

Berkshire County Blind Society

Trustees Report and Financial Statements

For The Year Ended

31 March 2016

Charity No: 1146413

Company No: 07977903

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Berkshire County Blind Society

Report of the Trustees for the year ended 31 March 2016

The Trustees have pleasure in presenting their report along with the financial statements of the charity for the year ended 31 March 2016. The financial statements have been prepared based on the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005. Berkshire County Blind Society is a charity registered with the Charity Commission under registration number 1146413.

Legal and administrative information.

PATRON: Mr Richard Benyon MP
PRESIDENT: The Hon Mrs Jessica White
CHIEF EXECUTIVE Mr T J Conlin

TRUSTEES Mr J M James FCA (retired 31st March 2016)
Mr D H Brazier
Mr D J Few (partner in Blandy & Blandy LLP)
Mrs J D Hackworth (retired 14th August 2015)
Mr D L Reed
Mrs P Robertson
Mr I A Fraser
Mr W S Underwood (appointed 25th November 2015)
Mr M J Gubb (appointed 25th November 2015)

DISTRICT COMMITTEE CHAIRMEN:

Post Vacant
Mrs L Blackwell
Mrs R Trotter
Mr G Fisher
Mrs S Campbell (elected 25th May 2015)
Mr D H Brazier
Mrs J Bozzi (elected 14th August 2015)
Mr A Allen
Mr D Reed

REPRESENTING:

Bracknell/Ascot
Hungerford
Langley/Slough
Maidenhead
Newbury
Thatcham
Windsor
Wokingham
Aktiveyes

HON SOLICITORS: Blandy & Blandy LLP
1 Friar Street, Reading

BANKERS: National Westminster Bank plc
Market Place, Reading

AUDITORS: Vale & West Accountancy Services Limited,
Chartered Accountants, Statutory Auditors, Victoria House,
26 Queen Victoria Street, Reading, RG1 1TG

INVESTMENT MANAGERS: Rathbone Investment Management Ltd
1 Curzon Street, London, W1J 5FB

REGISTERED OFFICE: Midleton House, 5 Erleigh Road, Reading, RG1 5LR
Telephone: 0118 987 2803
e-mail: office@berkshirevision.org.uk

Berkshire County Blind Society

Report of the Trustees for the year ended 31 March 2016

Structure, Governance and Management

Trustees and Organisational Structure

The trustees who held office during the financial year and at the date of this report are set out on page 1.

The body of the trustees are appointed by the members of the Society. New trustees are elected at the annual general meeting and include chairmen of the associated blind clubs. Trustees retire annually by rotation over 3 years. When new trustees are appointed they are given an introduction to the work of the Society and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law. All existing trustees have prior experience of being charity trustees.

The trustees meet four times a year. The chief executive reports on the running of the Society and on activities, outings and the health of the associated clubs. A revenue account for the previous quarter is presented giving details of income and expenditure. The current market value of investments is also reported.

In addition to investment income, donations and unitary authority grants the charity raises funds by organising a variety of fundraising events around the County, organised by Society staff and supported by volunteers.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Objectives and Activities

The Berkshire County Blind Society was established in 1910 under a constitution and was a registered charity number 202351. The constitution was amended and adopted on the 8th October 2002. The Society was incorporated in March 2012 and the company took over all the assets and liabilities with effect from 01 April 2012. The new Charity registration number is 1146413 and the Company number is 07977903. On 1st April 2015 the Society adopted the working name of Berkshire Vision.

The area covered by the Society is the Royal County of Berkshire, with the exception of Reading Borough, which is served by the Reading Association for the Blind.

The term visually impaired encompasses all individuals substantially or permanently handicapped by defective vision and who are registered blind or partially sighted.

Berkshire County Blind Society

Report of the Trustees for the year ended 31 March 2016

Structure, Governance and Management

Trustees and Organisational Structure

The objects of the Society shall be:

- A. To promote the welfare of visually impaired people by, in particular, but not exclusively:
1. Providing facilities, support, equipment or literature on contract to, as agents for, or in co-operation with the Unitary Authorities or any organisation, institute, body, trust or fund, or any person or persons supporting the objects of the Society.
 2. Providing financial and/or practical assistance to visually impaired people in special need.
 3. Co-operating with organisations carrying out research into the causes of visual impairment and providing non-technical relief from the effects of visual impairment.
 4. Providing activities for visually impaired children and young adults and co-operating with the appropriate authorities with regard to their education and welfare.
 5. Helping with the provision of holidays for visually impaired people.
 6. Supplying materials to visually impaired people engaged in pastime work and assisting in marketing the articles made by them.
 7. Raising funds and inviting and receiving contributions from any source whatsoever by way of subscriptions, donations and covenants in order to further the work of the Society.
- B. The education of the public with regard to the needs of visually impaired people.

The charity delivers its charitable objectives:

- Through grant making to visually impaired individuals to purchase essential aids and/or to cover emergency or essential expenditure
- By using its own staff to provide the facilities to promote the welfare of visually impaired people, to visit and assess the needs of the individual and to arrange holidays, outings and events, including the provision of minibuses for transport.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and performance

The overall achievement and performance of the Society was satisfactory in that the facilities and funding available were used to the best advantage for the benefit of the visually impaired.

Investment income increased by £22,160 over the prior year.

Berkshire County Blind Society

Report of the Trustees for the year ended 31 March 2016

Financial Review

The Society is reliant on grants from the Unitary Authorities, fund raising, donations and investment income. Thanks to receipt of a legacy of £136,428, it was not necessary to fund charitable activities from accumulated reserves during the year. Governance costs have decreased over the level for the previous year.

Investment policy

There are no restrictions on the Charity's power to invest. The investment strategy is carried out by the Investment Managers taking into account income requirements, risk profile and their view of market prospects in the medium term. This strategy is set within an overall policy that the capital fund be invested in low and medium risk investments with a view to maintaining capital value.

Reserves policy

The charity has free reserves of £189,002 which represents around 72% of one year's unrestricted fund expenditure on charitable activities and governance costs.

The restricted funds are held by the charity for the purposes detailed in note 20 and are expended when appropriate expenditure is incurred.

Plans for the future

The Society's rolling 5 year Strategy has been focused around the 3 key priorities of the UK Vision Strategy, which was launched in 2008 in response to the World Health Assembly Resolution of 2003 which urged the development and implementation of plans to tackle vision impairment with the ultimate aim of eliminating 80% of avoidable blindness by 2020, now known as VISION 2020.

The UK Vision Strategy sets out a framework for change and the development of eye health and sight loss services to build a society in which avoidable sight loss is eliminated and full inclusion becomes accepted practice. It continues to respond to shortfalls in the UK's eyehealth, eye care and sight loss services that have been identified through consultation across the UK and seeks to achieve the following three outcomes:

- Everyone in the UK looks after their eyes and their sight
- Everyone with an eye condition receives timely treatment and, if permanent sight loss occurs, early and appropriate services and support are available and accessible to all
- A Society in which people with sight loss can fully participate

The UK Vision Strategy, whose aims are supported by UK Governments, is implemented through a strong alliance of statutory health and social care bodies, voluntary organisations, eye health professionals and service users. Thus every interested party in the vision loss sector is involved in, and committed to, the success of the UK Vision Strategy, and it makes sense for the Society to align itself with this strategy at a regional and local level.

The UK Vision Strategy was refreshed during the latter part of 2012 to ensure that its priority actions remain applicable for the ensuing five years, and our own strategy reflects the on-going development of national implementation plans which will cover all aspects of sight loss and eye health throughout the UK for the period 2013-2018. The importance of the UK Vision Strategy has been formally recognised by the Royal College of General Practitioners which has declared eye

Berkshire County Blind Society

Report of the Trustees for the year ended 31 March 2016

health, with a focus on ageing and sight loss, as one of its four clinical priorities for 2013-2016. Working together under this priority, the RCGP and UK Vision Strategy have developed a framework to help GPs across the UK to identify undetected sight loss amongst elderly patients. The UK Vision Strategy will be further refreshed during 2016.

On 1st April 2015 the Society adopted the new working title of Berkshire Vision, which emphasises our role in helping those affected by any form of visual impairment in Berkshire. This change has enabled us to work more positively with visually impaired children and their families, as well as with younger adults who can help us to define and develop a range of services and programmes that have a greater relevance to their needs and capabilities now and in the immediate future. We will further adapt our strategy to address issues arising from the implementation of the new Care Act during 2015-16, particularly where these are likely to impact on visually impaired people living in the more deprived and isolated parts of Berkshire.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also the directors of Berkshire County Blind Society for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 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 that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Berkshire County Blind Society

Report of the Trustees for the year ended 31 March 2016

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

Vale & West Accountancy Services Limited has acted as Auditors for the last five accounting years. In accordance with good governance practice, the appointment of auditors was re-tendered and Moore Stephens LLP will be proposed for appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 10th October 2016 and signed on their behalf by:

Ian Fraser
Trustee/Treasurer

Report Of The Independent Auditors To The Members Of Berkshire County Blind Society

We have audited the financial statements of Berkshire County Blind Society for the year ended 31 March 2016 on pages 9 to 21. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditors' 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 trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs at 31 March 2016 and of its incoming resources and application of resources, including its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Report Of The Independent Auditors To The Members
Of Berkshire County Blind Society**

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Kathryn Cutts B.Sc. FCA
for and on behalf of Vale & West Accountancy Services Limited
Chartered Accountants
Statutory Auditors
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Date: 11th October 2016

Berkshire County Blind Society

Statement of financial activities for the year ended 31 March 2016

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2016 £	Total funds 2015 £
Incoming resources from generated funds						
Voluntary income						
Donations and legacies	2	146,529	2,893		149,422	56,749
Activities for generating funds						
Fund raising	3	61,825	-		61,825	29,788
Investment income	4	72,109	2,116		74,225	52,065
Incoming resources from charitable activities						
Operational programmes	5	70,042	47,071		117,113	104,506
Total incoming resources		350,505	52,080		402,585	243,108
Less: Cost of generating funds						
Fundraising	3	24,451			24,451	12,658
Investment management fees		7,470	1,024		8,494	7,836
Total costs of generating funds		31,921	1,024		32,945	20,494
Net incoming resources available for charitable activities		318,584	51,056		369,640	222,614
Charitable activities						
Visiting costs	6	58,114			58,114	67,277
Activities	7	40,231	36,221		76,452	124,976
Support costs	8	157,789	10,114		167,903	159,043
Total charitable activity costs		256,134	46,335		302,469	351,296
Governance costs	9	6,209	-		6,209	6,599
Total resources expended		262,343	46,335		308,678	357,895
Net (outgoing)incoming resources before other recognised gains and losses		56,241	4,721		60,962	(135,281)
Other recognised gains and losses:						
Realised and unrealised gains/(losses) on investment assets	13	(2,806)	(1,166)	(14,545)	(18,517)	123,602
Net movement in funds before pension scheme deficit		53,435	3,555	(14,545)	42,445	(11,679)
Pension scheme deficit	24			(34,000)	(34,000)	(36,000)
Total funds brought forward		53,435	3,555	(48,545)	8,445	(47,679)
		135,567	250,359	1,476,904	1,862,830	1,910,509
Total funds carried forward		189,002	253,914	1,428,359	1,871,275	1,862,830

Berkshire County Blind Society

Balance sheet as at 31 March 2016

	Note	£	2016 £	£	2015 £	£
Fixed assets						
Tangible assets	12			73,313		77,699
Investments	13					
- Unrestricted Funds		159,169			161,975	
- Children's Funds		105,180			112,866	
- Endowment Funds		<u>1,520,740</u>			<u>1,528,657</u>	
			<u>1,785,089</u>			<u>1,803,498</u>
			1,858,402			1,881,197
Current assets						
Stock	14	3,978			4,369	
Debtors	15	13,374			6,793	
Investments	16	24,438			24,703	
Cash at bank and in hand	17	<u>172,372</u>			<u>121,094</u>	
			214,162		156,959	
Creditors: amounts falling due within one year	18	<u>16,289</u>			<u>(24,326)</u>	
Net current assets before pension scheme deficit				<u>197,873</u>		<u>132,633</u>
Total assets less current liabilities				2,056,275		2,013,830
Pension scheme deficit	24			<u>(185,000)</u>		<u>(151,000)</u>
Net assets after pension scheme deficit				1,871,275		1,862,830
				=====		=====
Funds and reserves						
Unrestricted	19		189,002			135,567
Restricted	20		253,914			250,359
Endowment	22		<u>1,428,359</u>			<u>1,476,904</u>
				1,871,275		1,862,830
				=====		=====

Signed on behalf of the Trustees/Directors on 10th October 2016

Ian Fraser
Trustee/Treasurer

Berkshire County Blind Society

Notes to the financial statements for the year ended 31 March 2016

1. Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 2011.

(b) Fixed Accounting

Endowment funds are those assets which must be held permanently by the Society, principally investments.

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

(c) Incoming resources

Voluntary income, including donations, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Donated accounting services are recognised in the year to which they relate.

Fundraising is recognised when received.

Investment income is recognised in the year in which it is receivable.

Income from charitable activities includes income from a unitary service agreement which is recognised in the year in which it is receivable.

(d) Resources expended

Cost of generating funds comprises those costs directly attributable to managing the investment portfolio, raising investment income and the costs of raising funds.

Charitable activities expenditure comprises costs of providing support to the visually impaired, costs of activities in furtherance of the charity's objects including the costs of providing resources, holidays, outings and events for the visually impaired.

Governance costs comprise management and administration costs for the running of the charity itself as an organisation.

(e) Pension costs

Retirement benefits to employees are funded by contributions from the Society and enrolled employees. Following the retirement on 31st July 2015 of the sole remaining member of staff contributing to the pension scheme an actuarial valuation was undertaken by the Royal County of Berkshire Pension Fund which established the Society's deficit at £185,000. This sum will be repaid in annual instalments over a 15 year term commenced in July 2016.

Berkshire County Blind Society

Notes to the financial statements for the year ended 31 March 2016

(f) Taxation

Irrecoverable VAT is not separately analysed and is charged to the statement of financial activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

The charity is exempt from corporation tax.

(g) Depreciation

Depreciation is provided on a reducing balance basis to write-off the cost, less estimated residual value, of each asset over its expected useful life, at the following rates:

Motor Vehicles	25%
Office Equipment	10%
Computer Equipment	25%

No depreciation is provided on freehold property because the trustees consider the market value to be in excess of book value.

(h) Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Gains and losses on the sale of investments are recognised in the year they are sold. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

(i) Stock

Stock is valued at the lower of cost and net realisable value.

2. Voluntary income

Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2016 £	2015 £
Legacies	141,679	-	141,679	31,810
Members Subscription and General donations	4,850	2,893	7,743	24,939
	<hr/>	<hr/>	<hr/>	<hr/>
	146,529	2,893	149,422	56,749
	<hr/>	<hr/>	<hr/>	<hr/>

Berkshire County Blind Society

Notes to the financial statements for the year ended 31 March 2016

3. Fund raising

All fundraising is undertaken by employees of the charity together with a consultant fundraiser and include street and static box collections, organised events, donations and grants from Corporate Bodies and Charitable Trusts.

	Total	
	2016	2015
	£	£
Incoming resources	61,825	29,788
Cost of fund raising	<u>(24,451)</u>	<u>(12,658)</u>
Net incoming resources	37,374	17,130
	=====	=====

4. Investment income

	Unrestricted funds	Restricted funds	Total	
	£	£	2016	2015
	£	£	£	£
Dividends – UK quoted investments	70,255	1,802	72,057	49,951
Interest – UK fixed interest securities	1,808	313	2,121	1,865
Interest on cash deposits	<u>46</u>	<u>1</u>	<u>47</u>	<u>249</u>
	72,109	2,116	74,225	52,065
	=====	=====	=====	=====

5. Incoming resources from charitable activities

	Unrestricted funds	Restricted funds	Total	
	£	£	2016	2015
	£	£	£	£
Unitary authority service agreements	70,042		70,042	69,765
Gateway Partnership		1,500	1,500	2,000
Sports - Cricket		3,555	3,555	3,500
- Get Active		28,908	28,908	23,125
Aktiveyes Group		1,087	1,087	5,550
Volunteer Co-ordinator			-	472
Minibus			-	94
Berkshire Community Foundation		2,000	2,000	-
Langley & Slough Blind Club		550	550	-
Windsor Blind Club		500	500	-
Childrens Fund - Grant from Unrestricted		8,971	8,971	
	<u>70,042</u>	<u>47,071</u>	<u>117,113</u>	<u>104,506</u>
	=====	=====	=====	=====

6. Visiting costs

	2016	2015
	£	£
Visiting Officers		
Salaries	52,245	62,823
Motor and other expenses	<u>5,869</u>	<u>4,454</u>
	58,114	67,277
	=====	=====

Berkshire County Blind Society

Notes to the financial statements for the year ended 31 March 2016

7. Details of charitable activities	2016	2015
	£	£
Extending the Reach (and ECLO 2015)	4,731	16,925
Grants	1,150	2,116
Transport	1,987	1,770
Minibus/Drivers Costs	19,191	4,598
Outings events and activities	11,022	7,848
Staff costs	561	4,454
Teaching and Resource Centre	1,589	-
	<hr/>	<hr/>
	40,231	37,711
	<hr/>	<hr/>
8. Support costs	2016	2015
	£	£
Staff costs	105,803	95,847
Rates	523	515
Postage and telephone	6,983	7,360
Printing and stationery	6,158	5,018
Heat, light and cleaning	7,779	5,720
Insurances	5,463	5,565
Motor and travelling expenses	2,586	1,608
Subscriptions	853	584
Office and garden maintenance	1,872	1,781
Backroom and Kitchen refurbishment	-	6,518
Incidental expenses	11,433	8,906
Depreciation	4,386	1,199
Rebranding costs	218	8,021
Legal & Professional	3,732	-
	<hr/>	<hr/>
	157,789	148,642
	<hr/>	<hr/>
9. Governance costs	2016	2015
	£	£
Trustees indemnity insurance	359	348
Printing AGM report	350	251
Auditor's remuneration	5,500	6,000
	<hr/>	<hr/>
	6,209	6,599
	<hr/>	<hr/>

Berkshire County Blind Society

Notes to the financial statements for the year ended 31 March 2016

10. Analysis of staff costs	2016 £	2015 £
Salaries and wages	186,624	206,699
Social security costs	10,804	10,877
Other pension costs	<u>1,175</u>	<u>2,821</u>
	198,603	220,397
	<u> </u>	<u> </u>

The average number of employees during the year was 16 (2015: 19) with all employee time involved in either support to the governance of the charity or support services to the charitable activities.

No employees had emoluments in excess of £40,000 (2015: none).

No remuneration has been paid during either of the two years to any of the trustees or any connected person, directly or indirectly from the Charity.

11. Auditor's Remuneration

The auditor's remuneration constituted an audit fee of £5,500 (2015: £6,000).

12. Tangible fixed assets	Freehold property £	Motor vehicles £	Office equipment £	Computer equipment £	Total £
Cost					
At 1 April 2015	58,767	56,068	21,215	11,906	147,956
Additions	-	-	-	-	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2016	<u>58,767</u>	<u>56,068</u>	<u>21,215</u>	<u>11,906</u>	<u>147,956</u>
	=====	=====	=====	=====	=====
Depreciation					
At 1 April 2015	-	42,273	18,903	9,081	70,257
Charge for the year	<u>-</u>	<u>3,449</u>	<u>231</u>	<u>706</u>	<u>4,386</u>
At 31 March 2016	<u>-</u>	<u>45,722</u>	<u>19,134</u>	<u>9,787</u>	<u>74,643</u>
	=====	=====	=====	=====	=====
Net Book Value					
At 31 March 2016	<u>58,767</u>	<u>10,346</u>	<u>2,081</u>	<u>2,119</u>	<u>73,313</u>
	=====	=====	=====	=====	=====
At 31 March 2015	<u>58,767</u>	<u>13,795</u>	<u>2,312</u>	<u>2,825</u>	<u>77,699</u>
	=====	=====	=====	=====	=====

The Trustees consider that the market value of freehold property is in excess of book value. Therefore no depreciation has been provided.

Berkshire County Blind Society

Notes to the financial statements for the year ended 31 March 2016

13. Fixed asset investments

	Endowment funds	Children's funds	Unrestricted funds	Total 2016	Total 2015
	£	£	£	£	£
Quoted investments					
Market value at					
1 April 2015	1,528,657	112,866	161,975	1,803,498	1,679,111
Additions - cost	97,010	2,542		99,552	116,054
Disposals – proceeds	(90,382)	(9,062)		(99,444)	(150,539)
Gain/(loss) on disposal	2,456	(607)		1,849	14,610
Unrealised gains/(Loss)	<u>(17,001)</u>	<u>(559)</u>	<u>(2,806)</u>	<u>(20,366)</u>	<u>100,223</u>
Market value at					
31 March 2016	1,520,740	105,180	159,169	1,785,089	1,759,459
Historical cost at					
31 March 2016	<u>841,717</u>	<u>58,645</u>	<u>94,832</u>	<u>995,194</u>	<u>923,291</u>

All investments are listed UK securities.

14. Stock

	2016 £	2015 £
Stock on hand	3,978	4,469

15. Debtors

	2016 £	2015 £
Dividends interest and tax refunds	1,125	963
Other debtors	5,000	3,397
Prepayments	<u>7,249</u>	<u>2,433</u>
	13,374	6,793

Berkshire County Blind Society

Notes to the financial statements for the year ended 31 March 2016

16. Current asset investments

	2016	2015
	£	£
Stockbroker's deposit accounts		
Society Funds	17,509	24,293
Children's Funds	<u>6,929</u>	<u>410</u>
	<u>24,438</u>	<u>24,703</u>

17. Cash at bank and in hand

	2016	2015
	£	£
Bank	177,161	116,834
Cash	250	250
Children's Fund	<u>(5,039)</u>	<u>4,010</u>
	<u>172,372</u>	<u>121,094</u>

18. Creditors: amounts falling due within one year

	2016	2015
	£	£
Deferred income	4,749	8,493
Accruals and other creditors	<u>11,540</u>	<u>15,833</u>
	<u>16,289</u>	<u>24,326</u>

Berkshire County Blind Society

Notes to the financial statements for the year ended 31 March 2016

	Balance 01.04.15 £	Movement in incoming £	Resources outgoing £	Net investment gains/(losses) £	Balance 31.03.16 £
19. Unrestricted funds	135,567	350,505	294,264	(2,806)	189,002
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
20. Restricted funds	£	£	£	£	£
Children's Funds					
Capital account	118,903			(1,166)	117,737
Income account	289	13,980	14,269		
Maidenhead Club					
Capital account	22,032				22,032
Income account	1,309		1,309		-
Bracknell & Ascot Club					
Capital account	2,855	-	500		2,355
Income account	90				90
Langley & Slough Club					
Capital account	63,369	-	2,000		61,369
Income account	135	550			685
Windsor Club					
Capital account	4,150				4,150
Income account	132	500	500		132
Newbury Club					
Capital account	4,320				4,320
Income account	158				158
Minibus Fund:					
Capital account	257	-	257		
Sports					
Cricket	-	3,555	3,555		-
Get Active	19,235	28,908	22,496		25,647
BLF - 18-35 Holiday Fund	3,885		710		3,175
IT	3,293		248		3,045
Aktiveyes Group		1,087	1,118		(31)
Gateway Partnership		1,500	-		1,500
18-35 Club	5,947		397		5,550
Berkshire Community Foundation	-	2,000	-		2,000
	<u>250,359</u>	<u>52,080</u>	<u>47,359</u>	<u>(1,166)</u>	<u>253,914</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Berkshire County Blind Society

Notes to the financial statements for the year ended 31 March 2016

21. Restricted funds continued

Children's funds – are funds to specifically benefit children.

Maidenhead Club and Bracknell & Ascot Club – represents bequests received for benefits to be specifically applied in these areas.

Slough Club- represents legacies to be used for the benefit of Slough Club.

Windsor Club - represents the balance of a legacy of £5,000 to be used for the benefit of Windsor Club.

Newbury Club – represents a legacy of £5,000 to be used for the benefit of Newbury Club.

Minibus Fund - originated from the gift to acquire and maintain minibuses, which have been capitalised and are being depreciated at 25% on a reducing balance basis

Sports Fund - represents grants to fund the maintenance of the sports facilities and development of the blind cricket club.

IT Fund – represents the balance of a grant of £10,000 from The Cloth Workers Foundation to upgrade the IT system of the charity.

22. Endowment funds

	Balance 01.04.15	Pension Fund Deficit	Net investment gains/(losses)	Balance 31.03.16
	£	£	£	£
Endowment funds	1,476,904	34,000	(14,545)	1,428,359
	=====	=====	=====	=====

The Endowment fund represents those assets which must be held permanently by the Society, however, there are no records available to show the value of the initial gifts. Income arising on the Endowment fund can be used in accordance with the objects of the Society and is included in unrestricted income. Investment management costs are to be set against the investment income. Any capital gains or losses arising on the investments form part of the fund.

Berkshire County Blind Society

Notes to the financial statements for the year ended 31 March 2016

23. Analysis of net assets between funds and reserve

	Tangible fixed assets £	Investments £	Net current assets/(liabilities) £	Total £
Endowment funds		1,520,740	(92,381)	1,428,359
Restricted funds				
Children's Funds				
Capital account		105,180	12,557	117,737
Maidenhead Club				
Capital account			22,032	22,032
Bracknell & Ascot Club				
Capital account			2,355	2,355
Income account			90	90
Langley & Slough Club				
Capital account			61,369	61,369
Income account			685	685
Windsor Club				
Capital account			4,150	4,150
Income account			132	132
Newbury Club				
Capital account			4,320	4,320
Income account			158	158
Activeyes Project			(31)	(31)
Sports Get Active			25,647	25,647
18-35 Holiday Fund			3,175	3,175
IT Fund	2,119		926	3,045
18-35 Club			5,550	5,550
Berkshire Community Foundation			2,000	2,000
Gateway Partnership			1,500	1,500
	<u>2,119</u>	<u>105,180</u>	<u>146,615</u>	<u>253,914</u>
Unrestricted Funds	71,194	159,169	(41,361)	189,002
	<u>73,313</u>	<u>1,785,089</u>	<u>12,873</u>	<u>1,871,275</u>
Total	<u>73,313</u>	<u>1,785,089</u>	<u>12,873</u>	<u>1,871,275</u>

Berkshire County Blind Society

Notes to the financial statements for the year ended 31 March 2016

24. Pension Scheme

The Pension Scheme is administered as part of the Royal County of Berkshire Pension Fund. The scheme ceased within the Fund on 31st July 2015 on the retirement of the sole remaining staff contributor and an actuarial valuation undertaken by the Royal County of Berkshire Pension Fund established a deficit of funds to meet future pension liabilities of £185,000. This sum is fully provided as a liability in these accounts and will be paid in annual instalments over a period of 15 years commenced in July 2016.

25. Related parties

Vale & West Accountancy Services Limited perform the audit work for the charity and one of the trustees, John James, is also a consultant in that firm. During the year Vale & West Accountancy Services Limited invoiced the Charity for audit fees of £6,000 (2015: £4,200) including VAT.

26. Ultimate Controlling party

The company is controlled by its members.