

SATURDAY



AH5H2LZZ

A44

06/01/2007

492

COMPANIES HOUSE

STAFFORDSHIRE BLIND

FINANCIAL STATEMENTS

for the year ended 31 March 2006

(A company limited by guarantee not having share capital)

Company number : 4154438

Charity number : 1091458

**BENTLEY JENNISON
CHARTERED ACCOUNTANTS
& REGISTERED AUDITORS**

STAFFORDSHIRE BLIND

A registered charity (Number 1091458)

(A company limited by guarantee not having share capital)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2006

CONTENTS

Pages	1 - 4	Trustees' Report
	5	Chairman's Report
	6	Auditors' Report
	7	Statement of financial activities
	8	Statement of net income
	9	Balance sheet
	10 - 15	Notes to the financial statements

STAFFORDSHIRE BLIND
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
for the year ended 31 March 2006

REFERENCE AND ADMINISTRATION DETAILS**TRUSTEES AND DIRECTORS**

Chairman	N Sandy (from 24 January 2006) P J W Evans (resigned 24 January 2006)
Vice Chairman	M Thomas (appointed 15 March 2005, vice from 24 January 2006)
Trustees	K Bailey C Denton A Sullivan H Bayliss P Hancock
Treasurer	N Coupland (appointed 13 September 2005)

CHIEF EXECUTIVE AND SECRETARY: R G Sharp

REGISTERED OFFICE: Centre for the Blind
North Walls
Stafford
ST16 3AD

REGISTERED NUMBER: 4154438 (England and Wales)

CHARITY NUMBER: 1091458

AUDITORS: Bentley Jennison
Chartered Accountants
Registered Auditors
3 Hollinswood Court
Stafford Park 1
Telford
Shropshire
TF3 3BD

STAFFORDSHIRE BLIND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS - continued

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Directors, who are also trustees for the charitable activities of the company, have pleasure in submitting their report and accounts for the year ended 31 March 2006.

Staffordshire Blind is a charitable company, limited by guarantee, registered charity number 1091458, registered company number 4154438. The charity is governed by its memorandum and articles of association and these vest the management of the company in the trustees.

The trustees must ensure that the organisation meets its obligations under charity law and have overall responsibility for ensuring that the charity is clear about its objectives, priorities and ways of working. The trustees must make sure that the charity is properly and legally run by maintaining a long term overview of the charity's work and by making strategic and major decisions about the objectives, policies and procedures.

Trustees are appointed from the officers of the local social clubs for the blind and partially sighted within Staffordshire and from the local community. All trustees undergo an induction process and receive a training pack detailing trustees responsibilities and their role as a trustee.

OBJECTS AND ACTIVITIES OF THE CHARITY

Principal activity

The principal activity and object of the company is to promote the relief of blind and partially sighted people in the administrative County of Staffordshire, who are in conditions of need, hardship or distress, by providing or paying for facilities which are calculated to promote such relief.

In addition the trustees shall have the following powers in furtherance of the main object and activity:

To promote, provide and carry on or assist in any way in the promotion, provision and carrying on of facilities of any kind pursuant to the objects set out in the principal activity.

To solicit, receive and accept financial assistance, donations, endowments, gifts, bequests and loans of money to enable the principal activity to be carried out.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity set out to achieve the following:

Home visits 850 per year The charity only achieved 801 visits due to excessive traffic congestion, customer cancellations and the complexity of home visits due to people's needs increasing.

Eye Clinics Staffed for 5 days per week in North Staffordshire and Burton and 4 part days per week in Stafford.

The Eye Clinics are held within the local hospitals and deal with direct visits and telephone enquiries. The usage during the past two years has been as follows:

	2006 No.	2005 No.
North Staffs	1015	808
Burton	204	- Visits only, does not include telephone calls.
Stafford	576	624

It was felt that wherever there had been a downturn in numbers of enquiries this was due to more urgent treatment being provided by the hospitals.

It has been decided that all telephone calls, both incoming and outgoing will be logged in future to provide better statistics.

STAFFORDSHIRE BLIND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS - continued

ACHIEVEMENTS AND PERFORMANCE - continued

Membership To increase the number of members of blind and partially sighted people across Staffordshire.

Membership covers all areas of the County with the exception of Codsall, Kinver and Wombourne. Membership numbers for the past two years have been:

2006 No.	2005 No.
3310	3339

It is anticipated that by the end of 2007, numbers will be back up to previous levels.

FINANCIAL REVIEW

The results for the period show a deficit before investment gains and losses of £37,573. Unrestricted income is used for the purposes of supporting the charitable activities and maintaining the social centre, without which the charitable objectives would not be able to be achieved. Unrestricted funds are used to support the salaries of staff where grant aid has not been received.

A new contract was obtained during the year from the Big Lottery Fund, amounting to £103,709 over a period of three years, towards the provision for home visiting. The Health Authority grants received for the maintenance and staffing of the Eye Clinics have remained constant.

It is worth noting that flag days and appeals have had the best year ever, collecting in excess of £11,000, due to the efforts of the members of office staff. In light of the downturn in charitable giving this has been an amazing achievement. New tabards purchased promoting the charity have helped to raise the profile of the organisation.

RESERVES POLICY

The charity aims to maintain sufficient reserves to continue its objectives for a period of at least twelve months. At present free reserves would provide sufficient cover for the general running of the organisation for a period of two years. However reductions in grants from statutory funding providers and other organisations has resulted in the need to make substantial transfers from free reserves to restricted reserves for the last two years.

PLANS FOR FUTURE PERIODS

The aim is to maintain the present service provision with a view to increasing the Eye Clinic service. The trustees are looking to open Eye Clinics in both Lichfield and Tamworth during 2006/2007.

RISK MANAGEMENT

The trustees are responsible for the management of risks faced by the charity. Risks are identified, assessed and controls established throughout the year. Through the appropriate risk management process that has been established, the trustees are satisfied that major risks are identified and have been adequately mitigated where necessary or possible. The types of risks faced by the organisation have been determined as follows:

Risks to staff - it is felt that there is minimal risk to staff based both at the Eye Clinics and the Blind Centre, but there is a higher risk facing those members of staff carrying out home visits because of the increased risk in travelling from one venue to another. It has been decided to put a procedure in place whereby staff movements are logged by telephone to confirm the whereabouts of staff between visits.

The trustees consider that there are none or minimal health and safety issues at the Blind Centre. All fire regulations are strictly adhered to and all electrical equipment is regularly PAT tested.

Financial risks have been considered and it is felt that the current procedures in place regarding monitoring of incoming cash and the counter signing of cheques are adequate.

Succession discussions are currently taking place due to the fact that the Chief Executive has two and a half years left before retirement.

STAFFORDSHIRE BLIND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS - continued

INVESTMENT POWERS

The charity has to date invested any surplus funds into a variety of different types of investments in order to spread the risk, but maximise return. In view of the current economic climate it was proposed that the charity operates a more risk averse strategy and has taken advice regarding this change in policy from their investment managers.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the charitable company at the end of the financial year and of its incoming resources and application of resources including the net income and expenditure of the charitable company for the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume 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 to enable them to ensure the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS

The directors who held office during the period were as follows:

P J W Evans (resigned 24 January 2006)
K Bailey
E M Bate (deceased 2 April 2005)
N Sandy

C Denton
P Hancock
A Sullivan
H Bayliss

M Thomas (appointed 15 March 2005)
N Coupland (appointed 13 September 2005)

AUDITORS

The auditors, Bentley Jennison, will be proposed for reappointment in accordance with Section 384(1) of the Companies Act 1985.

This report has been prepared taking advantage of the exemptions conferred by Part II of Schedule 8 of the Companies Act 1985.

Approved by the Board on 17.10.06

and signed on its behalf by:


N Sandy - Chairman

STAFFORDSHIRE BLIND**CHAIRMAN'S REPORT**

This is my first report as Chairman of the Association, having taken over from Philip Evans in January 2006.

On behalf of everybody at Staffordshire Blind I would wish to reiterate our thanks and appreciation to Mr Evans for his hard work and dedication to the Association over so many years.

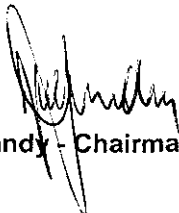
We have a new Management Committee with me as Chairman, Margaret Thomas as Vice Chairman and Nadia Coupland as our Treasurer.

It has been a steep learning curve for all of us but with the help of Bob Sharp and the rest of his staff we continue to move forward pursuing the best interests of the Association and the welfare of our blind and partially sighted friends whom we serve.

Overall, it has been another good year for the Association and we have continued to prosper with thanks to Bob Sharp's determined efforts raising money from the Lottery bid and the continuing support of the Primary Care Trusts. It has also been a record year from our fund raising team and we should acknowledge their hard work and dedication. However every year securing such grants becomes more and more difficult and more time consuming.

Looking forward to next year, we can anticipate a very sizeable bequest following the sad death of Miss Bladen. She has generously left three quarters of her estate to Staffordshire Blind. With sensible investment and prudent management, this should help us secure our financial future. It also gives us a wonderful opportunity to examine ways that we may look to improve the services that we offer to the blind and partially sighted across Staffordshire.

Finally I would like to thank Bob Sharp and all his staff for their hard work and dedication and to the help they have given me and my fellow Committee members over the year.



N Sandy - Chairman

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
STAFFORDSHIRE BLIND**

We have audited the financial statements of Staffordshire Blind for the year ended 31 March 2006 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Trustees' Report the trustees, who are also directors of Staffordshire Blind for the purposes of company law are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Accounting Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 31 March 2006, and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.


Bentley Jennison
Registered Auditors

Date:

17.10.06

3 Hollinswood Court
Stafford Park 1
Telford Shropshire
TF3 3BD

STAFFORDSHIRE BLIND

Statement of Financial Activities

for the year ended 31 March 2006

	Note	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total 2006 £	Total 2005 £
INCOMING RESOURCES						
Incoming Resources from generated funds						
Voluntary income	2	34,535	-	-	34,535	14,467
Activities for generating funds	3	40,221	-	-	40,221	34,617
Investment income	5	6,582	-	554	7,136	13,434
Incoming resources from charitable activities	4	5,226	49,800	-	55,026	56,637
Other incoming resources	6	-	-	-	-	2,318
Total incoming resources		<u>86,564</u>	<u>49,800</u>	<u>554</u>	<u>136,918</u>	<u>121,473</u>
RESOURCES EXPENDED						
Cost of generating funds						
Fundraising trading		19,176	-	-	19,176	18,766
Charitable activities	7	31,176	83,516	4,644	119,336	110,721
Governance costs	8	35,979	-	-	35,979	32,314
Total resources expended		<u>86,331</u>	<u>83,516</u>	<u>4,644</u>	<u>174,491</u>	<u>161,801</u>
Net incoming resources before transfers		<u>233</u>	<u>(33,716)</u>	<u>(4,090)</u>	<u>(37,573)</u>	<u>(40,328)</u>
TRANSFERS						
Gross transfers between funds		(6,673)	10,405	(3,732)	-	-
Net incoming resources before other recognised gains		<u>(6,440)</u>	<u>(23,311)</u>	<u>(7,822)</u>	<u>(37,573)</u>	<u>(40,328)</u>
OTHER RECOGNISED GAINS AND LOSSES						
Gains on investment assets		30,613	-	-	30,613	20,857
Net movement in funds		<u>24,173</u>	<u>(23,311)</u>	<u>(7,822)</u>	<u>(6,960)</u>	<u>(19,471)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		273,374	126,545	30,777	430,696	450,167
Total funds carried forward		<u>297,547</u>	<u>103,234</u>	<u>22,955</u>	<u>423,736</u>	<u>430,696</u>

STAFFORDSHIRE BLIND
STATEMENT OF NET INCOME
for the year ended 31 March 2006

	2006 £	2005 £
Gross income		
General purposes fund	86,564	72,647
Restricted funds	49,800	48,135
Endowed funds	554	691
	<hr/> 136,918	<hr/> 121,473
Total expenditure		
General purposes fund	86,331	105,887
Restricted funds	83,516	52,206
Endowed funds	4,644	3,708
	<hr/> 174,491	<hr/> 161,801
Net (expenditure)/ income for the period	<hr/> <u>(37,573)</u>	<hr/> <u>(40,328)</u>

Net expenditure relates to the activity of the charity of the restricted and unrestricted funds.

Total income relates to both restricted and unrestricted funds. Net expenditure for the period comprises £233 net income of unrestricted funds, £33,716 net expenditure of restricted funds and £4,090 net expenditure of endowed funds before transfers.

Detailed analysis of the expenditure is provided in the Statement of Financial Activities and the notes to the accounts.

The Net Income Statement is derived from the Statement of Financial Activities on page 7 which together with the notes to the accounts provides full information on the movements during the period on all the funds of the charity.

STAFFORDSHIRE BLIND

BALANCE SHEET

at 31 March 2006

	Notes	Unrestricted funds £	Restricted funds £	Endowed funds £	Total 2006 £	Total 2005 £
FIXED ASSETS						
Tangible assets	9	52,266	100,669	-	152,935	152,456
Investments	10	229,295	-	-	229,295	219,133
TOTAL FIXED ASSETS		<u>281,561</u>	<u>100,669</u>	<u>-</u>	<u>382,230</u>	<u>371,589</u>
CURRENT ASSETS						
Trading materials in hand		7,445	-	-	7,445	8,946
Demonstration stock		4,676	2,565	-	7,241	7,241
Debtors	14	3,137	-	-	3,137	3,196
Cash at Bank		2,739	-	22,955	25,694	55,348
Petty cash		45	-	-	45	70
TOTAL CURRENT ASSETS		<u>18,042</u>	<u>2,565</u>	<u>22,955</u>	<u>43,562</u>	<u>74,801</u>
LIABILITIES						
Creditors: Amounts falling due within one year	15	(2,056)	-	-	(2,056)	(15,694)
NET CURRENT ASSETS		<u>15,986</u>	<u>2,565</u>	<u>22,955</u>	<u>41,506</u>	<u>59,107</u>
NET ASSETS		<u>297,547</u>	<u>103,234</u>	<u>22,955</u>	<u>423,736</u>	<u>430,696</u>
THE FUNDS OF THE CHARITY						
Endowed funds:	16					
Mrs Barton-Land		-	-	84	84	84
Leek & Moorlands		-	-	22,871	22,871	30,693
Restricted income funds:	16					
Stafford Round Table		-	2,043	-	2,043	2,043
Social Club Co-ordinator fund		-	-	-	-	808
Computer equipment fund		-	2,726	-	2,726	3,216
Eye Clinic fund		-	-	-	-	20,741
Big Lottery fund - Home visiting		-	-	-	-	296
Big Lottery fund - Building extension		-	98,465	-	98,465	99,441
Lichfield Social Club		-	-	-	-	-
Unrestricted income funds:	16					
General purposes		297,547	-	-	297,547	273,374
TOTAL CHARITY FUNDS		<u>297,547</u>	<u>103,234</u>	<u>22,955</u>	<u>423,736</u>	<u>430,696</u>

The financial statements have been prepared in accordance with Part VII of the companies Act 1985 relating to small companies.

Approved by the board on 17.10.06 and signed on its behalf by:-

Chairman

The notes on pages 10 to 15 form part of these accounts.

STAFFORDSHIRE BLIND
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2006

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments, and are in accordance with applicable accounting standards, and the Charities Accounting Statement of Recommended Practice (Sorp 2005), Accounting and Reporting by Charities.

Investments

Investments are stated at market value. Gains and losses on disposal and revaluation of investments are charged or credited to the SOFA.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Office equipment	15%	reducing balance basis
Freehold property		not depreciated

Freehold property is not depreciated as the current market value exceeds the original cost.

Expenditure

All expenditure is accounted for gross, and when incurred. Donations made are included in the year in which they are paid. Those expenses which are attributable to two or more expense headings are apportioned between those headings on an appropriate basis. Investment income arising from dividends is included in the income and expenditure account when declared at an amount which includes the tax credit recoverable from the Inland Revenue.

Donation of assets

Gifts of tangible assets are included in these accounts at an estimated valuation which approximates to cost. Donations are included in the income and expenditure account as such, and in the balance sheet under the appropriate headings.

Stocks

Stocks consist of items purchased for either resale or demonstration purposes. Each item of stock is stated at the lower of cost or net realisable value.

STAFFORDSHIRE BLIND
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2006

2 INCOMING RESOURCES FROM GENERATED FUNDS	2006	2005
	£	£
VOLUNTARY INCOME		
Donations from members and advertisers	12,240	12,522
Legacies	22,295	1,945
	<u>34,535</u>	<u>14,467</u>
3 ACTIVITIES FOR GENERATING FUNDS	2006	2005
	£	£
Trading income	19,309	19,703
Social centre	7,184	8,364
Flag days and appeals	11,428	6,529
Marketing income	2,300	21
	<u>40,221</u>	<u>34,617</u>
4 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	2006	2005
	£	£
Restricted grants received - Health Authorities		
North Staffs Health Agency - for North Staffs eye clinic	12,512	12,352
East Staffs Primary Care Trust - for Burton eye clinic	9,750	9,750
Cannock Primary Care Group - for Stafford eye clinic	3,528	3,528
South Western Primary Care Trust - for Stafford eye clinic	-	3,528
	<u>25,790</u>	<u>29,158</u>
Restricted grants received - Other		
Henry Smith Trust-for home visitors	-	14,500
Staffordshire County Council - for social club co-ordinator	3,210	3,210
Stoke on Trent City Council - for North Staffs eye clinic	522	509
Big Lottery Fund - for home visitors	16,778	-
Staffordshire County Council - for Stafford eye clinic	3,500	-
	<u>24,010</u>	<u>18,219</u>
TOTAL RESTRICTED GRANTS RECEIVED	<u>49,800</u>	<u>47,377</u>
Unrestricted grants received - Other		
Midlands Society	4,474	8,260
Stafford Borough Council	-	1,000
Staffordshire County Council	752	-
	<u>5,226</u>	<u>9,260</u>

STAFFORDSHIRE BLIND
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2006

5 INVESTMENT INCOME			2006 £	2005 £	
Dividend income and tax receivable			3,543	12,590	
Unrestricted - deposit account income			3,039	153	
Endowed - deposit account income			554	691	
			<u>7,136</u>	<u>13,434</u>	
6 OTHER INCOMING RESOURCES			2006 £	2005 £	
Sundry receipts			-	2,318	
			<u>-</u>	<u>2,318</u>	
7 TOTAL RESOURCES EXPENDED					
	Activities undertaken directly £	Grant funding £	Support costs £	Total 2006 £	Total 2005 £
Fundraising and trading	19,176	-	-	19,176	18,766
Charitable activities					
Staff costs and overheads	6,964	70,497	-	77,461	70,925
Other direct costs	12,563	13,019	16,293	41,875	39,796
	<u>19,527</u>	<u>83,516</u>	<u>16,293</u>	<u>119,336</u>	<u>110,721</u>
Governance costs		-	35,979	35,979	32,314
	<u>19,527</u>	<u>83,516</u>	<u>52,272</u>	<u>174,491</u>	<u>161,801</u>
8 SUPPORT COSTS ALLOCATION					
	Finance & legal £	Office management £	Direct support costs £	Total 2006 £	Total 2005 £
Premises costs incl depreciation	-	-	6,123	6,123	7,685
Communications	-	-	1,950	1,950	1,504
Office costs	-	-	8,220	8,220	6,097
Governance	4,276	27,105	4,598	35,979	32,314
				<u>52,272</u>	<u>47,600</u>
Governance costs are made up of the following:				2006 £	2005 £
Executive officers costs				27,105	26,321
Professional fees				4,598	4,642
Investment Managers fees				1,514	-
Audit fees				2,762	1,351
				<u>35,979</u>	<u>32,314</u>

STAFFORDSHIRE BLIND
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2006

9 TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Total £
Cost or valuation			
At 1 April 2005	141,993	17,319	159,312
Additions	-	2,412	2,412
Disposals	-	-	-
At 31 March 2006	<u>141,993</u>	<u>19,731</u>	<u>161,724</u>
Depreciation			
At 1 April 2005	-	6,857	6,857
Eliminated on disposals	-	-	-
Charge for the year	-	1,932	1,932
At 31 March 2006	<u>-</u>	<u>8,789</u>	<u>8,789</u>
Net book value			
At 31 March 2006	<u>141,993</u>	<u>10,942</u>	<u>152,935</u>
At 31 March 2005	<u>141,993</u>	<u>10,462</u>	<u>152,455</u>
NBV Split -			
Restricted	92,383	8,286	100,669
Unrestricted	<u>49,610</u>	<u>2,656</u>	<u>52,266</u>

The current market value of freehold property is £165,000.

10 FIXED ASSET INVESTMENTS

	As at 31 March 2006	As at 31 March 2005		
	Unrestricted funds £	Endowed funds £	Unrestricted funds £	Endowed funds £
Listed investments				
Market Value at 1 April 2005	219,133	-	222,698	-
Less disposals at opening book value (proceeds £50,787)	(47,847)	-	(214,021)	-
Add Acquisition at cost	18,526	-	196,319	-
Net gain/(loss) on revaluation at 31 March 2006	25,348	-	11,812	-
Cash held for investment purposes	<u>14,135</u>	<u>-</u>	<u>2,325</u>	<u>-</u>
Market Value at 31 March 2006	<u>229,295</u>	<u>-</u>	<u>219,133</u>	<u>-</u>
Historical cost at 31 March 2006	<u>176,224</u>	<u>-</u>	<u>200,569</u>	<u>-</u>

The net gain/ (loss) on revaluation is based on the market values of investments provided by Rensburg Sheppards Investment Management Limited who manage the fund on behalf of the trustees.

STAFFORDSHIRE BLIND
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2006

11 CLASSIFICATION OF PORTFOLIO

	As at 31 March 2006		As at 31 March 2005	
	£	%	£	%
UK Debenture and loan stock	86,125	38	23,441	11
UK Investment Trusts	-	-	83,787	38
UK Equity funds and cash	143,170	62	111,905	51
	<u>229,295</u>	<u>100</u>	<u>219,133</u>	<u>100</u>

12 EMPLOYEE'S REMUNERATION

Total remuneration (excluding employer's contributions) for the period amounted to £99,971.

No employee earned £40,000 p.a. or more

The average number of paid staff for the period were 18.

13 TRUSTEE'S REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid to or is payable for the period to any trustee or to any person or persons known to be connected with any of them.

The treasurer received £ nil (2005 : £ nil) reimbursed expenses during the period.

14 DEBTORS

	2006	2005
	£	£
Prepayments	3,137	3,196
	<u>3,137</u>	<u>3,196</u>

15 CREDITORS

	2006	2005
	£	£
Amounts falling due within one year:		
Bank overdraft	-	14,087
Trade creditors and Accruals	2,056	1,607
	<u>2,056</u>	<u>15,694</u>

STAFFORDSHIRE BLIND
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2006

16 FUNDS

	Income funds		Endowed funds	
	Total	Unrestricted General purposes	Restricted funds	Mrs Barton-Land gift
	£	£	£	£
Income	136,918	86,564	49,800	-
Expenditure	(174,491)	(86,331)	(83,516)	-
	(37,573)	233	(33,716)	-
Opening value of funds	430,696	273,374	126,545	84
Transfer to general fund	-	3,732	-	-
Transfer from general fund	-	(10,405)	10,405	-
Gains/losses on Investment assets				
Realised	5,265	5,265	-	-
Unrealised	25,348	25,348	-	-
Closing value of funds	423,736	297,547	103,234	84

Restricted funds

	Total	Big Lottery fund Home visiting	Stafford Round Table	Eye Clinic fund	SCC Social Club Co-ordinator	SCC Computer equipment	Big Lottery fund Building extension	Lichfield Social Club
	£	£	£	£	£	£	£	£
Income	49,800	16,778	-	29,812	3,210	-	-	-
Expenditure	(83,516)	(17,074)	-	(50,600)	(12,625)	(490)	(976)	(1,751)
	(33,716)	(296)	-	(20,788)	(9,415)	(490)	(976)	(1,751)
Opening value of funds	126,545	296	2,043	20,741	808	3,216	99,441	-
Transfer to general fund	-	-	-	-	-	-	-	-
Transfer from general fund	10,405	-	-	47	8,607	-	-	1,751
Closing value of funds	103,234	-	2,043	-	-	2,726	98,465	-

Restricted funds represented by:

Fixed assets	100,669					2,726	97,943
Demo stock	2,565		2,043				522
Cash at bank	-						

17 POST BALANCE SHEET EVENTS

There have been no material events since the balance sheet date.