned
Mr Tom Barker
Mr Ron Cutting
Mr Frank Carstairs
Mr Bob Bristow
Mr Bob O'Neill
Mrs Judith Jackson - Resigned
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

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READING ASSOCIATION FOR THE BLIND/RAB

Trustees' Report for the year ended 30th April 2011

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 2011 (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 2011 (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 objectives 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, sewing and knitting. The products made are sold at various 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 2011 (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 severe sight impaired and sight impaired members of society

Developments during the year

Financial Review

Economies in staff costs involving greater use of volunteers plus considerable fundraising efforts has resulted in a much improved financial position this year. It must be noted, however, that a substantial sum will be required to replace our existing minibus which is proving ever more expensive to maintain

READING ASSOCIATION FOR THE BLIND/RAB

Trustees' Report for the year ended 30th April 2011 (continued)

Developments during the year (continued)

Handicrafts Club

From feedback with our survey the previous year, we introduced new and exciting crafts. They have proved a great success and broadened the imagination and skills of our members. Our craft clubs are fully subscribed and also have members waiting for places to become available so they can join. The introduction of woodwork has been a source of income as the members have produced various garden items such as bird boxes and wheelbarrows. The items have then been taken to fetes and fairs and sold to the general public. Once again we have been able to achieve this with the generous help from our volunteers.

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 continued to prosper having had a varied and exciting programme. Visits to places such as Westfield shopping centre, Beale Park, Kew Gardens, The Bank of England, Basildon Park, Blenheim Palace and the submarine museum at Portsmouth, along with the Spinnaker tower have all proved a huge success.

Rambling Club

The Rambling Club continues to be very popular with over twenty walks undertaken during the year. A visit was made to the South Downs in June and some spectacular walks were enjoyed.

Out and About Trips

Trips were organised by Kevin Deacon to venues such as The Herb Farm in Sonning, RNIB London, MERL and the ever popular Milletts Farm in Oxford.

READING ASSOCIATION FOR THE BLIND/RAB

Trustees' Report for the year ended 30th April 2011 (continued)

Developments during the year (continued)

Reading Community Radio

Reading Community Radio is renting accommodation at Walford Hall

The two charities make a very good fit and we have a close and mutually beneficial relationship. Our profile is raised considerably with recorded promotions that are broadcast live during programmes and local events

Garden at Walford Hall

The garden continues to be very colourful and is now being regularly enjoyed by members. A ramp to the garden to make access easier has been constructed and we were honoured to win Reading in Bloom, a competition run by our local council

Our garden offers the opportunity to enjoy a safe environment and a relaxing place where members can sit and chat in the sunshine

Volunteers

More volunteers have been recruited during the year and they are making a real difference to the services RAB is able to provide. This year we were approached by the local job centre and have engaged in a "back to work" programme to help the local unemployed community. Our volunteer database has increased due to this programme as after the relevant checks have been made, people are able to come and offer a thirteen week volunteering session. This helps the unemployed to expand their CV and broaden their knowledge of social skills. In exchange RAB is able to expand its activity levels and increase the service level to its members

Fundraising

During the year a number of quality sales and book fayres have taken place to raise vital funds. With work that is produce from our members, we were able to attend Reading Lions Summer Fayre and the annual Reading Waterfest

IT Suite

Due to the work of our Trustees, and several volunteers, computer training in the IT suite commenced during the year and this is proving very popular

READING ASSOCIATION FOR THE BLIND/RAB

Trustees' Report for the year ended 30th April 2011 (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 statements 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 2011 and signed on their behalf

A Futter - Trustee



Independent Examiner's Report to the Trustees of Reading Association for the Blind I report on the accounts of the Association for the year ended 30th April 2011

Respective responsibilities of Trustees and Examiner

the Association's Trustees are responsible for the preparation of the accounts. The Association's Trustees consider that an audit is not required for this year under section 477 of the Companies Act 2006 and that an independent examination is needed in accordance with Section 32 of the Charities Act 2006. It is my responsibility to examine the accounts (under Section 43 of the Charities Act 1993, as amended), to follow the procedures laid down in Section 43 (7) (b) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

An examination includes a review of the accounting records kept by the Association 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 I do not express an audit opinion on the accounts.

Independent Examiner's Report to the Trustees of Reading Association for the Blind (contd)

Independent Examiner's Report

In the course of my examination, no matter has come to my attention -

- 1) which gives me reasonable cause to believe that, in any material respect, the Trustees have not met the requirements to ensure that proper accounting records are kept (in accordance with Section 386 of the Companies Act 2006) and accounts are prepared which agree with the accounting requirements of the Act, or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Name James Baker C I M A Accountant

Address 136 Galsworthy Drive
Caversham Park Village
READING
RG4 6QJ

Date 13th August 2011

READING ASSOCIATION FOR THE BLIND/RAB

Statement of financial activities (incorporating an income and expenditure account) for the year ended 30th April 2011

| | | Unrestricted funds 2011 £ | Restricted 2011 £ | Total 2011 £ | 2010 £ |
|--|------|------------------------------------|-------------------------|--------------------|----------------|
| Incoming resources | Note | | | | |
| Donations, bequests and grants | 2 | 32,700* | | 32,700 | 31,667 |
| Income from operating activities | | 62,117 | | 62,117 | 20,802 |
| Investment income | | 21,139 | | 21,139 | 24,140 |
| Total incoming resources | | <u>115,956</u> | | <u>115,956</u> | <u>76,609</u> |
| Resources expended | | | | | |
| Charitable activities | 3 | 92,792 | | 92,792 | 96,580 |
| Total resources expended | | <u>92,792</u> | | <u>92,792</u> | <u>96,580</u> |
| Net incoming(outgoing) resources for the year | 4 | 23,164 | | 23,164 | (19,971) |
| Other recognised gains and losses | | | | | |
| Investment gains (losses) | 8 | | | | |
| realised | | (139,491) | | (139,491) | 3,990 |
| unrealised | | 6,178 | | 6,178 | 37,240 |
| Net movement in funds | | <u>(110,149)</u> | | <u>(110,149)</u> | <u>21,259</u> |
| Fund balance brought forward at 1st May 2010 | | <u>570,691</u> | <u>108,288</u> | <u>678,979</u> | <u>657,720</u> |
| Fund balance carried forward at 30th April 2011 | | <u>460,542</u> | <u>108,288</u> | <u>568,830</u> | <u>678,979</u> |

*A number of donations received were subject to conditions relating to the use of such funds
All these conditions have been fulfilled

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 2011

| | Note | 2011 £ | 2010 £ |
|--|------|-----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 7 | 189,843 | 195,347 |
| Investments | 8 | 330,793 | 464,127 |
| | | <u>520,636</u> | <u>659,474</u> |
| Current assets | | | |
| Stocks | 9 | 2,952 | 2,400 |
| Debtors | 10 | 877 | 2,447 |
| Cash at bank and in hand | | 55,099 | 16,849 |
| | | <u>58,928</u> | <u>21,696</u> |
| Creditors amounts falling due within one year | 11 | <u>(10,734)</u> | <u>(2,191)</u> |
| Net current assets | | <u>48,194</u> | <u>19,505</u> |
| Total net assets | | <u>568,830</u> | <u>678,979</u> |
| Reserves | | | |
| Unrestricted funds | 12 | 460,542 | 570,691 |
| Restricted funds | 13 | 108,288 | 108,288 |
| | | <u>568,830</u> | <u>678,979</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 the company's accounts are exempt from audit under section 477 of the Companies Act 2006 and that an audit has not been requested under section 476 of the act.

The Trustees acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with sections 386, 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 which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company. These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Trustees on 7th September 2011 and signed on their behalf

A Futter - Trustee



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 2006 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 2011 (continued)

2 Donations, legacies and similar incoming resources

| | 2011 £ | 2010 £ |
|-----------|---------------|---------------|
| Donations | 13,470 | 10,367 |
| Bequests | 1,000 | |
| Grants | 18,230 | 21,300 |
| | <u>32,700</u> | <u>31,667</u> |

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

| | 2011 £ | 2010 £ |
|---|---------------|---------------|
| Care advice & technical aids | | |
| Salaries | 26,488 | 29,224 |
| Visiting Officers' mileage | 981 | 1,338 |
| Purchases | 2,879 | 2,269 |
| Training and seminars | | 149 |
| Recruiting Costs | | 900 |
| Depreciation | 900 | 900 |
| | <u>31,248</u> | <u>33,880</u> |

Handicrafts and therapeutics

| | | |
|--|---------------|---------------|
| Salaries | 8,552 | 11,939 |
| Materials | 544 | 807 |
| Transport | 2,262 | 2,009 |
| General club expenses | 542 | 552 |
| Food purchases for resale | 1,447 | 886 |
| Sweets, cards etc purchases for resale | 144 | 1,036 |
| Entertainment | 67 | 216 |
| Volunteer expenses | 988 | 418 |
| Books | 1,340 | 642 |
| Recruiting costs | | 209 |
| Minibus expenses | 2,530 | 2,438 |
| Depreciation | 2,300 | 2,500 |
| | <u>20,716</u> | <u>23,652</u> |

Braille and Moon

| | | |
|--------------|-----------|------------|
| Consumables | | 13 |
| Depreciation | 49 | 100 |
| | <u>49</u> | <u>113</u> |

READING ASSOCIATION FOR THE BLIND/RAB

Notes to the financial statements for the year ended 30th April 2011 (continued)

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

| | 2011 | 2010 |
|--|---------------|---------------|
| | £ | £ |
| Recreation and leisure | | |
| Christmas party | 317 | 588 |
| Summer outing | 89 | 590 |
| Volunteers' lunch | 148 | 131 |
| Staff Christmas lunch | 135 | 93 |
| Depreciation | 900 | 900 |
| | <u>1,589</u> | <u>2,302</u> |
| Total costs of activities in furtherance of the charity's objects | <u>53,602</u> | <u>59,947</u> |

| | 2011 | 2010 |
|--|---------------|---------------|
| | £ | £ |
| General administration costs | | |
| Salaries | 21,389 | 25,003 |
| Insurance | 1,769 | 1,395 |
| Light and heat | 2,687 | 1,922 |
| Cleaning and caretaking expenses | 448 | 889 |
| Maintenance and repairs | 6,038 | 1,250 |
| Office expenses | 2,215 | 1,652 |
| Telephone | 1,411 | 1,588 |
| Recruiting costs | | 579 |
| Bank charges | 18 | |
| Legal and professional fees | 1,115 | |
| Training & seminars | | 259 |
| Depreciation | 2,100 | 2,096 |
| Total management and administration costs | <u>39,190</u> | <u>36,633</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

4 Net outgoing resources for the year

| | 2011 | 2010 |
|---------------------------------------|--------------|--------------|
| | £ | £ |
| is stated after charging depreciation | | |
| in the sum of | <u>6,249</u> | <u>6,496</u> |

READING ASSOCIATION FOR THE BLIND/RAB

Notes to the financial statements for the year ended 30th April 2011 (continued)

5 Trustees' remuneration and expenses

The Trustees received no remuneration during the year for their services (2010 £nil)
No expenses were paid to the Trustees in the year (2010 £nil)

6 Employee remuneration

| | |
|------|------|
| 2011 | 2010 |
| £ | £ |

Employee costs during the year were as follows

| | | |
|-----------------------|---------------|---------------|
| Wages and salaries | 54,536 | 63,956 |
| Social security costs | 1,893 | 2,210 |
| Salaries | <u>56,429</u> | <u>66,166</u> |

The average number of persons employed by the charitable company was 3 (2010 3) This is represented by 8 (2010 9) staff employed on a part-time basis

7 Fixed assets - tangible assets

| | Freehold property £ | Furniture & Fittings £ | Equipment £ | Minibus £ | Total £ |
|---------------------------|---------------------------|------------------------------|---------------------|----------------------|-----------------------|
| Cost or valuation | | | | | |
| At 1st May 2010 | 238,002 | 28,453 | 7,096 | 24,345 | 297,896 |
| Additions | | 310 | 435 | | 745 |
| Disposals | | | | | |
| At 30th April 2011 | <u>238,002</u> | <u>28,763</u> | <u>7,531</u> | <u>24,345</u> | <u>298,641</u> |

| | | | | | |
|---------------------------|----------------------|----------------------|---------------------|----------------------|-----------------------|
| Depreciation | | | | | |
| At 1st May 2010 | 47,865 | 24,123 | 6,216 | 24,345 | 102,549 |
| Charge for the year | 4,760 | 1,160 | 329 | | 6,249 |
| At 30th April 2011 | <u>52,625</u> | <u>25,283</u> | <u>6,545</u> | <u>24,345</u> | <u>108,798</u> |

Net book value

| | | | | |
|---------------------------|-----------------------|---------------------|-------------------|-----------------------|
| At 30th April 2011 | <u>185,377</u> | <u>3,480</u> | <u>986</u> | <u>189,843</u> |
| At 1st May 2010 | <u>190,137</u> | <u>4,330</u> | <u>880</u> | <u>195,347</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

READING ASSOCIATION FOR THE BLIND/RAB

Notes to the financial statements for the year ended 30th April 2011

(continued)

8 Fixed assets - investments

| | Wider range | Narrower range | Investment property | Total |
|----------------------------|----------------|-------------------|------------------------|----------------|
| | £ | £ | £ | £ |
| Cost or valuation | | | | |
| At 1st May 2010 | 87,225 | 126,902 | 250,000 | 464,127 |
| Additions | 12,298 | 62,077 | | 74,375 |
| Disposals | (12,009) | (66,878) | | (78,887) |
| Gain/(loss) on revaluation | 4,461 | 1,717 | (135,000) | (128,822) |
| At 30th April 2011 | 91,975 | 123,818 | 115,000 | 330,793 |
| Historical cost | | | | |
| At 30th April 2011 | 85,470 | 122,047 | 25,464 | 232,981 |
| At 30th April 2010 | 93,636 | 123,373 | 25,464 | 242,473 |
| Market value | | | | |
| Listed shares | 88,330 | 123,818 | | 212,148 |
| Government securities | | | | |
| Income bonds | 3,645 | | | 3,645 |
| Investment property | | | 115,000 | 115,000 |
| | 91,975 | 123,818 | 115,000 | 330,793 |
| Historical cost | | | | |
| Listed shares | 81,825 | 122,047 | | 203,872 |
| Government securities | | | | |
| Income bonds | 3,645 | | | 3,645 |
| Investment property | | | 25,464 | 25,464 |
| | 85,470 | 122,047 | 25,464 | 232,981 |

The investment property was re-valued at £115,000 on 26th January 2011 by Aitchison Raffety, Chartered Surveyors

READING ASSOCIATION FOR THE BLIND/RAB

Notes to the financial statements for the year ended 30th April 2011 (continued)

| | | |
|------------------|-------------|-------------|
| 9 Stocks | 2011 | 2010 |
| | £ | £ |
| Goods for resale | 2,952 | 2,400 |

10 Debtors

| | | |
|-------------------------------|-----|-------|
| Prepayments and other debtors | 877 | 2,447 |
|-------------------------------|-----|-------|

11 Creditors amount falling due within one year

| | | |
|------------------------------|---------------|--------------|
| Taxation and social security | 1,912 | 1,109 |
| Other creditors | 8,822 | 1,082 |
| | 10,734 | 2,191 |

12 Unrestricted funds

Revaluation reserve

| | General £ | Investment property £ | Freehold property £ | Total £ |
|-----------------------------------|----------------------|--------------------------------------|------------------------------------|--------------------|
| Balance at 1st May 2010 | 294,350 | 224,536 | 51,805 | 570,691 |
| Net movement in funds | 24,851 | (135,000) | | (110,149) |
| Balance at 30th April 2010 | 319,201 | 89,536 | 51,805 | 460,542 |

13 Restricted funds

| | General £ | Freehold property £ | Total £ |
|-----------------------------------|----------------------|------------------------------------|--------------------|
| Balance at 1st May 2010 | 11,109 | 97,179 | 108,288 |
| Net movement in funds | | | |
| Balance at 30th April 2010 | 11,109 | 97,179 | 108,288 |

14 Analysis of net assets between funds

| | Unrestricted General £ | Revaluation £ | Restricted £ | Total £ |
|---|---------------------------------------|--------------------------|-------------------------|--------------------|
| Fixed assets | 282,116 | 141,341 | 97,179 | 520,636 |
| Current assets | 47,819 | | 11,109 | 58,928 |
| Creditors amounts falling due within one year | (10,734) | | | (10,734) |
| Net current assets | 319,201 | 141,341 | 108,288 | 568,830 |

Members prepay £1 as a payment of their guarantee obligations. These contributions form part of the restricted funds. The terms of a lottery grant received in a previous year, which was used to finance refurbishments to the building and its extension, place restrictions on the use of these funds should the freehold property be sold.