

**STAFFORDSHIRE BLIND**

**FINANCIAL STATEMENTS**

**for the year ended 31 March 2008**

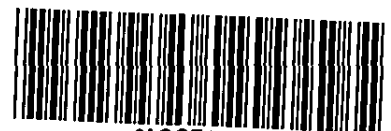
**(A company limited by guarantee not having share capital)**

**Company number : 4154438**

**Charity number : 1091458**

**RSM BENTLEY JENNISON  
CHARTERED ACCOUNTANTS  
& REGISTERED AUDITORS**

**SATURDAY**



**\*ACOF451Z\***

**A29**

**22/11/2008**

**206**

**COMPANIES HOUSE**

**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 2008**

**CONTENTS**

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

**STAFFORDSHIRE BLIND**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**for the year ended 31 March 2008**

**REFERENCE AND ADMINISTRATION DETAILS**

**TRUSTEES AND DIRECTORS**

<b>Chairman</b>	N Sandy
<b>Vice Chairman</b>	M Thomas
<b>Trustees</b>	C Denton A Sullivan H Bayliss P Hancock P Sale
<b>Treasurer</b>	N Coupland

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

## STAFFORDSHIRE BLIND

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS

#### 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 2008

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 825 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 four years has been as follows:

	2008 No.	2007 No.	2006 No.	2005 No.
North Staffs	989	1090	1015	808
Burton	420	449	204	-
Stafford	510	550	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 four years have been

2008 No.	2007 No.	2006 No.	2005 No.
3070	3319	3310	3339

## FINANCIAL REVIEW

The results for the period show a loss before investment gains and losses of £101,912. 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 in 2006 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 another good year, collecting in excess of £11,000 (2007 £13,000), 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 last year promoting the charity have helped to raise the profile of the organisation, and maintain the level of income.

## 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.

## 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.

## 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.

Each trustee has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information. The trustees confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

#### DIRECTORS

The directors who held office during the period were as follows

N Sandy	H Bayliss
C Denton	M Thomas
P Hancock	N Coupland
A Sullivan	P Sale

#### AUDITORS

The auditors, RSM 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 23 Sep 2008 and signed on its behalf by

  
N Sandy - Chairman

**STAFFORDSHIRE BLIND****CHAIRMAN'S REPORT**

This has been an exciting year for Staffordshire Blind having made the bold decision to emulate the Department of Health's Scheme to provide a "one stop shop" service from our headquarters in North Walls. This has involved a reconfiguration and refurbishment of the premises with the work starting in March 2008 which we believe will significantly improve the services that we can offer to our blind and partially sighted members that we serve.

It has meant that we have lost some of the revenue that we generated from letting out the main hall, but I firmly believe that the improved services that we offer have greatly outweighed this disadvantage. The funding for the alterations was met by a grant from the Royal National Institute for the Blind rather than from our own coffers. Whilst we remain completely and fiercely independent from R N I B, I also believe it is beneficial that we have created such a partnership in this instance that may help to secure our long-term future in uncertain financial times.

My thanks again go to Bob Sharp for all his hard work in bringing this scheme into fruition and also to all the staff based at Stafford who have had to deal with the inevitable mess and disruption and additional work that undertaking such alterations naturally brings. Through all of this our dedicated team have continued to offer a tremendous service to our members.

Our financial position remains strong thanks to the bequests we have received particularly from Miss Bladon and it is our intention to name the revamped centre "The Bladon Low Vision Centre".

Once again, we have received tremendous support from all the volunteers across the County and I would like to take this opportunity of thanking them for their help and dedication in supporting the needs of our blind and partially sighted friends.

However, I must conclude on a very sad note and report the death at the end of May of Patrick Roe. Patrick had worked at the Stafford Eye Clinic on the Information and Help Desk for over ten years and was a tremendous servant to Staffordshire Blind. He was always willing to help and support those in need as well as his colleagues. He will be sadly missed by all of us who considered him not to be just a colleague but were lucky enough to call him a friend.

Finally, I am pleased to report that Staffordshire Blind finds itself in a healthy financial state but with words of caution that the economy in general appears to be heading for extremely difficult times. This will impact upon the performance of our investments and our ability to gain financial support and grants from other organisations that we need for our future.



**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 2008 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's trustees, 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 charity's trustees 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The trustees' responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**BASIS OF OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that 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, in accordance with United Kingdom Generally Accepted Accounting Practice of the charity's affairs as at 31 March 2008 and of its incoming resources and application of resources in the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Annual Report is consistent with the financial statements.

RSM Bentley Jennison  
Chartered Accountants  
and Registered Auditors

Date: 3 November 2008



3 Hollinswood Court  
Stafford Park 1  
Telford  
Shropshire  
TF3 3BD



**STAFFORDSHIRE BLIND**  
**Statement of Financial Activities**  
**for the year ended 31 March 2008**

	Note	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total 2008 £	Total 2007 £
<b>INCOMING RESOURCES</b>						
<b>Incoming Resources from generated funds</b>						
Voluntary income	2	15,631	-	-	15,631	378,823
Activities for generating funds	3	41,424	-	-	41,424	32,769
Investment income	5	17,272	-	553	17,825	10,680
<b>Incoming resources from charitable activities</b>	<b>4</b>	<b>3,167</b>	<b>67,195</b>	<b>-</b>	<b>70,362</b>	<b>75,785</b>
<b>Other incoming resources</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total incoming resources</b>		<b>77,494</b>	<b>67,195</b>	<b>553</b>	<b>145,242</b>	<b>498,057</b>
<b>RESOURCES EXPENDED</b>						
<b>Cost of generating funds</b>						
Fundraising trading		17,879	-	-	17,879	9,817
<b>Charitable activities</b>	<b>7</b>	<b>116,275</b>	<b>96,040</b>	<b>5,000</b>	<b>217,315</b>	<b>153,074</b>
<b>Governance costs</b>	<b>8</b>	<b>18,652</b>	<b>-</b>	<b>-</b>	<b>18,652</b>	<b>14,434</b>
<b>Total resources expended</b>		<b>152,806</b>	<b>96,040</b>	<b>5,000</b>	<b>253,846</b>	<b>177,325</b>
<b>Net incoming resources before transfers</b>		<b>(75,312)</b>	<b>(28,845)</b>	<b>(4,447)</b>	<b>(108,604)</b>	<b>320,732</b>
<b>TRANSFERS</b>						
<b>Gross transfers between funds</b>		<b>(24,244)</b>	<b>24,244</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net incoming resources before other recognised gains</b>		<b>(99,556)</b>	<b>(4,601)</b>	<b>(4,447)</b>	<b>(108,604)</b>	<b>320,732</b>
<b>OTHER RECOGNISED GAINS AND LOSSES</b>						
<b>(Loss)/Gains on investment assets</b>		<b>(34,072)</b>	<b>-</b>	<b>-</b>	<b>(34,072)</b>	<b>10,987</b>
<b>Net movement in funds</b>		<b>(133,628)</b>	<b>(4,601)</b>	<b>(4,447)</b>	<b>(142,676)</b>	<b>331,719</b>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<b>634,079</b>	<b>102,987</b>	<b>18,389</b>	<b>755,455</b>	<b>423,736</b>
<b>Total funds carried forward</b>		<b>500,451</b>	<b>98,386</b>	<b>13,942</b>	<b>612,779</b>	<b>755,455</b>

The notes on pages 10 to 15 form part of the accounts

**STAFFORDSHIRE BLIND**  
**STATEMENT OF NET INCOME**  
**for the year ended 31 March 2008**

	2008 £	2007 £
<b>Gross income</b>		
General purposes fund	77,494	426,592
Restricted funds	67,195	71,031
Endowed funds	553	434
	<u>145,242</u>	<u>498,057</u>
<b>Total expenditure</b>		
General purposes fund	152,806	74,816
Restricted funds	96,040	97,509
Endowed funds	5,000	5,000
	<u>253,846</u>	<u>177,325</u>
<b>Net income/(expenditure) for the period</b>	<u><u>(108,604)</u></u>	<u><u>320,732</u></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 income for the period comprises (£75,312) net expenditure of unrestricted funds, (£28,845) net expenditure of restricted funds and (£4,447) 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 2008

	Notes	Unrestricted funds £	Restricted funds £	Endowed funds £	Total 2008 £	Total 2007 £
<b>FIXED ASSETS</b>						
Tangible assets	9	70,363	98,386	-	168,749	155,870
Investments	10	412,288	-	-	412,288	475,019
<b>TOTAL FIXED ASSETS</b>		<b>482,651</b>	<b>98,386</b>	<b>-</b>	<b>581,037</b>	<b>630,889</b>
<b>CURRENT ASSETS</b>						
Trading materials in hand		9,161	-	-	9,161	7,566
Demonstration stock		1,451	-	-	1,451	7,241
Debtors	14	2,772	-	-	2,772	2,848
Cash at Bank		9,144	-	13,942	23,086	109,757
Petty cash		224	-	-	224	104
<b>TOTAL CURRENT ASSETS</b>		<b>22,752</b>	<b>-</b>	<b>13,942</b>	<b>36,694</b>	<b>127,516</b>
<b>LIABILITIES</b>						
Creditors Amounts falling due within one year	15	(4,952)	-	-	(4,952)	(2,950)
<b>NET CURRENT ASSETS</b>		<b>17,800</b>	<b>-</b>	<b>13,942</b>	<b>31,742</b>	<b>124,566</b>
<b>NET ASSETS</b>		<b>500,451</b>	<b>98,386</b>	<b>13,942</b>	<b>612,779</b>	<b>755,455</b>
<b>THE FUNDS OF THE CHARITY</b>						
<b>Endowed funds.</b>	<b>16</b>					
Mrs Barton-Land		-	-	84	84	84
Leek & Moorlands		-	-	13,858	13,858	18,305
<b>Restricted income funds</b>	<b>16</b>					
Stafford Round Table		-	-	-	-	2,043
Computer equipment fund		-	1,959	-	1,959	2,314
Eye Clinic fund		-	-	-	-	-
Big Lottery fund - Home visiting		-	-	-	-	1,000
Big Lottery fund - Building extension		-	96,427	-	96,427	97,630
Lloyds TSB Foundation		-	-	-	-	-
<b>Unrestricted income funds:</b>	<b>16</b>					
General purposes		500,451	-	-	500,451	634,079
<b>TOTAL CHARITY FUNDS</b>		<b>500,451</b>	<b>98,386</b>	<b>13,942</b>	<b>612,779</b>	<b>755,455</b>

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 23 September 08 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 2008**

**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 2008**

<b>2</b>	<b>INCOMING RESOURCES FROM GENERATED FUNDS</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>VOLUNTARY INCOME</b>		
	Donations from members and advertisers	11,513	15,816
	Legacies	4,118	363,007
		<u>15,631</u>	<u>378,823</u>
<b>3</b>	<b>ACTIVITIES FOR GENERATING FUNDS</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Trading income	20,027	8,913
	Social centre	7,785	10,807
	Flag days and appeals	11,266	13,049
	Marketing income	2,346	-
		<u>41,424</u>	<u>32,769</u>
<b>4</b>	<b>INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>Restricted grants received - Health Authorities</b>		
	Stoke and North Staffs PCTs - for North Staffs eye clinic	12,741	11,865
	South Staffs Primary Care Trust - for Burton Eye Clinic	9,750	9,750
	Cannock Primary Care Group - for Stafford eye clinic	-	3,528
	South Staffs Primary Care Trust - for Stafford eye clinic	8,580	3,500
		<u>31,071</u>	<u>28,643</u>
	<b>Restricted grants received - Other</b>		
	Lloyds TSB Foundation - for transport and room hire	-	7,297
	Staffordshire County Council - for social club co-ordinator	-	-
	Stoke on Trent City Council - for North Staffs eye clinic	548	535
	Big Lottery Fund - for home visitors	35,576	34,556
		<u>36,124</u>	<u>42,388</u>
	<b>TOTAL RESTRICTED GRANTS RECEIVED</b>	<u>67,195</u>	<u>71,031</u>
	<b>Unrestricted grants received - Other</b>		
	Midlands Society	2,785	4,754
	Cannock DC	102	-
	Staffordshire County Council	280	-
		<u>3,167</u>	<u>4,754</u>

**STAFFORDSHIRE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2008

<b>5 INVESTMENT INCOME</b>			<b>2008</b>	<b>2007</b>	
			<b>£</b>	<b>£</b>	
Dividend income and tax receivable			16,652	3,888	
Unrestricted - deposit account income			1,173	6,358	
Endowed - deposit account income			553	434	
			<u>18,378</u>	<u>10,680</u>	
<b>6 OTHER INCOMING RESOURCES</b>			<b>2008</b>	<b>2007</b>	
			<b>£</b>	<b>£</b>	
Sundry receipts			-	-	
			<u>-</u>	<u>-</u>	
<b>7 TOTAL RESOURCES EXPENDED</b>					
	<b>Activities undertaken directly</b>	<b>Grant funding</b>	<b>Support costs</b>	<b>Total 2008</b>	<b>Total 2007</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising and trading	17,879	-	-	17,879	9,817
Charitable activities					
Staff costs and overheads	85,953	58,230	-	144,183	110,188
Other direct costs	13,431	37,810	21,891	73,132	42,886
	<u>99,384</u>	<u>96,040</u>	<u>21,891</u>	<u>217,315</u>	<u>153,074</u>
Governance costs	-	-	18,652	18,652	14,434
	<u>117,263</u>	<u>96,040</u>	<u>40,543</u>	<u>253,846</u>	<u>177,325</u>
<b>8 SUPPORT COSTS ALLOCATION</b>					
	<b>Finance &amp; legal</b>	<b>Office management</b>	<b>Direct support costs</b>	<b>Total 2008</b>	<b>Total 2007</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Premises costs incl depreciation	-	-	7,901	7,901	6,004
Communications	-	-	523	523	993
Impairment of demonstration stock	-	-	3,053	3,053	-
Office costs	-	-	10,414	10,414	11,769
Governance	6,299	7,989	4,364	18,652	14,434
				<u>40,543</u>	<u>33,200</u>
<b>Governance costs are made up of the following:</b>				<b>2008</b>	<b>2007</b>
				<b>£</b>	<b>£</b>
Executive officers' costs				7,989	5,737
Professional fees				4,364	4,189
Investment Managers' fees				4,037	2,217
Audit fees				2,262	2,291
				<u>18,652</u>	<u>14,434</u>

**STAFFORDSHIRE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2008**

**9 TANGIBLE FIXED ASSETS**

	Freehold property £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2007	141,993	25,117	167,110
Additions	11,750	3,775	15,525
Disposals	-	-	-
At 31 March 2008	<u>153,743</u>	<u>28,892</u>	<u>182,635</u>
<b>Depreciation</b>			
At 1 April 2007	-	11,240	11,240
Eliminated on disposals	-	-	-
Charge for the year	-	2,646	2,646
At 31 March 2008	<u>-</u>	<u>13,886</u>	<u>13,886</u>
<b>Net book value</b>			
At 31 March 2008	<u>153,743</u>	<u>15,006</u>	<u>168,749</u>
At 31 March 2007	<u>141,993</u>	<u>13,877</u>	<u>155,870</u>
NBV Split -			
Restricted	92,383	6,003	98,386
Unrestricted	<u>61,360</u>	<u>9,003</u>	<u>70,363</u>

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

**10 FIXED ASSET INVESTMENTS**

	As at 31 March 2008 Unrestricted funds £	As at 31 March 2008 Endowed funds £	As at 31 March 2007 Unrestricted funds £	As at 31 March 2007 Endowed funds £
<b>Listed investments</b>				
Market Value at 1 April 2007	404,685	-	215,160	-
Less disposals at opening book value (proceeds £37,353)	(40,293)	-	-	-
Add Acquisition at cost	72,102	-	178,538	-
Net gain/(loss) on revaluation at 31 March 2008	(31,132)	-	10,987	-
	<u>405,362</u>	<u>-</u>	<u>404,685</u>	<u>-</u>
Cash held for investment purposes	6,926	-	70,334	-
Market Value at 31 March 2008	<u>412,288</u>	<u>-</u>	<u>475,019</u>	<u>-</u>
Historical cost at 31 March 2008	<u>393,458</u>	<u>-</u>	<u>356,634</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 2008**

**11 CLASSIFICATION OF PORTFOLIO**

	<b>As at 31 March 2008</b>		<b>As at 31 March 2007</b>	
	£	%	£	%
UK Debenture and loan stock	140,311	34	125,162	26
UK Equity funds and cash	271,977	66	349,857	74
	<u>412,288</u>	<u>100</u>	<u>475,019</u>	<u>100</u>

**12 EMPLOYEE'S REMUNERATION**

Total remuneration (excluding employer's contributions) for the period amounted to £158,949

No employee earned £60,000 p a or more

The average number of paid staff for the period were 17

**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 (2007 £ nil) reimbursed expenses during the period

**14 DEBTORS**

	<b>2008</b>	<b>2007</b>
	£	£
Prepayments	2,772	2,848
	<u>2,772</u>	<u>2,848</u>

**15 CREDITORS**

	<b>2008</b>	<b>2007</b>
	£	£
Amounts falling due within one year		
Trade creditors and Accruals	4,385	2,355
Other creditors	567	595
	<u>4,952</u>	<u>2,950</u>



**STAFFORDSHIRE BLIND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2008

**16 FUNDS**

	Income funds			Endowed funds	
	Total	Unrestricted General purposes	Restricted funds	Mrs Barton-Land gift	Leek & Moorland
	£	£	£	£	£
Income	145,242	77,494	67,195	-	553
Expenditure	(253,846)	(152,806)	(96,040)	-	(5,000)
	(108,604)	(75,312)	(28,845)	-	(4,447)
Opening value of funds	755,455	634,079	102,987	84	18,305
Transfer to general fund	-	-	-	-	-
Transfer from general fund	-	(24,244)	24,244	-	-
Gains/losses on Investment assets					
Realised	(2,940)	(2,940)	-	-	-
Unrealised	(31,132)	(31,132)	-	-	-
Closing value of funds	612,779	500,451	98,386	84	13,858

Restricted funds		Big Lottery Fund Home visiting	Stafford Round Table	Eye Clinic fund	Big Lottery Fund Building extension	SCC Computer equipment
	Total	£	£	£	£	£
Income	67,195	35,576	-	31,619	-	-
Expenditure	(96,040)	(36,576)	(2,043)	(55,863)	(1,203)	(355)
	(28,845)	(1,000)	(2,043)	(24,244)	(1,203)	(355)
Opening value of funds	102,987	1,000	2,043	-	97,630	2,314
Transfer to general fund	-	-	-	-	-	-
Transfer from general fund	24,244	-	-	24,244	-	-
Closing value of funds	98,386	-	-	-	96,427	1,959

**Restricted funds represented by:**

Fixed assets	98,386			96,427	1,959
Demo stock	-		-	-	
Cash at bank	-	-			

**17 POST BALANCE SHEET EVENTS**

There have been no material events since the balance sheet date