

**DISABLED LIVING FOUNDATION
(Company Limited By Guarantee)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

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**DISABLED LIVING FOUNDATION
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

Contents	Page
Officers and Professional Advisers	1
Chair's Statement	2
Trustees' Report	3 - 8
Independent auditors' report	9
Statement of financial activities	10
Balance Sheet	11
Notes to financial statements	12 -20

**DISABLED LIVING FOUNDATION
OFFICERS AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 31 MARCH 2011**

President	Vacant	
Vice Presidents	The Lord McColl CBE MS FRCS FACS FCSE Professor Heinz Wolff BSc FIBiol FIE FRSA The Rt Hon Lord Morris of Manchester AO QSO Bert Massie CBE Leslie Phillips OBE	
Board of Trustees		
Chair	M E McKinlay +	
Deputy Chair	L R Hurst +	
Members	J L Bashton S E Cunningham K S Piggott + S B Shaikh + Dr S Hickey A C Little + (Resigned 25 January 2011) A Schofield (Appointed 9 March 2011)	
Chief Executive	C E Shaw	
Company Secretary	A L M A Islam	
Registered Office	380 – 384 Harrow Road London W9 2HU	
Auditors	haysmacintyre Fairfax House 15 Fulwood Place London WC1V 6AY	
Bankers	Lloyds TSB Plc 112 Kensington High Street London W8 4SN	Barclays Bank Plc Level 27 1 Churchill Place London E14 5HP
Solicitors	Vernor Miles & Noble 5 Raymond Buildings Gray's Inn London SW1R 5DD	Rochman Landau Accurist House 44 Baker Street London W1U 7AL
Investment Advisers	Barclays Wealth 1 Churchill Place Canary Wharf London E14 5HP	

+ = Member of Finance Committee

**DISABLED LIVING FOUNDATION
CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2011**

CHAIR'S STATEMENT

DLF has been a leading health charity for over 40 years. During that time we have pioneered a new understanding of how older and disabled people can experience multiple problems which affect their daily lives. With a focus on delivering practical advice, information and training, we have become a leader in a previously neglected field. Our advice can restore to someone the ability to pour a kettle, take a shower, or travel to the shops – this may sound simple, but it can be life changing - giving back freedom, choice and control.

It is not only older people or those in middle years that DLF helps, some of our newest services are for children with disabilities, their parents and families. This year we completed our newest venture - *Living made easy for children* - the only service where parents can find information and advice about daily living equipment for their children that is impartial and trustworthy.

We know our work makes a difference, people tell us so. Take Mrs Edwards and her six year old Jacob, he loves sport and computer games. He has epilepsy and has slept in his parents' bedroom since birth so they can see to him if he has a seizure in the night. After our advice about installing sensors, Mrs Edwards says *"This has given us peace of mind and reduced the anxiety and sleepless nights. We are now able to sleep in our own bed again, knowing we will be alerted when our son has an epileptic seizure during the night. It has also given me more time to spend with my other child during the day."*

It makes a difference, but it is not simple to raise the money to continue our work – and extend it. The financial climate for our work is increasingly challenging with much of our income dependant, either directly or indirectly on the public sector and expenditure cuts are having – and will continue to have – a knock on effect. As a direct consequence in the coming year, with regret, we will lose several members of the DLF team. I thank them for their valued contribution to DLF's work.

It is often in challenging times that people best show their metal, and this is the case with DLF. Fellow Trustees and staff demonstrate hard work, commitment and professionalism every time – thank you.



Margaret McKinlay
Chair
DLF

DISABLED LIVING FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2011

TRUSTEES' REPORT

The Trustees have pleasure in submitting their annual report and financial statements for the year ended 31 March 2011. These financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005).

CONSTITUTION

The Foundation is set up under its Memorandum and Articles of Association, registered as a Company Limited by Guarantee, registration number 1837993, and is registered with the Charity Commission under the Charities Act 1993, registration number 290069.

The Disabled Living Foundation was founded in 1969 as a registered charity and was incorporated as a charitable company limited by guarantee on 2 August 1984. For the purposes of the Companies Act 2006 the Board of Trustees are regarded as the Board of Directors of the company.

The liability of the Trustees, being members of the charitable company, is limited. Every member of the charitable company undertakes to contribute to the assets of the charitable company in the event of the same being wound up whilst he is a member, or within one year after he ceases to be a member, for the payment of the debts and liabilities of the charitable company contracted before he ceased to be a member and for such costs, charges and expenses of the winding up, and for the adjustment of the rights of the contributions among themselves, such amounts as may be required, not exceeding one pound.

OBJECTS AND OBJECTIVES OF THE FOUNDATION

The principal object of the Disabled Living Foundation is the relief of those in need by reason of disability or problems associated with old age. This is achieved through the provision of advice and guidance about disability equipment to health and social care professionals, equipment users, their families and carers and the provision of training for health and social care professionals.

PUBLIC BENEFIT

In determining strategy and activity the Trustees had regard to the Charity Commission's guidance on public benefit. DLF exists to help individuals to make good decisions about their daily lives and to assist health and social care staff develop the right skills to help older people, and people with disabilities of all ages. This year DLF's trusted information and advice has reached a million people, through online, telephone and face to face services. Training in moving and handling people safely and with dignity has been provided as has a full programme of skills development leading to the trusted assessor accreditation. In all over 500 people have benefited from DLF education.

STRATEGIC AIMS

The 5 year strategic aims in pursuit of the above charitable objects were:

- 1 To establish DLF as the first port of call for trusted advice, information and education on independent living among older and disabled people of all ages, their families, friends and informal carers
- 2 To establish DLF as the pre-eminent source of advice, information and education on independent living among staff working with older and disabled people
- 3 To increase awareness of the needs of older and disabled people - and of the benefits that equipment and technology bring in enhancing independence, choice and control
- 4 To secure a sustainable future for DLF

OBJECTIVES FOR 2010/11

A number of one year objectives were set, the most significant were:

- To complete development of *Living made easy*
- To implement enhanced data gathering by the Helpline team
- To continue to meet the criteria for the DH Information Standard
- To develop AskSARA with partners to meet the needs of people with dementia

DISABLED LIVING FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

OBJECTIVES FOR 2010/11 (continued)

- To seek partnerships to develop and deliver training for informal carers
- To re-launch DLF Data with new features identified as a priority by users of the service, new pricing structure and improved marketing
- To develop, and pilot, an online training programme in partnership with a large national retailer
- To establish partnerships to increase public awareness of the needs of older and disabled people and the benefits that equipment and technology can bring to them
- To use social media to raise awareness
- To implement charging administration fee to manufacturers/suppliers for inclusion in DLF Data
- To start to implement new fundraising strategy to increase voluntary income
- To achieve IIP renewal
- To continue to upgrade EDC environment

ACHIEVEMENTS AND PERFORMANCE

1. Governance

Trustee Adam Little resigned from the Board in January 2010. In January 2011, recruitment for 4 new trustees to the Board began. By 31 March 2011, 1 new trustee, Alison Schofield had been co-opted to the Board and other candidates were within the recruitment process.

2. Awards

DLF's accreditation as a high quality information provider was recognised by renewal of the DH Information Standard. In April 2010, DLF was inspected under the Investors in People standard and its IIP status was renewed.

3. Information and advice services

DLF's strategy to develop innovative information and advice services for service users and the public has made excellent progress in 2010/11. The ground breaking service *Living made easy for children* was completed in 2010 and the whole *Living made easy* site will be created by summer 2011. In 2010/11, DLF's web information and advice services reached over 800k people. The core information source, DLF Data was redeveloped in early 2011 with the result that its usage now exceeds 100k people. The Helpline responded to more than 27,000 enquiries this year.

4. Equipment Demonstration Centre

DLF's equipment demonstration centre, the largest of its kind in the South East of England, was refitted in 2011, with extensive decoration and remodelling. Throughout the year it provided the latest equipment, gadgets and technology for visitors to try out and test out for themselves, with no sales pressure and provided equipment demonstration to the people of Westminster through a contract with Westminster City Council. DLF is grateful to Westminster City Council for its continued support for the equipment centre.

5. Training

Over 40 training days were delivered as part of the courses programme in 2010/11 as well as a further 52 days of commissioned, bespoke training. This year saw the continuation of the trend of the past year with a relative decline in attendance at training courses and an increase in demand for commissioned training days. This is likely to reflect the pressure on local authority training budgets where individual attendance on short courses is one of the first items to be curtailed.

6. Moving & Handling People 2011

The Moving & Handling People Event was held at the Business Design Centre, London in February 2011. Over 320 delegates attended the event, a 17% increase on the previous year. Income was slightly down compared to the previous year and plans are in place to increase revenue from this prestigious event for 2012.

**DISABLED LIVING FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011**

ACHIEVEMENTS AND PERFORMANCE (continued)

7 AT Dementia

This DH-funded project to redevelop AskSARA to meet the needs of users with dementia, led by Trent Dementia Services Development Centre, met its targets for the second year of development and will complete in 2012

8 Income Generation

The outturn for the year was a surplus of £47k, a significant improvement on the budgeted deficit of £32k. Income totalled £1.62million, a reduction on the budget of £103k, while expenditure for the year was contained at £1.57million compared with a budget figure of £1.75million. For a second year, legacy income was high, with £285k received compared to the budgeted figure of £100k. Most other income streams were below budget, reflecting a harsh financial climate in which much income is dependant, either directly or indirectly, on public sector spending decisions.

WORKING WITH GOVERNMENT

DLF continues its good relationship with the Department of Health and its engagement with the Transforming Community Equipment Services (TCES) Programme, which is being adopted by increasing numbers of local authorities across England. The Department of Health is also part funding the development of *Living made easy*. Its funding of The AT Information Network for the Future project completed in March 2011. The Department for Children, Schools and Families three year funding of the development of *Living made easy for children* has also now concluded.

NATIONAL AND INTERNATIONAL PARTNERSHIPS

DLF seeks to work in partnership with organisations, companies and individuals wherever possible and has close links with local authorities throughout England, Scotland, Wales and Northern Ireland and are working with companies in the AT and retail sectors. Some of these are illustrated below.

- DLF worked with B & Q for a final year to create and adapt a bespoke version of AskSARA for use on www.diy.com featuring the products in its Can do range.
- This three year project, funded by the Department of Health and conducted with partners FAST, Assist UK and Ricability, concluded in March 2011. The two reports - *The AT Information Network – Mapping the Information Environment, the Challenges and the Opportunities* and *Anarchy or Opportunity – the future of AT information services* – were published on the AT Alliance website (<http://www.at-alliance.org.uk/>). The *All about equipment* website (www.allaboutequipment.org.uk) has received 6,000 visits since its launch in July 2010. A final dissemination event will take place in June 2011.
- The European partnership group, Eastin, met twice in 2010/11, in June 2010 in Belluno, Italy and in January 2011 in Brussels, Belgium. A wider network of non-member countries beginning to create information about daily living equipment in their countries has been created in order to provide support and guidance. These countries include Latvia, Slovenia and Slovakia. A new project, ETNA, has been established with funding from the European Commission to create, pool and share information on ICT assistive devices.

**DISABLED LIVING FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011**

OUTLOOK AND FUTURE PLANS

The Board and senior managers reviewed strategic plans in November 2010, following a review exercise commissioned from an external consultancy, Firetail

The strategic aims for the longer term are to establish DLF as the pre-eminent source for trusted advice, information and education on independent living **both** among older and disabled people **and** among staff working with them. In the shorter term, the strategy will switch from new service development to increasing take-up of existing services and generating additional income through sales of services and products. At the same time investment will be made in growing bespoke training. This will go hand in hand with a determined effort to understand the requirements of both users and customers of DLF's services, so that any new services are developed only when need and market have been identified.

DLF owns a substantial building in central London, the future strategy includes investigating how to take advantage of this key asset to deliver the future plans of the organisation.

Principal Objectives 2011/12

- To increase sales of DLF's services and products by deploying senior managers
- To increase the volume of bespoke training and to tender for new training contracts
- To increase the profitability of the Moving & Handling People Conference by outsourcing administration and marketing
- To consider possible sale of the building and relocation
- To gather intelligence about customers needs, trends and developments in the market and utilise this to steer new developments
- To maintain the content and update the design of LME
- To retain the Information Standard accreditation
- To introduce new version of AskSARA, developed with Essex CC, and offer to local authorities as a new product
- To introduce key account management for HODs and sales staff and purchase effective contact management software
- To pilot fee-paying OT/manual handling assessment in London
- To create a version of AskSARA for children's equipment

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees is responsible for the overall management of the Foundation but delegates responsibility for day to day management to the Chief Executive and her team within a framework of agreed policies and controls including the annual Business Plan which is considered and approved by the Board. At 31 March 2011 the Board comprised 8 Trustees. The DLF aims to ensure that its Board is properly balanced in terms of gender, ethnicity, disability representation and skills and experience relevant to DLF activities.

The Board is assisted in its work by an advisory sub-committee, the Finance Committee. This comprises five Trustees and the Chief Executive, its work includes the monitoring of the annual budget and assisting in the setting of financial priorities.

RISK MANAGEMENT

The Trustees regularly assess major risks to which the charity is exposed, in particular operational and financial risks, on the basis of a detailed annual risk assessment. Action was taken to minimise such risk in the past year, including upgrading the equipment centre, necessary repair and maintenance of the building and investing in a fundraising review to evaluate future income streams. We confirm that, for each identified risk, there are defined monitoring, control and review systems, with specific allocation of responsibilities in place.

**DISABLED LIVING FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011**

FINANCIAL REVIEW

Income

Income for the year decreased to £1,618,782 compared to £1,834,722 in the previous year, a decrease of £215,940. Income from donations and legacies reduced from £568,029 to £312,071 during the year. This was due to a large legacy received during the previous year. Government grants (including lottery grants) increased from £294,672 to £429,409 due to the lottery grant of £182,741 received during the year. Income from trust and company grants increased from £109,809 to £132,674, sponsorship and advertisement income decreased from £210,317 to £154,593, training and conference income went down during the year from £406,350 to £404,073.

Expenditure

Total resources expended during the year decreased from £1,672,352 to £1,571,364 a decrease of £100,988. This was primarily due to some non-recurring expenditure such as the re-furbishing of the EDC and celebration of the 40th anniversary.

Net Surplus

The net surplus for the year decreased to £47,418 from £162,370 in the previous year. This was almost entirely due to higher income from legacies in the previous year.

RESERVES POLICY

The charity's unrestricted funds were £2,936,383 as at the Balance Sheet date. Cash reserves are represented by unrestricted funds less fixed assets, add funds procured against the fixed assets. At 31 March 2011 the charity held £312,898 as cash reserves (2010 - £329,211). The Trustees are satisfied that the external finance facilities provide adequate working capital for the charity. The Trustees recognise the desirability of having an appropriate level of reserves as a contingency against unforeseen future events, especially as the Charity relies for part of its income on fundraising which, by its nature, cannot be predicted with certainty. The policy, therefore, is to build reserves over a period of time, at a level to be kept under review by the Board.

INVESTMENT POWERS

In accordance with the Memorandum & Articles of Association, the Trustees have an advisory role in how to invest in such shares, stocks, funds, securities and property as they see fit.

INVESTMENT POLICY AND PERFORMANCE

The investment policy is to maximise income coupled with holding medium to low risk stocks.

CONNECTED CHARITY

The Marples Foundation, a registered charity is a connected charity of the Disabled Living Foundation and its objects are to help people to live full and active lives.

The Disabled Living Foundation is the sole trustee and beneficiary of the Marples Foundation. At 31 March 2011, net assets to the value of £38,602 (2010 - £36,772) were held in safe custody and separated from the Charity's own funds. During the year the Disabled Living Foundation received £1,600 of donations from the Marples Foundation.

**DISABLED LIVING FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011**

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Disabled Living Foundation for the purpose of company law) are responsible for preparing the Trustees' Report 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 these financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently,
- Observe the methods and principles in the Charities SORP,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as we are aware

- There is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information

By order of the Board on 19 July 2011 and signed on its behalf by



Margaret McKinlay- Chair - DLF

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DISABLED LIVING FOUNDATION

We have audited the financial statements of Disabled Living Foundation for the year ended 31 March 2011 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, 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 Trustees' Annual Report to identify material inconsistencies with the audited financial statements. 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 as at 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure, 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.


Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report 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 in preparing the Trustees' Report.


Mutaza Jessa (Senior Statutory Auditor)
for and on behalf of haysmacintyre
Chartered Accountants and Statutory Auditors

Fairfax House
15 Fulwood Place
London WC1V 6AY

19 July 2011

DISABLED LIVING FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2011

	Notes	Unrestricted Funds £	Restricted Funds Project Funds £	Fixed Asset Funds £	Total 2011 £	Total 2010 £
Incoming Resources						
<i>Incoming resources from generated funds</i>						
Voluntary income						
Donations and legacies		312,071	-	-	312,071	568,029
Trust and company grants		53,529	76,250	2,895	132,674	109,809
Government grants		-	429,409	-	429,409	294,672
Activities to generate fund						
Fundraising events		1,308	-	-	1,308	23
Rent and service charges		21,121	-	-	21,121	29,493
Other income		754	-	-	754	500
Investment income	2	2,337	-	-	2,337	3,811
<i>Incoming resources from charitable activities</i>						
Sponsorship and advertisement from Assistive Technology providers		154,593	-	-	154,593	210,317
Subscriptions and publications	3	77,448	-	-	77,448	99,870
Training and conference income		404,073	-	-	404,073	406,350
Consultancy and licensing		82,994	-	-	82,994	111,848
		<u>1,110,228</u>	<u>505,659</u>	<u>2,895</u>	<u>1,618,782</u>	<u>1,834,722</u>
Resources Expended						
<i>Cost of generating funds</i>						
Costs of generating voluntary income	4a	122,805	-	-	122,805	108,744
<i>Charitable Activities</i>						
Providing advice on equipment for independent living	4b	926,412	501,469	-	1,427,881	1,543,180
Governance	4c	20,678	-	-	20,678	20,428
Total Resources Expended		<u>1,069,895</u>	<u>501,469</u>	<u>-</u>	<u>1,571,364</u>	<u>1,672,352</u>
Net Incoming/ (Outgoing) Resources before Transfers		40,333	4,190	2,895	47,418	162,370
Transfers between funds	12	966	-	(966)	-	-
Net Incoming/ (Outgoing) Resources, being net Income/(Expenditure) for the year		41,299	4,190	1,929	47,418	162,370
Other Recognised Gains and Losses						
Realised profit/unrealised (losses) on Investments		-	-	-	-	141
Net Movement in Funds		<u>41,299</u>	<u>4,190</u>	<u>1,929</u>	<u>47,418</u>	<u>162,511</u>
Balances brought forward at 1 April in 2010	12	2,895,084	10,920	2,320	2,908,324	2,745,813
Balances carried forward at 31 March 2011	12	<u>2,936,383</u>	<u>15,110</u>	<u>4,249</u>	<u>2,955,742</u>	<u>2,908,324</u>

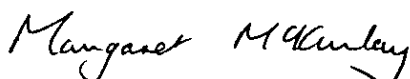
All of the activities are continuing There were no recognised gains or losses other than those stated above

The notes on pages 12 to 20 form part of these financial statements

DISABLED LIVING FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2011

	Notes	2011	2010
		£	£
FIXED ASSETS			
Tangible fixed assets	6	3,102,391	3,159,711
Investments	7	-	-
Intangible assets	8	10,000	20,000
		<u>3,112,391</u>	<u>3,179,711</u>
CURRENT ASSETS			
Debtors	9	183,726	300,762
Cash at bank and in hand		442,041	290,222
		<u>625,767</u>	<u>590,984</u>
CREDITORS amounts falling due within one year	10	(327,277)	(285,004)
NET CURRENT ASSETS		<u>298,490</u>	<u>305,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,410,881</u>	<u>3,485,691</u>
CREDITORS amounts falling due after more than one year	11	(455,139)	(577,367)
NET ASSETS		<u><u>2,955,742</u></u>	<u><u>2,908,324</u></u>
FUNDS			
Restricted funds			
Fixed asset fund		4,249	2,320
Project fund		15,110	10,920
TOTAL RESTRICTED FUNDS		<u>19,359</u>	<u>13,240</u>
Unrestricted funds			
Revaluation funds - property		2,614,000	2,682,000
General fund		322,383	213,084
TOTAL UNRESTRICTED FUNDS		<u>2,936,383</u>	<u>2,895,084</u>
TOTAL FUNDS	12	<u><u>2,955,742</u></u>	<u><u>2,908,324</u></u>

These financial statements were approved and authorised for issue by the Trustees on 19 July 2011 and were signed on their behalf by



Margaret McKinlay – Chair - DLF

The notes on pages 12 to 20 form part of these financial statements.

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

a) Basis of presentation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (Charities SORP 2005), applicable Accounting Standards and the Companies Act 2006

At 31 March 2011 the general funds of the charity were in surplus of £322,383 (2010 surplus of £213,084) The trustees are satisfied that it is appropriate to prepare the financial statements on a going concern basis as the Foundation's cashflows and forecasts to the end of March 2012 show that the charity can continue to meet its liabilities as they fall due

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cashflow statement as it is entitled to the filing exemptions as a small company under the Companies Act 2006 when filing accounts with the Registrar of Companies

b) Fixed assets and depreciation

All items with a value greater than £200 have been capitalised Depreciation on fixed assets is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their useful economic lives, as follows

Freehold buildings	- 25 years from the last valuation
	- 50 years from original purchase
Fixtures and fittings	- 10 years
Computer equipment	- 4 years
Office equipment	- 5 years
Telephone exchange	- 6 years
Goodwill	- 5 years

c) Income Recognition

Subscription income is pro rated from the date of commencement of the subscription period to the end of the financial year

Grant income is recognised in the financial statements when receivable Donations are included at the time of receipt Legacies are recognised when there is adequate certainty and reliability of receipt and their value can be accurately measured

Income from the sales of goods and provision of services, including training, advertisement, consultancy and licensing, is recognised in the financial statements when the goods are delivered or the services provided and so entitlement to income earned Income is stated net of Value Added Tax

Sponsorship income is recognised by DLF as the entitlement to benefits is earned by a sponsor As benefits are deemed to accrue evenly over the length of the sponsorship agreement, sponsorship income is time apportioned in line with the period of the agreement

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES (CONTINUED)

d) Fund Accounting

Donations and grants received for specific projects are credited to restricted funds. Expenditure on these projects is charged directly to the project fund. Donations and grants received specifically for the purchase and maintenance of fixed assets are credited to incoming resources under The Fixed Asset Fund. Depreciation of the relevant fixed assets is charged to the fund.

The Revaluation Fund - Property represents the revaluation gain on 380 - 384 Harrow Road less related depreciation. The Revaluation Fund - Investments represents the net unrealised gains on investments since acquisition.

Unrestricted funds represent those assets of the charity which are freely available for the charity's objects at the discretion of the trustees.

e) Transfers between funds

Transfers are made between funds as described in note 12 to these financial statements.

f) Investments

Investments are stated at market value at the balance sheet date, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities".

Income from investments is accounted for on an accrual basis.

Realised gains and losses are calculated as the difference between disposal proceeds and the market value of the investment at the beginning of the year or cost if purchased in the year. Unrealised gains and losses are calculated as the movement in market value during the year.

g) Resources expended

All resources expended are accounted for on an accruals basis. Charitable expenditure includes costs of services, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising and non-charitable trading activities. Non-staff costs not attributable to one category of activity are allocated or apportioned pro rata to the staffing of the relevant service. Governance costs are those associated with constitutional and statutory requirements.

h) Basis of cost allocation

Wherever possible costs are allocated direct to the appropriate cost centre. Where this has not been possible, costs are apportioned to the charity's activities on the basis of the full time equivalent staff directly attributable to that activity.

i) Leases

Rentals payable under operating leases are charged to the statement of financial activities as incurred.

j) Pension Costs

The charity operates a money purchase scheme for its employees.

The assets of the scheme are held separately from those of the charity in independently administered funds.

The accounting policy of the charity is to charge contributions to the Statement of Financial Activities as they fall due. The pension cost for the year amounts to £13,770 (2010 £12,939).

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES (CONTINUED)

k) Rents and Service Charge Receivable

Rental and service charge income is accounted for under a receivable basis

l) Intangible Fixed Assets

Intangible fixed assets are stated at cost and are being amortised on a straight-line basis over a five year period. This period is the estimated period over which the value of the rights acquired is expected to exceed the value of the underlying asset

2 INCOME FROM INVESTMENTS	2011	2010
	£	£
Government Securities	-	1,082
Unit Trusts	-	151
Dividend	363	-
	<u>363</u>	<u>1,233</u>
Income from fixed asset investments	363	1,233
Bank interest receivable	1,974	2,578
Total income from investments	<u>2,337</u>	<u>3,811</u>
3 INCOME FROM SUBSCRIPTIONS AND PUBLICATIONS	2011	2010
	£	£
Subscriptions received in the year	56,722	84,861
Release of prior year deferral	33,096	44,920
Deferred in year (note 10)	(18,520)	(33,096)
	<u>71,298</u>	<u>96,685</u>
Income from subscriptions	71,298	96,685
Income from publications and postage	6,150	3,185
Total income from subscriptions and publications	<u>77,448</u>	<u>99,870</u>
4. TOTAL RESOURCES EXPENDED	2011	2010
	£	£
a) Costs of generating voluntary income		
Staff costs	106,069	72,725
Other costs	16,736	36,019
	<u>122,805</u>	<u>108,744</u>

These costs relate to raising funds from donations and legacies, trusts and company grants, government grants and fundraising events. Total income from these amounted to £875,462 (2010 - £972,533)

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

4 TOTAL RESOURCES EXPENDED (CONTINUED)

b) Providing advice on equipment for independent living

	Support Costs £	Direct Costs £	Total 2011 £	Total 2010 £
Staff costs	164,787	676,276	841,063	842,035
Consultancy fees	-	69,018	69,018	81,726
Advertising and promotion costs	-	45,340	45,340	91,006
Computer expenses	2,350	20,597	22,947	22,590
Printing costs	1,835	17,820	19,655	29,032
Insurance	20,905	-	20,905	22,255
Depreciation/amortisation	93,799	10,000	103,799	105,547
Other costs	140,565	164,589	305,154	348,989
	<u>424,241</u>	<u>1,003,640</u>	<u>1,427,881</u>	<u>1,543,180</u>

Other costs This includes bank interest and charges, conference expenses, catering and accommodation & building expenses

	2011 £	2010 £
c) Governance costs		
Staff costs	12,428	12,428
Auditors' fees	8,250	8,000
	<u>20,678</u>	<u>20,428</u>

Resources expended includes charges for the following

Auditors remuneration	- audit fees	8,250	8,000
	- other services	-	-
Depreciation/amortisation	- owned assets	103,799	105,545
		<u>103,799</u>	<u>105,545</u>

5. STAFF COSTS

	2011 £	2010 £
Salaries	847,291	827,740
Social security costs	84,151	80,656
Pension costs	13,770	12,939
Other related staff costs	14,348	5,853
	<u>959,560</u>	<u>927,188</u>

	No.	No
Average number of staff	<u>32</u>	<u>31</u>

One employee (2010 One) received remuneration between £60,000 and £70,000 during the year

No expenses were claimed by the trustees (2010 Nil) in respect of travel expenses and disbursements, nor was any remuneration paid (2010 Nil)

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

6 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Fixtures And Fittings £	Office Equipment £	Telephone Equipment £	Computer Equipment £	Total £
Cost/valuation						
At 1 April 2010	3,200,000	38,035	98,614	15,189	56,477	3,408,315
Additions	-	28,500	4,005	-	3,974	36,479
Disposals	-	(21,764)	(452)	-	(688)	(22,904)
At 31 March 2011	3,200,000	44,771	102,167	15,189	59,763	3,421,890
Depreciation						
At 1 April 2010	78,000	32,004	85,553	8,919	44,128	248,604
Charge for the year	78,000	2,840	5,139	2,459	5,361	93,799
Disposals	-	(21,764)	(452)	-	(688)	(22,904)
At 31 March 2011	156,000	13,080	90,240	11,378	48,801	319,499
Net book value						
At 31 March 2011	3,044,000	31,691	11,927	3,811	10,962	3,102,391
At 31 March 2010	3,122,000	6,031	13,061	6,270	12,349	3,159,711

All fixed assets are used for charitable purposes

The trustees made the decision to revalue the property as at 31 March 2003. It was re-valued again on 13 March 2008 and 6 February 2009. The valuations were performed by the Valuation Office, provider of valuation services to the public sector within the London Boroughs of Camden, Hammersmith and Fulham, Kensington & Chelsea and Westminster. The Valuation Office is independent of the Disabled Living Foundation. The valuation has been made in accordance with the Practice Statements of the RICS' Appraisal and Valuation Manual. They were carried out by an External Valuer who conforms to the requirements of these Practice Statements. The valuations were based upon existing use value of 380 – 384 Harrow Road at the valuation date.

The historical cost carrying amount would be £430,000 (2010 - £440,000)

7 FIXED ASSET INVESTMENTS

	2011 £	2010 £
Market value at 1 April 2010	-	32,093
Disposal at the open market value	-	(32,234)
Realised gain/Unrealised (loss) for the year	-	141
Market value at 31 March 2011	-	-
Cost at 31 March 2011	-	-

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

8. INTANGIBLE FIXED ASSET		Goodwill £
Cost		
At 1 April 2010 and at 31 March 2011		50,000
Amortisation		
At 1 April 2010		30,000
Charge for the year		10,000
At 31 March 2011		40,000
Net Book Value		
At 31 March 2011		10,000
At 31 March 2010		20,000
Goodwill represents the cost of acquisition of the 50% share of the interest in the Moving and Handling People event		
9 DEBTORS	2011 £	2010 £
Trade debtors	92,780	140,948
Other debtors	3,267	2,050
Loans to staff	1,120	3,611
Prepayments and accrued income	86,559	154,153
	<u>183,726</u>	<u>300,762</u>
10. CREDITORS: amounts falling due within one year	2011 £	2010 £
Bank loan	29,518	34,151
Trade creditors	25,158	65,815
Social security and other taxes	52,892	30,629
Other creditors and accruals	61,579	58,475
Deferred income - Subscriptions (Note 3)	18,520	33,096
- Sponsorships	47,120	46,176
- Other income received in advance	92,490	16,662
	<u>327,277</u>	<u>285,004</u>
11 CREDITORS amounts falling due after more than one year	2011 £	2010 £
Bank loan	455,139	535,367
Long-term loan	-	42,000
	<u>455,139</u>	<u>577,367</u>

The long-term loan is interest free and secured on the building. This was repaid during the year and the charge was released. A loan facility of £250,000 is available from Unity Trust Bank for one year from 15 July 2010. No amount was drawn at 31 March 2011. A second charge on the freehold property has been granted to Unity Trust Bank.

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

11. CREDITORS amounts falling due after more than one year (continued)

Long term obligations for the bank loan repayments are as follows

	2011 £	2010 £
Between one to two years	31,330	36,316
Between two to five years	106,003	123,368
Over five years	317,806	375,683
	<u>455,139</u>	<u>535,367</u>

In August 2003, a loan of £650,000 was taken out with Barclays Bank Plc which is repayable over twenty years and bears a fixed interest rate of 6% for the first ten years. Thereafter an interest rate of 1.5% over the Barclays Bank base rate is payable unless the charity decides to take the option to fix the interest rate for a longer period.

In March 2007, another loan of £100,000 was taken out with Barclays Bank Plc which is repayable over sixteen years and seven months. This bears a fixed interest rate of 7.05% for the first ten years. Thereafter an interest rate of 1.5% over the Barclays Bank base rate is payable unless the charity decides to take the option to fix the interest rate for a longer period. This was repaid during the year.

The bank loans are secured on the freehold land and buildings of the charity.

12 FUNDS	<i>Balance at 1 April 2010 £</i>	<i>Incoming Resources £</i>	<i>Resources Expended £</i>	<i>Transfers £</i>	<i>Revaluation £</i>	<i>Balance at 31 March 2011 £</i>
Restricted Funds						
Fixed Asset Fund	2,320	2,895	-	(966)	-	4,249
ETNA	-	1,676	(1,676)	-	-	-
AT Dementia	-	38,000	(38,000)	-	-	-
Advice Services	-	59,532	(59,532)	-	-	-
Living made easy	-	356,451	(341,341)	-	-	15,110
AT Information Network	10,920	50,000	(60,920)	-	-	-
Total Project Funds	<u>10,920</u>	<u>505,659</u>	<u>(501,469)</u>	<u>-</u>	<u>-</u>	<u>15,110</u>
Total Restricted Funds	<u>13,240</u>	<u>508,554</u>	<u>(501,469)</u>	<u>(966)</u>	<u>-</u>	<u>19,359</u>
Unrestricted Funds						
Revaluation Fund – Property	2,682,000	-	-	(68,000)	-	2,614,000
General Fund	213,084	1,110,228	(1,069,895)	68,966	-	322,383
Total Unrestricted Funds	<u>2,895,084</u>	<u>1,110,228</u>	<u>(1,069,895)</u>	<u>966</u>	<u>-</u>	<u>2,936,383</u>
Total Funds	<u>2,908,324</u>	<u>1,618,782</u>	<u>(1,571,364)</u>	<u>-</u>	<u>-</u>	<u>2,955,742</u>

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

12. FUNDS (CONTINUED)

Transfers are made from the Revaluation Fund to General Funds for the difference between depreciation based on historic cost and that based on the re-valued amount. A transfer is also made for depreciation in respect of fixed assets purchased from Restricted Funds.

Restricted Funds

Fixed Asset Fund This represents various fixed assets bought from the donations received specifically for the purchase of fixed assets.

ETNA: The overall goal of the ETNA thematic network is to establish a European Web Portal able to provide information on assistive products based on ICT (information and communication technologies) and e-accessibility solutions which are available in Europe, and on related organizations and services. The Portal will be developed in collaboration with ATIS4All (Assistive Technologies and Inclusive Solutions for All) – another Thematic Network belonging to the same cluster.

Advice Services: DLF Advice Services include Helpline and the Equipment Demonstration Centre. These are two of the DLF's most important charitable activities and are provided free of charge. A number of donations were received as contributions towards the cost of running these activities including staff costs.

Ask SARA: Ask SARA is a quick and easy way for older and people with disabilities to find advice about items that can help their daily lives. This online guided advice tool enables people to enter details about themselves, respond to questions and then receive a report based on their answers containing useful advice, as well as details of products that might help them and where they can buy them.

AT Dementia: An online guided advice tool to support self-assessment and decision-making on assistive technologies for people with dementia and their carers and supporters.

Living made easy: This project involves the development of a free advice website containing information drawn from the DLF Data. During the year £63,710 was received from the Department of Health's Third Sector Investment Programme towards the development of *Living made easy*, and a further £60,000 was received from the Department for Children, Schools and Families specifically for the development of the children's section of *Living made easy*. We also received £50,000 contribution from the Home Retail Group and £182,742 from the Lottery towards the development of other sections of *Living made easy*.

AT Information Network The funding was received from the Department of Health for a project looking at the future information needs of disabled people (AT Information Network). The project involved working with Ricability, FAST (Foundation for Assistive Technology) and Assist-UK, who also work in the AT Information sector.

DISABLED LIVING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2011 are represented by

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible fixed assets	4,249	3,098,142	3,102,391
Goodwill	-	10,000	10,000
Net current assets	15,110	283,380	298,490
Long-term liabilities	-	(455,139)	(455,139)
	<u>19,359</u>	<u>2,936,383</u>	<u>2,955,742</u>

14. TAXATION

As a registered charity, the organisation is exempt from corporation tax and income tax on its charitable activities

15. CUSTODIAN TRUSTEE

DLF holds 200,000 Eurovestech Plc shares with a year end market value of £31,000 (2010 £31,500) on behalf of 11 other charities

The funds are excluded from the investments of the DLF. It is entitled to deduct from the proceeds prior to distribution, any costs of whatever nature it incurs in relation to holding or selling the shares

If any of the charities have ceased to exist then the DLF will be entitled to omit them from any distribution and the list of charities will be shortened accordingly

16. CAPITAL COMMITMENTS

As at 31 March 2011, the charity had no capital commitments (2010 £nil)