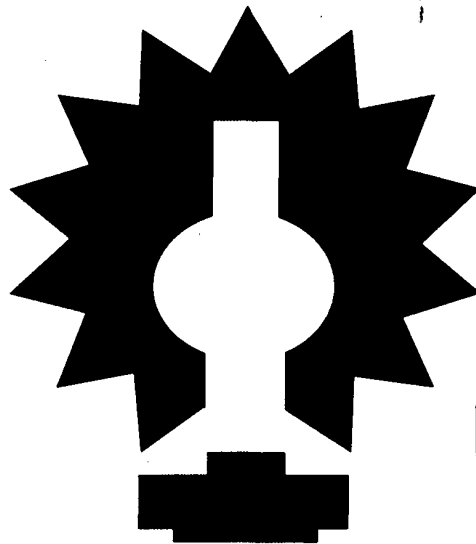


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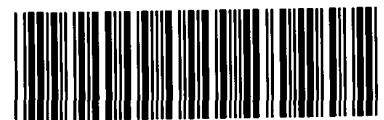
Charity Number: 1062433

READING ASSOCIATION FOR THE BLIND

(A Company Limited by Guarantee)



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COMPANIES HOUSE

TRUSTEE REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2017

Registered Address: Walford Hall, Carey Street, Reading, Berkshire RG1 7JS

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The Trustees have pleasure in submitting their report for the period. The Trustees who have served during the period are listed on page 12, along with other statutory information that forms part of the annual report. This report is to be presented at the 2017 annual general meeting.

1. OBJECTIVES AND ACTIVITIES

The objectives of Reading Association for the Blind, set out in the Memorandum and Articles of Association are:

- 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

- To provide or assist in the provision of facilities for recreation and other leisure time occupation for the benefit of such people with the object of improving their conditions of life.

In setting our objectives and planning our activities the Trustees are mindful of the Charity Commission's guidance on public benefit.

What we do

Reading Blind Aid Society was formed in 1883 and then changed to Reading Association for the Blind in 1926 and has supported the sight impaired people of Reading ever since. Our objective has been to enable sight impaired people to live full and active lives by providing the opportunity to take part in activities that they may otherwise not be able to, such as visiting our social club, rambling, taking part in our craft club, social outings, theatre trips, sport, holidays, learning new skills such as IT or accessing support from our home visiting service. People suffering from sight impairment often suffer with isolation and social exclusion and we do all we can to promote social interaction and inclusion in society. In many cases it can be difficult for them to leave their homes, to get out and meet people, so the service we provide is vital for their physical and mental wellbeing. Older people with sight loss are almost three times more likely to experience depression than people with good vision.

Reading Association for the Blind runs a number of different clubs throughout the week, including twice weekly craft clubs, a rambling group, social club and Young at Heart group. We also provide a home visiting service with four part-time visiting officers who visit people in their homes when they are unable to attend the clubs.

The Need for our Work

Over two million people in the UK are living with sight loss that has a significant impact on their daily lives. That is around 1 person in 30. Of these, 360,000 are registered with their local authority as blind or sight impaired. According to the RNIB this number is set to dramatically increase and they predict that by 2050 the number of people with sight loss in the UK will double to nearly four million. The prevalence of sight loss increases with age and the UK population is ageing, with 1 in 5 people over the age of 75 suffering some form of sight impairment.

In Reading alone, there are approximately 3,500 sight impaired people. This number is estimated to increase to nearly 5,000 in 2020 and 7,000 by 2050.

The RNIB state that:

- 85% of visually impaired adults are over the age of 65. And in the majority of cases they lost sight as a result of aging.
- 1 in 5 people aged 75 and over are living with sight loss and this increases to 1 in 2 for people aged 90 and over.
- 60% live at the extremes of poverty.
- Nearly two thirds of people living with sight loss are women.
- People from black and minority ethnic communities are at greater risk of some of the leading causes of sight loss.
- 20% of visually impaired adults are housebound.
- Many older people struggle to retain a 'will to live' in the face of increasing sight loss from research conducted in 2010.

The Impact of our Service

Reading Association for the Blind provides a number of different services to the sight impaired population of Reading.

There are a number of clubs that run out of Walford Hall, including the craft club, Young at Heart, social club and a rambling group. All of these activities help to get people out of their homes and socializing with other members, whether it be coming into the hall for a cup of tea and a chat, or getting out into the countryside on a ramble for our more able bodied members.

The service we provide enables people to engage with new interests, to be able to socialize with others, develop friendships, be encouraged to go out and have fun and most importantly to grow their self-confidence and self-esteem.

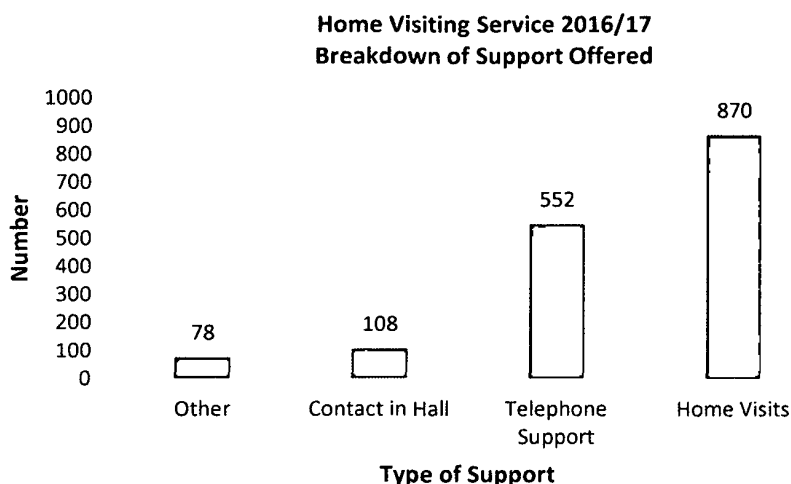
The home visiting service is for members who are housebound and unable to attend Walford Hall. By providing this service we are helping people to remain independent

and most importantly remain in their own homes. In many cases the Visiting Service is literally a lifeline for our sight impaired members who either live alone or have no family living locally.

2. ACHIEVEMENTS & PERFORMANCE

In 2016 we were thrilled to be awarded a grant from Dunhill Medical to recruit a further part-time visiting officer, bringing our total to 4, of which there are 3 that work in the community and their supervisor. This has allowed us to build our home visiting service and also to offer other forms of support, in addition to the home visits. We are now able to provide a telephone

support service to those people who do not require home visits for some reason and we have found this a good way of keeping in contact with our members. This is something that in the past we have struggled to do due to the time restrictions placed upon us.



Highlights of the last 12 months



This year has been a very active year for the Young at Heart group. They have enjoyed two holidays, one at Bracklesham Bay and another just before Christmas in Teignmouth.

These holidays have become a real highlight in RAB's calendar and there are plans afoot to plan another in the

year ahead. The group is headed by a sight impaired volunteer who works tirelessly to help the blind and sight impaired people of Reading. There is always a huge variety of

Reading Association for the Blind (RAB)

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trips available so that we are able to offer days out to the less able. As well as day trips we also try to provide such things as pub lunches and quizzes which provide good opportunities for people to socialize.

In December 2016 we had many supporters, including staff, volunteers, friends and



visually impaired members take part in the annual Roc Search Reading Charity Santa Run. In total RAB raised an impressive £1,521 towards of service.

We have also been well supported by friends who have done individual fundraising, for example Kerry Haines ran the Reading Half Marathon in March 2017 and smashed her £500 target by raising £950 for RAB.

At the craft clubs we encourage our members to take part in activities that perhaps they would not otherwise try. This year they have tried cardmaking, knitting, woodwork to name but a few. At the end of the year we do a Christmas Fayre where we sell many of the items made to both our members and the general public. This has become a fun day out for everyone, usually involving lots of mince pies and punch!



The Rambling Club continues to see a steady increase in the number of people attending. We give members the opportunity to get out of their homes and enjoy the countryside which helps to keep them fit and take full advantage of the wonderful Berkshire, Hampshire and Oxfordshire countryside. Each sight impaired person has a dedicated carer as sometimes the terrain can be challenging and safety is of paramount importance to us. In 2016 we celebrate 25 years of this active group, which is a real milestone in Reading Association for the Blind's history.

3. FINANCIAL REVIEW

The attached Statement of Financial Activities summarises the Charity's income and expenditure for the year and shows net income of £73,664 compared with net expenditure of £46,031 the previous year. This turnaround of £119,695 results from the following:

	£
Additional income generated for general activities (ie 'unrestricted' income)	30,864
Lower costs on general activities	2,608
Additional net income for purposes specified by donors (ie 'restricted' income)	43,225
Investment holding and disposal gains, compared with losses the previous year	42,998
	<u>119,695</u>

The additional net income both for general and restricted purposes reflects the hard work that has been done by the staff and the new external fund-raising consultants to raise the Charity's profile generally and increase donated funds. A list of donors in the year is shown below.

The Charity retains reserves to provide both for its immediate funding and strategic development needs. These reserves have been accumulated from donations and the sale of fixed assets in previous years and are as follows:

	£
Unrestricted designated reserves, ie without restrictions placed by donors	
Development of services (see Note 15)	435,000
Strategic revenue requirements (being six months' operating costs)	<u>75,000</u>
	510,000
Asset revaluation reserves (not available to be spent)	<u>59,129</u>
Total designated reserves	569,129
Operating reserve for managing cash flow and operational deficits	<u>84,815</u>
Total unrestricted reserves	<u>653,944</u>
 Restricted reserves (see analysis in Note 16)	 <u>89,296</u>
 Total reserves	 <u>743,240</u>

The Charity's activities for the two years commencing 1 May 2016 will benefit from external funding amounting to some £47,500 annually from Reading Borough Council and a charitable trust, compared with some £21,500 previously. Taking into account the additional funds now being raised in the community and from outside sources, the Charity now has greater financial security for its ongoing activities.

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The Charity replaced one of its minibuses in July 2017 with funds provided by an external donor in April 2017. These funds were held in restricted reserves at 30th April 2017. The Charity also carried out major roof repairs to Walford Hall in August 2017, also using mainly funds provided by external donors.

Volunteers

We have an amazing team of volunteers who help the Association to deliver our service, from driving the minibuses to making tea and some offer us a full 8 hours every week at the craft club. We rely heavily on our volunteers and are very grateful for the support they offer us.

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.

Our Donors from 1st May 2016 to 30th April 2017

Dunhill Medical	Clothworkers Foundation
Shanly Foundation	Madeleine Mabey Trust
Morrison's Foundation	Childwick Trust
Persimmon Homes (PHNL Community Champions)	W O Street Foundation
Alchemy Foundation	Earley Charity
Act Foundation	Lord Hanson Foundation
Lillie C Johnson	Mark Benevolence
Gerald Palmer Eling Trust	Woodroffe Benson

Additionally we have received financial gifts from friends of Reading Association for the Blind and also its beneficiaries.

To each and every individual, organization, business or grant making trust we would like to offer our thanks for helping us to support the blind and sight impaired people of Reading. Without your help this would not be possible.

"I really could not live without the love and support I get from Reading Association for the Blind" James from Reading

"Being at RAB is my sanctuary from the difficulties I face in daily life" Josie from Reading

4. Structure, Governance & Management

Governing Documents

The organization 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 wellbeing 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 states 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.

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.

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Risk Management

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.

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 stocks 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.

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 Vision (formerly Berkshire County Blind Society) with whom all the boundaries of Greater Reading are shared. Any disputes over who should look after whom are sorted out in a harmonious manner.

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,

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- 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 5th September 2017 and signed on their behalf.



B BRISTOW - TRUSTEE

DATE: 5th September 2017

5. Reference & Administrative Details of the Company

TRUSTEES

Mr Bob Bristow	Chairman
Mr William Kennedy	Vice Chairman & Treasurer
Mrs Danuta Curtis	
Mr Ron Cutting	
Mr Bob O'Neill	
Mr Mick Paige	
Ms Karen Rowland	

MANAGER

Mrs Ginette Williams

COMPANY SECRETARY

Mrs Ginette Williams

BANKERS

HSBC Bank
Broad Street
Reading
Berkshire
RG1 2BU

SOLICITORS

Field Seymour Parkes
1 London Street
Reading
Berkshire
RG1 4PN

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE READING
ASSOCIATION FOR THE BLIND**

I report on the accounts of the company for the year ended 30 April 2017, which are set out on pages 14 to 21 attached.

Respective responsibilities of trustees and examiner

The trustees (who are directors of the company for the purposes of company law) are responsible for preparation of accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 2011 Act; and
- State whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions. An independent examination includes a review of the Charity's accounting records and a comparison of the accounts presented with those records. It also includes consideration of any unusual disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is 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 respects, the arrangements:
 - (a) to keep accounting records in accordance with Section 396 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the said Act and methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, 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:

Name: Alan J Harland F.C.A.

Fellow Member of the Institute of Chartered Accountants in England & Wales

Address: 380 Wokingham Road, Earley, Reading, Berkshire, RG6 7HX

Dated:

12 September 2017

Reading Association for the Blind (RAB)

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH APRIL 2017

	Note	Unrestricted Funds 2017 £	Restricted funds 2017 £	Total 2017 £	Total 2016 £
Income and endowments from:					
Donations and legacies	2	41,822	75,092	116,914	59,600
Charitable activities	3	67,987	-	67,987	43,595
Investments		18,086	-	18,086	18,336
Total		127,895	75,092	202,987	121,531
Expenditure on:					
Raising funds		18,051	3,612	21,663	13,649
Charitable activities	4	131,801	3,755	135,556	138,911
Governance	5	500	-	500	400
Total		150,352	7,367	157,719	152,960
Net gains/(losses) on investments		28,396	-	28,396	(14,602)
Net income/(expenditure)	6	5,939	67,725	73,664	(46,031)
Other recognised gains and losses		-	-	-	-
Net movement in funds		5,939	67,725	73,664	(46,031)
Funds brought forward		638,861	30,715	669,576	715,607
Transfers between funds	15,16	9,144	(9,144)	-	-
Funds carried forward		653,944	89,296	743,240	669,576

Notes 1 to 15 form part of these financial statements.

Some donations received were subject to conditions relating to the use of such funds, all of which have been fulfilled

None of the charitable company's activities were commenced or discontinued during the above financial years

Reading Association for the Blind (RAB)
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BALANCE SHEET AS AT 30TH APRIL 2017

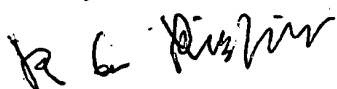
	<i>Note</i>	2017 £	2016 £
Fixed assets			
Tangible assets	10	178,802	183,993
Investments	11	443,439	415,266
		622,241	599,259
Current assets			
Stocks	12	1,813	1,684
Debtors	13	15,404	6,415
Cash at bank and in hand		112,819	70,083
		130,036	78,182
Creditors: amounts falling due within one year	14	(9,037)	(7,865)
Net current assets		120,999	70,317
Total assets less current liabilities		743,240	669,576
Net assets		743,240	669,576
The Charity's funds			
Unrestricted funds	15	653,944	638,861
Restricted funds	16	89,296	30,715
Total funds		743,240	669,576

These accounts 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 section 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 section 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 prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Trustees on 5th September 2017 and signed on their behalf.



B Bristow - Chairman

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2017

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Companies Act 2006, the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015), Financial Reporting Standard FRS 102, and in accordance with charity law in the jurisdiction of England. The Charity is a public benefit entity.

A summary of the more important accounting policies, which have been consistently applied, is set out below.

- Donations, legacies and bequests, and grants are included in income in the year they are receivable.
- Investment income is recognized when it is receivable.
- Investments are included at market value
- Stocks are stated at the lower of cost and net realisable value
- Depreciation is provided in equal annual instalments over the estimated useful economic lives of the assets. Rates of depreciation per annum (on straight line basis) are as follows:

Freehold property	2%
Minibus	25%
Equipment	25%
Furniture and fittings	25%

The 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.

These accounts have been prepared on the going concern basis since the company has sufficient in unrestricted reserves to cover a deficit in the two-year period running to 30th April 2019, should fund-raising efforts fall short of expectations. The grant funding from Reading Borough Council has been guaranteed over this period.

2. DONATIONS AND LEGACIES

	Year ended 30 April 2017			2016
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Donations from individuals & organisations	41,822	75,092	116,914	59,342
Legacies and bequests	-	-	-	258
	41,822	75,092	116,914	59,600

Further details on donations received are provided in the Trustees' annual report.

3. CHARITABLE ACTIVITIES

	2017	2016
	£	£
Amounts received for funding home visiting and other services	46,291	21,844
Hall bookings	4,980	3,836
Members' subscriptions	3,434	3,814
Income generated from activities	13,282	14,101
	67,987	43,595

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2017
(continued)

4. COST OF CHARITABLE ACTIVITIES

	2017	2016
	£	£
<u>Care advice & technical aids</u>		
Salaries	23,951	26,840
Visiting officers' mileage	597	751
Purchases	968	1,231
Recruitment	739	-
Training	-	20
Depreciation (15% of total)	2,506	3,129
	28,761	31,971
 <u>Handicrafts & therapeutics</u>		
Salaries	8,926	8,718
Materials	1,468	2,232
General club expenses	930	-
Food purchases for resale	2,528	2,918
Entertainment (Social Club)	110	175
Minibus expenses	5,340	6,034
Minibus driver and escort salaries	9,198	10,479
Depreciation (35% of total)	5,850	7,300
	34,350	37,856
 <u>Recreation & leisure</u>		
Christmas & New Year's parties	708	724
Summer outing etc – Young at heart	4,156	4,255
Volunteers' lunch	-	222
Staff Christmas lunch & functions	-	340
Depreciation (15% of total)	2,507	3,129
	7,371	8,670
 <u>Administration</u>		
Salaries	27,329	25,344
Insurance	1,923	1,865
Light and heat & rates	3,100	3,587
Cleaning and caretaking	4,626	3,850
Maintenance and repairs	7,892	4,936
Office expenses	3,228	3,584
Telephone & IT costs	6,832	4,642
Bank charges		22
Legal and professional fees	3,361	4,760
Training	453	205
50/50 club	480	320
Depreciation (35%)	5,850	7,299
	65,074	60,414
 Charitable activities	135,556	138,911

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2017
(continued)

5. GOVERNANCE COST

	2017 £	2016 £
Independent examination fee	500	400
Trustees indemnity insurance, included in general insurance cost	-	-
	500	400

6. NET OUTGOING RESOURCES FOR THE YEAR

	2017 £	2016 £
Stated after charging depreciation of:	16,713	20,857

7. TRUSTEES REMUNERATION AND EXPENSES

The Trustees received no remuneration during the year for their services (2016: £nil); and no expenses were paid to the Trustees in the year (2016: £nil).

8. EMPLOYEE REMUNERATION

	2017 £	2016 £
Employee costs were as follows:		
Gross wages, salaries and benefits in kind	79,642	71,381
Employer Social Security contributions	-	-
Employer superannuation contributions	449	-
	80,091	71,381

The average number of persons employed was 11 (2016:13), which is equivalent to 4 full-time staff (2016: 4)

No employee earned more than £60,000 (2016: none); and, in the Trustees' opinion, no employee was able to exert significant influence over the running of the Charity.

9. TRANSACTIONS WITH RELATED PARTIES

The Company's transactions were all with unconnected individuals and organisations, and there were no amounts owed to or by such related parties either at 30th April 2016 or 2017.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2017
(continued)

10. FIXED ASSETS – TANGIBLE ASSETS

	Freehold Property £	Furniture & fittings £	Equipment £	Minibus £	Total £
Cost or valuation					
At 1st May 2016	240,290	37,875	17,589	58,890	354,644
Additions	6,150	2,800	2,572	-	11,522
Disposals	-	-	-	-	-
At 30th April 2017	246,440	40,675	20,161	58,890	366,166
Depreciation					
At 1st May 2016	76,486	32,398	11,826	49,941	170,651
Disposals	-	-	-	-	-
Charge for the year	4,805	1,369	1,590	8,949	16,713
At 30th April 2017	81,291	33,767	13,416	58,890	187,364
Net book value					
At 30th April 2017	165,149	6,908	6,745	-	178,802
At 30th April 2016	163,804	5,477	5,763	8,949	183,993

11. FIXED ASSETS – INVESTMENTS

	Listed investments		
	Wider range £	Narrow range £	Total £
At market valuation			
At 1st May 2016	216,775	198,491	415,266
Additions	44,557	-	44,557
Cash returned to general funds	222	-	222
Disposals	(44,779)	-	(44,779)
Gain on revaluation	26,669	1,504	28,173
At 30th April 2017	243,444	199,995	443,439
Historical cost			
At 30th April 2016	211,309	201,972	413,281
At 30th April 2017	214,501	201,972	416,473

12. STOCKS

	2017 £	2016 £
Consumables and goods for resale	1,813	1,684

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2017
(continued)

13. DEBTORS

	2017 £	2016 £
Debtors for fees and charges	4,668	2,918
VAT recoverable	1,154	1,254
Prepayments	9,582	2,243
	15,404	6,415

14. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Supplies and services	5,292	4,364
Credit card account	130	908
Pension contributions	105	492
Income received in advance	3,083	1,859
Accruals	427	242
	9,037	7,865

15. UNRESTRICTED FUNDS

	Asset funding £	Designated reserves Development of services £	6-month strategic £	Total £	Operating reserve £	Total £
At 1st May 2016	51,805	435,000	75,000	561,805	77,056	638,861
Net income from SOFA	-	-	-	-	5,939	5,939
Transfer from restricted reserves	8,194	-	-	8,194	950	9,144
Offsetting depreciation	-870	-	-	-870	870	-
At 30th April 2017	59,129	435,000	75,000	569,129	84,815	653,944

It is the Association's policy that general reserves should be, at minimum, equivalent to 6 months' operating costs, which are currently estimated at £75,000. The earmarked development reserves are amounts set aside to provide continuity and enable development of the Association's unrestricted funds (over a 5 year period), particularly the following:

	£
Visiting officers	30,000
Walford Hall operational premises	50,000
Client activities	20,000
Transport fund	20,000
Walford Hall renovation fund	315,000
	435,000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2017
(continued)

16. RESTRICTED RESERVES

	May 2016 £	Receipts £	Payments £	Transfer £	April 2017 £
Resource Centre	16,181	-	-		16,181
Garden	1,654	2,000	-200	-1,447	2,007
IT & Library	2,695	-	-	-1,000	1,695
Craft	4,680	10,000	-1,000	-5,747	7,933
Minibus	-	50,592	-4,917	-	45,675
Roof renovation	-	10,000	-1,000	-	9,000
Equipment & furniture	4,290	2,500	-250	-	6,540
Staff support	760	-	-	-760	-
Members' contributions (see below)	455	-	-	-190	265
	30,715	75,092	-7,367	-9,144	89,296

Members prepay £1 as a payment of their obligation to contribute a maximum of £1 in the event of the company being unable to meet its financial obligations.

17. CAPITAL COMMITMENTS

The company has ordered a replacement minibus using funds from restricted reserves (see Note 16 above). The cost of the minibus is £43,124, of which a £2,000 deposit had been paid by 30th April 2017 and is included in prepayments (see Note 13). The capital commitment at 30th April 2017 was therefore £41,124 (2016, £Nil).

18. CONTINGENT LIABILITIES

The company had no contingent liabilities at 30th April 2017 (2016, none).