

# READING ASSOCIATION FOR THE BLIND (RAB)



## FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH APRIL 2013

**REGISTERED CHARITY NO. 1062433 COMPANY NO. 3354127**

**REGISTERED ADDRESS:** Walford Hall, Carey Street, Reading, Berkshire RG1 7JS

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### TRUSTEES

Mr Alan Futter

Mr Terry Boyington

Mr Ron Cutting

Mr Frank Carstairs

Mr Bob Bristow

Mr Bob O'Neill

Mrs Anne Price

Mr Ken Baker - Resigned

Mrs Danuta Curtis

Mr Carl Futter

### MANAGER

Ms Dawn Singleton - Resigned

### COMPANY SECRETARY

Ms Dawn Singleton - Resigned

### BANK

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

### SOLICITOR

Field Seymour Parkes, 1 London Street, Reading RG1 4PN

THURSDAY



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COMPANIES HOUSE

# **READING ASSOCIATION FOR THE BLIND (RAB)**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 30TH APRIL 2013**

### **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 THE 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.

### **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.

# READING ASSOCIATION FOR THE BLIND (RAB)

## 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.

## 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 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)**

Some 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**

### **GENERAL AND FINANCIAL REVIEW**

The financial situation during the year has been satisfactory mainly due to fundraising efforts and the improved value of our investments. We have been fortunate enough to purchase a second minibus which will make us self sufficient for our transport needs. Now the challenge is to recruit some additional voluntary drivers. The lease on our property in Castle St finishes in June and it is going to be difficult to replace that income. We had a challenging period in February when our Manager resigned but we have appointed a new Manager who is very experienced in Charity matters and things are proceeding smoothly going forwards.

### **HANDICRAFTS CLUB**

In previous years basket weaving was a predominate craft and over time it has proved to be an expensive craft to produce. As previously reported, consultations were held with members and as a result various crafts such as candle decoration, confectionery, paper crafts, knitting and woodwork have been introduced. Basket weaving sessions continue and as a result of the recruitment of two new Craft Teachers more new ideas will emerge.

### **SOCIAL CLUB**

The club continues to prosper and has had a full programme of events including tea parties, talks, demonstrations and visits from singers and dancers during the year.

### **YOUNG AT HEART AND OUT AND ABOUT CLUBS**

These activities were amalgamated during the year and reduced in number somewhat, due to lack of patronage. A full programme of events will be organised in the forthcoming year to cater for all tastes.

### **RAMBLING CLUB**

The Rambling Club continues to thrive with over twenty walks undertaken during the year. The walks have become a little easier over the last few years due to stiles being replaced with kissing gates. We may have to consider switching the rambling day to a Wednesday in the future due to the large number of pubs which now close on a Monday.

# READING ASSOCIATION FOR THE BLIND (RAB)

## GARDEN AT WALFORD HALL

Once more 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

We currently have 30 registered volunteers who help within the Association on various levels, from making tea to offering a full 8 hours every week at craft club. We rely heavily on our volunteer sector and welcome any help that is offered to us. We regularly advertise for volunteers in the Reading Voluntary Action Centre.

## IT Suite

We have had another successful year whereby many of our members have been trained in basic computer skills including using the internet. We have also provided a higher level of course where required.

## 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

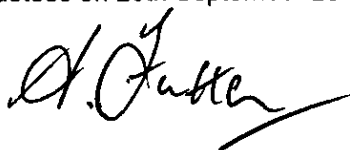
Company Law requires the Trustees to prepare financial statements which give a true and fair view of the state of affairs of the charitable company at the end of its financial year and of the surplus or deficiency of the charitable company for the year then ended. In preparing these financial statements 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 20th September 2013 and signed on their behalf

**A FUTTER - TRUSTEE**



# READING ASSOCIATION FOR THE BLIND (RAB)

## INDEPEPENDENT EXAMINER`S REPORT

Report to the trustees/ members of Reading Association for the Blind Charitable Company on the accounts for the period ended 30th April 2013, Charity no 1062433, set out in pages attached

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed

It is my responsibility to.

examine the accounts under Section 145 of the Charities Act,

follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act and,

state whether particular matters have come to my attention

### Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is expressed as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

### Independent examiner's statement

In connection with my examination, no matter has come to my attention

- 1) which gives me reasonable cause to believe that in, any material respect, the requirements to keep accounting records in accordance with Section 130 of the Charities Act, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met, or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed: 

Date 23 September 2013

Name Philip John Nixon on behalf of Edwin Smith Chartered Accountants

Relevant professional qualification or body FCA

Address 32 Queens Road, Reading RG1 4AU

# READING ASSOCIATION FOR THE BLIND (RAB)

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH APRIL 2013)

	Note	Unrestricted funds 2013 £	Restricted 2013 £	Total 2013 £	*( Restated) Total 2012 £
<b>Incoming Resources</b>					
Donations, Bequests and Grants	2	55,970	89,330	145,300	61,325
Income From Operating Activities		28,803		28,803	48,088
Investment Income		16,779		16,779	14,263
<b>Total Incoming Resources</b>		<b>101,552</b>	<b>89,330</b>	<b>190,882</b>	<b>123,676</b>
<b>Resources Expended</b>					
Fund raising activities		2,132	16,170	18,302	17,153
Charitable activities	3	96,899	6,951	103,850	107,490
Governance costs	4	561		561	
<b>Total Resources Expended</b>		<b>99,592</b>	<b>23,121</b>	<b>122,713</b>	<b>124,643</b>
<b>Net Incoming(Outgoing)Resources</b>	5	<b>1,960</b>	<b>66,209</b>	<b>68,169</b>	<b>(967)</b>
<b>Other Recognised Gains and Losses</b>					
Revaluation of Fixed Assets	9				
Investment Gains /(Losses)					
- Realised		2,918	0	2,918	19,017
- Unrealised		23,446	0	23,446	2,123
<b>Net Movement in Funds</b>		<b>28,324</b>	<b>66,209</b>	<b>94,533</b>	<b>20,173</b>
<b>Total Funds Brought Forward</b>		<b>460,954</b>	<b>128,049</b>	<b>589,003</b>	<b>568,830</b>
Transfers Between Funds see note 14		60,065	-60,065		
<b>Total Funds Carried Forward</b>		<b>549,343</b>	<b>134,193</b>	<b>683,536</b>	<b>589,003</b>

Notes 1 to 17 form part of these financial statements

\*Some 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

\*Donations, Bequests and Grants have been restated by adding back fund raising activities cost of £17,153

# READING ASSOCIATION FOR THE BLIND (RAB)

<b>BALANCE SHEET AS AT 30TH APRIL 2013</b>		*( Restated)	
		2013 £	2012 £
	<i>Note</i>		
<b>Fixed assets</b>			
Tangible Assets	7	232,022	186,576
Investments	8	358,230	338,568
<b>Total</b>		<b>590,252</b>	<b>525,144</b>
<b>Current assets</b>			
Stocks	9	500	500
Debtors	10	9,181	558
Short Term Investments			
Cash At Bank And In Hand		89,125	63,974
<b>Total</b>		<b>98,806</b>	<b>65,032</b>
<b>Creditors:Amounts Falling Due Within One Year</b>	11	<b>(5,522)</b>	<b>(1,173)</b>
<b>Net Current Assets /( Current Liabilities)</b>		<b>93,284</b>	<b>63,859</b>
<b>Total Assets Less Current Liabilities)</b>		<b>683,536</b>	<b>589,003</b>
<b>Creditors Amounts Falling Due Within One Year</b>		<b>0</b>	<b>0</b>
<b>Provisions for Liabilities &amp; Charges</b>		<b>0</b>	<b>0</b>
<b>Net Assets</b>		<b>683,536</b>	<b>589,003</b>
<b>Funds Of The Charity (Reserves)</b>			
Unrestricted funds	13	549,343	460,954
Restricted funds	14	134,193	128,049
<b>Total</b>		<b>683,536</b>	<b>589,003</b>

\* Restated see note 16

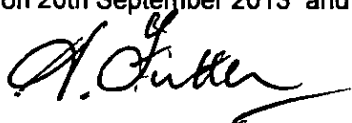
The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller companies. The Trustees confirm that the company's accounts are exempt from audit under section 477 of the Companies Act 2006 and that an audit has not been requested 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 20th September 2013 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 2013

### 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 2005) issued in March 2005. 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".

## 2 DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES

	2013 £	2012 £
Donations	104,359	24,658
Bequests	12,348	14,960
Grants	28,593	21,707
<b>Total</b>	<b>145,300</b>	<b>61,325</b>

# READING ASSOCIATION FOR THE BLIND (RAB)

## 3 COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

	2013 £	2012 £
<b>Care Advice &amp; Technical Aids</b>		
Salaries	23,113	28,134
Visiting Officers' mileage	1,694	1,142
Purchases	1,556	2,907
Training and seminars	0	0
Recruiting Costs	225	126
Depreciation 15%	2,193	1,011
<b>Total</b>	<b>28,781</b>	<b>33,320</b>
<b>Handicrafts &amp; Therapeutics</b>		
Salaries	2,763	3,722
Materials	380	735
Transport	72	1,536
General club expenses	1,115	0
Food purchases for resale	1,912	1,537
Sweets, cards etc purchases for resale	14	64
Entertainment	196	360
Volunteer expenses	0	1,211
Books	2,304	556
Recruiting costs	0	95
Minibus expenses	3,656	4,657
Minibus driver salaries	3,295	0
Depreciation (35%)	5,117	2,362
<b>Total</b>	<b>20,824</b>	<b>16,835</b>
<b>Braille and Moon</b>		
Consumables	0	0
Depreciation 0%	0	67
<b>Total</b>	<b>0</b>	<b>67</b>
<b>Recreation &amp; Leisure</b>		
Jubilee	357	0
Christmas party	273	171
Summer outing	175	0 00
Volunteers' lunch	297	144
Staff Christmas lunch	0	102
Depreciation 15%	2,193	944
<b>Total</b>	<b>3,295</b>	<b>1,361</b>
<b>Total Costs of Activities In Furtherance Of The Charity's Objects</b>	<b>52,900</b>	<b>51,583</b>

# READING ASSOCIATION FOR THE BLIND (RAB)

	2013 £	2012 £
<b>General Office &amp; Administration Costs</b>		
Salaries	25,179	27,692
Insurance	1,144	1,894
Light and heat	3,556	6,990
Cleaning and caretaking expenses	553	741
Maintenance and repairs	6,647	3,983
Office and General Expenses ( including postage and stationery)	2,546	2,454
HMRC Employer Historical Arrears & Adjustments	-2,194	5,959
Telephone	1,770	3,472
Recruiting costs	225	0
Bank charges	36	40
Legal and professional fees	6,371	320
Training & seminars	0	0
Depreciation(35%)	5,117	2,362
<b>Total Management &amp; Administration Costs</b>	<b>50,950</b>	<b>55,907</b>

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 GOVERNANCE COSTS

	2013 £	2012 £
Independent examination fee	408	0
Trustees indemnity insurance	153	0
	561	0

## 5 NET OUTGOING RESOURCES FOR THE YEAR

	2013 £	2012 £
Is Stated After Charging Depreciation In The Sum Of	14,619	6,746

NB As it is unclear from historical records what were the origins of the allocation ratio, category percentages have been applied for 2012 et seq This will enable a return to continuity of allocation in the future

## 6 TRUSTEES' REMUNERATION AND EXPENSES

The Trustees received no remuneration during the year for their services (2012 £nil)

No expenses were paid to the Trustees in the year (2012 £nil)

# READING ASSOCIATION FOR THE BLIND (RAB)

## 7 EMPLOYEE REMUNERATION

	2013 £	2012 £
Employee Costs During the Year Were As Follows -		
Gross Wages,Salaries & Benefits In Kind	52,721	58,304
National Insurance Contributions	1,630	1,244
Pension Contributions	0	0
<b>Total</b>	<b>54,351</b>	<b>59,548</b>

The average number of persons employed by the charitable company was 3 (2012 3) This is represented by 8 (2012 7) staff employed on a part-time basis

## 8 FIXED ASSETS - TANGIBLE ASSETS

	Freehold Property £	Furniture & Fittings £	Equipment £	Minibus £	Total £
<b>Cost Or Valuation</b>					
At 1st May 2012	238,002	30,032	9,741	24,345	302,120
Additions	0	575	600	58,890	60,065
Disposals	0	0	0	-24,345	-24,345
<b>At 30th April 2013</b>	<b>238,002</b>	<b>30,607</b>	<b>10,341</b>	<b>58,890</b>	<b>337,840</b>
<b>Depreciation</b>					
At 1st May 2012	57,385	26,470	7,344	24,345	115,544
Disposals	0	0	0	24,345	24,345
Charge for the year	4,760	1,034	749	8,076	14,619
<b>At 30th April 2013</b>	<b>62,145</b>	<b>27,504</b>	<b>8,093</b>	<b>8,076</b>	<b>105,818</b>
<b>Net Book Value</b>					
At 1st May 2012	180,617	3,562	2,397	0	186,576
<b>At 30th April 2013</b>	<b>175,857</b>	<b>3,103</b>	<b>2,248</b>	<b>50,814</b>	<b>232,022</b>

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.

## 9 FIXED ASSETS - INVESTMENTS

	Wider Range £	Narrower Range £	Investment Property £	Total £
<b>Cost Or Valuation</b>				
At 1st May 2012	88,779	134,789	115,000	338,568
Additions	30,507	49,782	0	80,289
Disposals	(13,558)	(73,386)	0	(86,944)
Gain/(loss) on revaluation	21,667	4,650	0	26,317
<b>At 30th April 2013</b>	<b>127,395</b>	<b>115,835</b>	<b>115,000</b>	<b>358,230</b>
<b>Historical Cost</b>				
At 30th April 2012	89,301	122,047	25,464	236,812
<b>At 30th April 2013</b>	<b>107,838</b>	<b>100,136</b>	<b>25,464</b>	<b>233,438</b>

# READING ASSOCIATION FOR THE BLIND (RAB)

## 9 FIXED ASSETS - INVESTMENTS CONT'

	Wider Range £	Narrower Range £	Investment Property £	Total £
<b>Market Value</b>				
Listed Shares	123,750	115,835	0	239,585
Income Bonds	3,645	0	0	3,645
Investment Property	0	0	115,000	115,000
<b>Total</b>	<b>127,395</b>	<b>115,835</b>	<b>115,000</b>	<b>358,230</b>
<b>Historical Cost</b>				
Listed Shares	104,193	100,136	0	204,329
Income Bonds	3,645	0	0	3,645
Investment Property	0	0	25,464	25,464
<b>Total</b>	<b>107,838</b>	<b>100,136</b>	<b>25,464</b>	<b>233,438</b>

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

## 10 STOCKS

	2013 £	2012 £
Goods For Resale	500	500
<b>Total</b>	<b>500</b>	<b>500</b>

## 11 DEBTORS

	2013 £	2012 £
Taxation & Social Security	8,180	0
Prepayments and Oher Debtors	1,001	558
<b>Total</b>	<b>9,181</b>	<b>558</b>

## 12 CREDITORS: AMOUNT FALLING DUE WITHIN 1 YEAR

	2013 £	2012 £
Taxation & Social Security	209	0
Other Creditors	5,313	1,173
<b>Total</b>	<b>5,522</b>	<b>1,173</b>

# READING ASSOCIATION FOR THE BLIND (RAB)

## 13 UNRESTRICTED FUNDS

	Revaluation Reserve			
	General	Investment	Freehold	Total
	£	Property	Property	£
	£	£	£	£
Balance At 1st May 2012	339,374	89,536	51,805	480,715
Adjustment see note 16	(19,761)	0	0	(19,761)
	319,613	89,536	51,805	460,954
Net Movement in Funds *	88,389	0	0	88,389
Balance at 30th April 2013	408,002	89,536	51,805	549,343

\* The principal item is the application of restricted funds for the purchase of two minibuses

## 14 RESTRICTED FUNDS

	Others	Freehold	Total
	£	property	£
	£	£	£
Balance at 1st May 2012	11,109	97,179	108,288
Adjustment see note 16	19,761	0	19,761
	30,870	97,179	128,049
Net Movement in Funds	6,144	0	6,144
Balance at 30th April 2013	37,014	97,179	134,193

## 15 RESTRICTED FUND BALANCES

	2013	2012
	£	£
Property (see Note 17 *)	97,179	97,179
Members Contributions(see Note 17*)	59	59
Transport Fund	16,514	19,702
Resource Centre	11,109	11,109
Garden	1,638	0
IT/Library	7,080	0
RRSP	614	0
	134,193	128,049

## 16 ADJUSTMENTS TO BALANCE SHEET AT APRIL 30 2012

As a result of the review of the fund balances, we have made revisions as follows

	Unrestricted	*Revised	Total
	£	Restricted	£
	£	£	£
Balance At 1st May 2012	480,715	108,288	589,003
Adjustment	(19,761)	19,761	0
*Revised £128,049 see note 15	460,954	128,049	589,003

# READING ASSOCIATION FOR THE BLIND (RAB)

## 17 ANALYSIS OF NET ASSETS BETWEEN FUNDS AT APRIL 30 2013

	Unrestricted		Restricted	Total
	General	Revaluation		
	£	£	£	£
Fixed Assets	493,073	0	97,179	590,252
Current Assets	61,792	0	37,014	98,806
Creditors Amounts Falling Due Within One Year	(5,522)	0	0	(5,522)
	<b>549,343</b>	<b>0</b>	<b>134,193</b>	<b>683,536</b>

### Net Current Assets

\*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.