

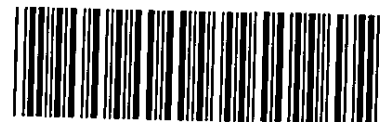
Company registration number: SC205004  
Charity registration number: SC001152

# Perth & Kinross Society for the Blind

(A company limited by guarantee)  
Annual Report and Financial Statements  
for the Year Ended 31 March 2013

Campbell Dallas LLP  
4 Atholl Crescent  
PERTH  
PH1 5NG

THURSDAY



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17/10/2013  
COMPANIES HOUSE

## **Perth & Kinross Society for the Blind**

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## **Perth & Kinross Society for the Blind**

### **Reference and Administrative Details**

<b>Charity name</b>	Perth & Kinross Society for the Blind
<b>Charity registration number</b>	SC001152
<b>Company registration number</b>	SC205004
<b>Principal office</b>	14 New Row PERTH PH1 5QA
<b>Registered office</b>	14 New Row PERTH PH1 5QA
<b>Trustees</b>	Ginette MacWilliam, Chairperson (Resigned 28 November 2012) Alexander Pearson, Vice chairperson Helen Garvie (Resigned 28 November 2012) Margaret Valerie Wares Cindy Godfrey-McKay Helen Mary Dowie (known as Ella Dowie) (appointed 28 November 2012) Iain Lackie James Garvie Elena Piras (Resigned 28 November 2012) Jean Murdoch Downie John Smart (Resigned 11 January 2013)
<b>Secretary</b>	Robert James Ironside
<b>Investment Advisor</b>	Smith & Williamson Investment Management 206 St Vincent Street GLASGOW G2 5SG
<b>Independent Examiner</b>	Neil Morrison CA Campbell Dallas LLP 4 Atholl Crescent PERTH PH1 5NG
<b>Treasurer</b>	Morris & Young Chartered Accountants 6 Atholl Crescent PERTH PH1 5JN

## **Perth & Kinross Society for the Blind**

### **Trustees' Report**

The Directors have pleasure in presenting their report and accounts for the year ended 31 March 2013.

#### **Structure, Governance and Management**

The Charity is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association. The Charity is recognised by HM Revenue & Customs as a charity. The company registration number and Scottish charity number are listed on the reference and administrative details page.

The trustees are also directors for the purpose of company law. Those who served during the year are also detailed on the reference and administrative details page.

The Board's governance arrangements include a Finance and General Purposes Committee of the Board consisting of four to six members of the Board.

#### **Governing Document**

The Society is a charitable company limited by guarantee, incorporated on 15th March 2000. It was formed as an unincorporated association in 1866 and was first registered as a charity sometime in the mid twentieth century. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members will have a liability of £1.

#### **Recruitment and Appointment of Directors**

The Directors of the company are also charity trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association they are elected by members of the company at the Annual General Meeting. Each year one third must stand down in rotation, though individuals can stand for re-election. The Chairman is elected annually by the Board following the election of directors at the Annual General meeting. The Articles of Association require that as far as reasonably practical, half of the ten Directors must be people who are registered as blind or partially sighted. In addition to the elected Directors, the Board may co-opt up to three Co-opted Directors. Perth and Kinross Council have the right to appoint up to two observers to attend meetings of Directors. The General Manager of the Society is not a Director, but is Company Secretary.

#### **Trustee Induction and Training**

As part of their induction, all Directors receive a pack of information covering the responsibilities of Charity Trustees, the role of Board members, their understanding of the objects and work of the organisation and their financial responsibilities.

One new Trustee was appointed in November 2012. The Board has received training on the role of a Board and the importance of developing strategy. A series of Board 'away days' were held during 2012/13 to consider future strategy and business plans. These events were facilitated by an external agency.

## **Perth & Kinross Society for the Blind**

### **Trustees' Report**

The Chairman and General Manager attended various national conferences and events relating to government policy and wider developments and emerging issues in the field of visual impairment and related services, and key information and learning points from these have been shared with the Board.

#### **Staff Training and Development**

The Society has continued its positive approach to staff training to ensure that all members of staff have the knowledge, skills and competencies to fulfil their current and emerging roles. During 2012/13, there was significant investment in staff training and development over a range of subject areas. The following are some examples:

- All staff and lead volunteers were provided with First Aid training appropriate to their roles and responsibilities
- The Volunteer Services Manager undertook training in volunteer management and administration of the PVG disclosure scheme
- The Support Services Officer undertook training in *SAGE*, our new financial management system
- All staff received fire safety and data protection training appropriate to their roles and responsibilities
- Relevant members of staff undertook training in adult protection and dementia awareness
- One member of staff and one volunteer undertook *MIDAS* training which qualified them to drive minibuses for Society activities
- Managers have attended various national conferences relating to visual impairment

In addition, the members of the managerial team regularly engage in various networks at local and national level to raise the profile and contribution of the organisation in the areas concerned and to ensure that PKSB is knowledgeable and gathers intelligence about topical issues affecting its business. Examples are the P&K Joint Physical Disability Strategy Group, P&K Community Planning Partnership, various local voluntary organisation groups, The Scottish Council Of Visual Impairment (SCOVI), VISIONARY (a UK umbrella organisation for local VI service organisations), and Scottish Parliament Cross Party Groups on Visual Impairment and Volunteering and the Voluntary Sector.

#### **Policies and Procedures**

The Society's comprehensive suite of employment and operational policies and procedures has been added to and further developed during 2012/13 as part of an on-going commitment to ensure that these are kept up to date with emerging law and best practice. Particular areas for development during the year were in relation to Health and Safety, Fire Safety and Volunteer Recruitment and Management policies and procedures. The focus during 2013/14 will be on reviewing and updating employment policies.

The Society's Policies & Procedures are available to all Staff and Society members and can be provided in various formats as required.

# **Perth & Kinross Society for the Blind**

## **Trustees' Report**

### **Risk Management**

The Society is fully insured and in addition to full cover for damage to property, contents and stock there is cover for business interruption for a period of two years and for loss of rental income for a period of three years. Employer's Liability is £10m and Public Liability is £5m for any one event. Personal Accident cover is in place for both staff and volunteers.

All Risk Assessments are reviewed on an on-going basis according to operational needs/changes and a formal H&S Inspection of the premises also takes place at least annually.

### **Vision & Purpose**

The Vision and Purpose of the Society is as follows:

#### Vision

We want to empower blind and partially sighted people to take a full and fulfilling role in society. We will champion their rights and aspirations to achieve full equality and to have control and choice of their life and lifestyle.

#### Purpose

We will place our blind and partially sighted members at the heart of all the Society does; working in partnership with Health, Local Authority, Disabled and other groups, providing support and advice to transform the expectations of what is possible. We will work to break down barriers, physical and legal, to achieve equality and independence for all our members.

#### Values

Our aim is to:

- Engender Trust in all those we deal with through accountability and transparency
- Advocate inclusion for all registered and non-registered visually impaired persons
- Apply commitment and dedication towards quality in all our services
- Promote equality, applying a person-centred approach to all our activities and services

The Society covers the area administered by Perth and Kinross Council and acts as the Council's agent, under a service level agreement, in providing statutory services to all people with a significant, non-correctable visual impairment. In addition to its statutory services, the Society organises and provides a variety of charitable services for people with visual impairment.

# **Perth & Kinross Society for the Blind**

## **Trustees' Report**

### **Achievements & Performance**

#### Organisational Change

The Society encountered a difficult and challenging year during much of 2011/12. However, by April 2012, a number of key issues had been tackled and the organisation had embarked on a process of planning for change. Support for this had been sought from, and was provided by, the Scottish Community Development Centre (SCDC) under its Lottery Funded *Achieving Community Empowerment* (ACE) Programme.

The process involved a series of structured workshops, facilitated by the SCDC, which were attended by Board members and members of staff. From this, priorities for change were identified. The aim was to ensure that a journey of modernisation was started that would secure a successful and sustainable future for PKSB.

At the start of the year, Perth & Kinross Council (PKC) approved proposals that the Society had made for a new management structure. This relied on funding being committed from the Society's own resources to 'top up' an existing vacancy to enable a new role of Client Services Manager to be established which required to be filled by a qualified social worker. This was a landmark event as it introduced a higher level of professional expertise to the Society's fieldwork team than ever before. The appointee took up post in July.

During the year, a number of other important staff changes took place. In August, following an open selection process, the person who had been covering the vacant manager post on an interim basis was appointed to the substantive position of General Manager. When the post of Vision Support Officer fell vacant, the funding was used to appoint a Volunteer Services Manager, and when a part-time fieldworker retired, it was decided to appoint a fully qualified Rehabilitation Officer on a full-time basis.

In making these appointments, the Board took a conscious decision to invest the Society's resources to enhance the levels of specialist skills and expertise available internally to deliver our services. It was felt that this was necessary to fully meet the requirements of the Service Level Agreement (SLA) with PKC for statutory services, to develop our non-statutory services, to bring us on a par with other third sector providers of VI services that are seen as leaders, to be better equipped to develop higher standards of service quality and be recognised as a centre of excellence. We are committed to keeping our services under constant review and improving them wherever we can, based on researched evidence of good practice and client feedback.

#### Statutory Service Activities

With our new staff in place we began to look at how we would improve our fieldwork services for the future. Our strategy of improving the skill mix within the team enabled increased standards of professionalism and greater focus on service quality.

## Perth & Kinross Society for the Blind

### Trustees' Report

In the latter part of the year, work was undertaken to develop a robust service pathway. The new approach took into account the recommendations of the *Adult UK Sight Loss Pathway*. It incorporates an Initial Assessment leading to a Specialist Outcome Focused Assessment based on the *Seeing it my Way* Framework. This framework is based on robust research done under the umbrella of the UK Vision Strategy and sets out a range of outcomes that visually impaired people themselves have identified as being important to them. This framework is nationally recognised, and within the visual impairment service provider community in Scotland the Society has been commended for taking a lead in developing its services pathway around these standards. The proposed pathway was approved by our statutory service leads in PKC and is now being trialled.

We also reviewed how we were capturing activity data internally and developed new monthly data collection sheets that were introduced from 1 April 2013. This will enable us to much better understand how the time of the fieldwork team is spent across the various activities that they perform, producing much improved management information.

In order to better evaluate the quality and outcomes of our service. We have adapted *The Care Measure* for use with clients to gain feedback on qualitative aspects of the fieldwork service and this has been introduced on a trial basis.

As a further development to ensure ready access to a member of the client services team on our premises at scheduled times during the week, we have also introduced a system of duty cover. This was established in response to concerns that clients in the 'Low' category did not receive contact/visits from a fieldworker as their case is to all intents and purposes closed. Via the duty service, all clients can readily access a service as and when they require.

At the end of March there were 386 Perth & Kinross residents registered as blind and 398 partially sighted, making, a total of 784 on the Register. This represented a small reduction compared with March 2012. In addition we have recorded contacts with around 200 non-registered people with visual impairments. During the year 2012/13 we received new referrals of 77 registered and 40 non-registered clients. Because of the age profile of our client group we expect a significant number of client deaths each year and during 2012/13 the number deleted from the register was 86. It is interesting to note that eight of our registered clients are due to reach 100 years old during 2013. Perhaps this is evidence, if any were needed, of the aging population that we are serving.

#### Working in Partnership

The society is committed to working in partnership with any statutory or third sector agency where doing so enables us to extend or improve services to our client group. We firmly believe that only by working together will the various statutory and third sector agencies be able to ensure that limited resources can be stretched to meet growing demand for health and community services in the years to come. During 2012/13 we worked with a number of partner organisations or laid the foundations for future partnership working. The following are some specific examples:

- A partnership with the Guide Dogs organisation to launch *My Guide*, a pilot scheme that helps people with sight loss get out of their homes, reducing the isolation that many people with sight loss experience, giving greater choice and access to the community.



## Perth & Kinross Society for the Blind

### Trustees' Report

- We are supporting an outreach service that has been developed by Scottish War Blinded (SWB). This means that an SWB fieldworker is based with our Society to serve SWB clients in our area. This has led to cross-referral of clients between our respective services and in some cases joint action to address outcomes for clients.
- We hosted a successful *Looking Forward* event in conjunction with RNIB. This is an established programme that helps people with recent vision loss come to terms with their new circumstances and provides them with advice and information about the resources that they may access for support to adapt to their vision loss.
- We are a partner in CVISTA, a representative group involving the NHS, education, a parent organisation and ourselves as a specialist provider to consider, and address the needs of individual children and young people in Perth & Kinross with a visual impairment.

In recognition of a general move towards integration of sensory impairment services and the fact that many of our visually impaired clients also have a hearing impairment, we have also worked in partnership with hearing impairment organisations. For example:

- we worked with Action on Hearing Loss to enable the establishment of a monthly Hearing Aid Support clinic within our premises
- we provided facilities to Action on Hearing Loss to run a *Hear to Inform* event. The event was open to hearing aid users and provided in-depth information sessions on hearing aids, and various other services and agencies which provide support to people with hearing loss.

In addition to the above examples of working with other sensory impairment service providers we have engaged in successful and productive discussions with a wide variety of other statutory and third sector agencies resulting in developments to the services for our clients. Examples include:

- with PKC Transport Services through which we are now able to borrow minibuses for local outings for clients
- with the Rotary Club of Perth, who cleared overgrowth in our garden and enabled its development as a much improved facility for our clients
- with *Trellis*, who provided advice on the development of our garden facility,
- with NHS Tayside to enable us to re-establish and improve our Patient Support Service at the Low Vision Clinic at Perth Royal Infirmary

#### Charitable Services

There are huge 'added value' benefits available to the clients concerned through our non-statutory activities which are funded from charitable sources.

Most, if not all, of the examples given in the previous section under 'Partnership Working' fall into this category. We also continue to provide the long-established social clubs and group activities of the Society which are aimed at social inclusion. However the attendances at many of these 'traditional' pastimes is continually reducing and do not seem to be attractive to many new clients.

## **Perth & Kinross Society for the Blind**

### **Trustees' Report**

Over the past year we have worked hard to review this and have had some success in introducing new elements to the social events. More importantly however, we are moving towards a more client centred approach whereby we are seeking to identify where 'added value' support can be tailored to the outcome aspirations of individual clients. This might be in relation to a sporting or hobby activity or simply meeting social inclusion needs through facilitating access to services and activities that are already established in the client's local community.

We see this as being an important area for development in the future. To facilitate this, we have created a process whereby if the fieldworker identifies during the delivery of the statutory service that a client's outcomes may be supported through our non-statutory resources, this is referred to our Volunteer Services Manager to consider what might be done to support the client with that outcome. If possible she will then facilitate this through liaison with the client, his/her carer where appropriate, available resources in the community and the client's fieldworker. Examples of success with this approach include accessing transport facilities for particular needs, attending community based lunch groups, and connecting clients with specialist activity and social groups in their local areas.

Regular information is given to our client population through large print newsletters and Talking News; In addition to this the Society actively seeks clients' views and ideas on service delivery and activities. The analysis of feedback from this provides the Board and Managers with clients' perspectives in deciding the direction of future operations and service delivery.

Where material hardship is identified through our services to registered clients, we seek to alleviate this through practical support including the disbursement of some of our funds in the form of grants for specific purposes. During 2012/13, a total of £1,087 has been disbursed to registered clients in need through its hardship grants scheme.

#### Our Volunteer Workforce

Much of our added value service is delivered with the valuable support of our volunteer workforce. During 2012/13 we reviewed all our policies and procedures relating to the recruitment and deployment of volunteers. Our register of volunteers was updated, communications arrangements were formalised and improved, and all statutory and regulatory requirements were reviewed and improved where necessary. Appropriate training and supervision arrangements have also been introduced, and there are structures in place to ensure better engagement and consultation with volunteers on matters impacting on them. PKSB's work in developing and improving our volunteering arrangements during the last year was recognised by our achievement of the *Volunteer Friendly Award* quality standard.

The Trustees confirm that they have complied with the Charities and Trustees Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 having given due attention to the guidance in relation to public benefit.

## **Perth & Kinross Society for the Blind**

### **Trustees' Report**

#### **Financial Review**

##### Principal Funding Sources

In 2012/13 funding came from donations and legacies totalling £14,782. The rental income from St Leonards Bank was £29,000, Office Space was £6,792 and some £10,315 of room rental income. The main source of funding came from Perth and Kinross Council who continued to provide funding amounting to £140,078.

##### Investment Policy

Investments are stated at market value. The market value of investments held in the year totalled £867,414 compared with £791,454 at 31 March 2012.

##### Reserves Policy

There is a balance of £1,310,214 on unrestricted and non-designated funds; this equates to approximately 13 months expenditure. The Directors believe that, due to the unpredictability of funding, this amount should be left in unrestricted reserves.

#### **External Examiners**

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued March 2005.

Each of the directors has confirmed that there is no information of which they are aware which is relevant to examination of the accounts, but of which the external examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the external examiners of the accounts are aware of such information.

Following a competitive tendering process, the Board decided to appoint Campbell Dallas LLP as external examiners of the Society's accounts for 2012/13.

#### **Plans for the Future**

The year to 31 March 2013 has seen a number of significant developments within the Society. We are pleased with much of the progress we have made, although occasionally frustrated at the pace of change we are able to achieve. We look back on 2012/13 as being a year in which we got much of the basics in place that will underpin future developments. We are by no means complacent and do not underestimate the work that has still to be done, but we can demonstrate that significant progress was made during the year which we will continue to build upon during 2013/14 and beyond. We succeeded in reducing the Society's operating deficit of £80,752 in 2011/12 to a surplus of £58,651 in 2012/13. However there remains a challenge to match our core income against our operating costs. Our strategy is to increase income through grant funding, and developing expertise in this area is a key aspect of our forward planning.

## **Perth & Kinross Society for the Blind**

### **Trustees' Report**

Other Immediate plans include the adoption of a more modern and appealing operating name and branding, and upgrading of our premises (some of which is essential maintenance) for which grant funding is being pursued to enable this. In addition we will shortly be revising our Articles of Association to ensure that these are fully compatible with the future plans for the Society, taking account of predictable changes in the environment in which we operate.

Essentially, the Society's strategy is driven by two core objectives - to improve our services to clients and to ensure a sustainable future financially. We believe that success in these areas will enable us to maintain our position as the provider of choice for visual impairment services in Perth & Kinross. In addition, the Society is cognisant of the emerging 'joint sensory services' agenda. It is clear that the huge increase in the elderly population over the coming years will place challenging additional demands on health and social care services and this will be particularly so in the case of sensory services. Given the extreme pressure on public sector and community resources, the only feasible way of addressing the additional demand for services will be to ensure highly effective partnership working between all relevant statutory and third sector agencies and PKSB intends to fully participate in this approach.

#### **Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 17 September 2013 and signed on its behalf by:



Alexander Pearson  
Trustee

## **Perth & Kinross Society for the Blind**

### **Trustees' Responsibilities in relation to the Financial Statements**

The trustees (who are also directors of Perth & Kinross Society for the Blind for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the 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 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; and
- 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 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.

## **Independent Examiner's Report to the Trustees of Perth & Kinross Society for the Blind**

I report on the accounts of the charity for the year ended 31 March 2013, which are set out on pages 13 to 28.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply.

It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with the Regulation 8 of the 2006 Accounts Regulationshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Neil Morrison CA  
Campbell Dallas LLP  
4 Atholl Crescent  
PERTH  
PH1 5NG

Date: 17th September 2013

# Perth & Kinross Society for the Blind

## Statement of Financial Activities (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses) for the Year Ended 31 March 2013

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>Incoming resources</b>					
Incoming resources from generated funds					
Voluntary income	2	14,782	-	14,782	81,712
Activities for generating funds	4	10,279	-	10,279	5,282
Investment income	5	77,188	-	77,188	75,328
Incoming resources from charitable activities	6	-	140,078	140,078	140,506
Other incoming resources	7	122	-	122	403
Total incoming resources		<u>102,371</u>	<u>140,078</u>	<u>242,449</u>	<u>303,231</u>
<b>Resources expended</b>					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	8	7,406	-	7,406	7,004
Investment management costs		-	-	-	-
Charitable activities	9	79,219	165,060	244,279	316,522
Governance costs	11	11,165	18,607	29,772	56,551
Total resources expended		<u>97,790</u>	<u>183,667</u>	<u>281,457</u>	<u>380,077</u>
Net expenditure before transfers		4,581	(43,589)	(39,008)	(76,846)
<b>Transfers</b>					
Gross transfers between funds		<u>(43,589)</u>	<u>43,589</u>	<u>-</u>	<u>-</u>
Net expenditure before other recognised gains and losses		(39,008)	-	(39,008)	(76,846)
<b>Other recognised gains/losses</b>					
Gains/(losses) on investment assets		<u>97,659</u>	<u>-</u>	<u>97,659</u>	<u>(3,906)</u>
Net movements in funds		58,651	-	58,651	(80,752)

The notes on pages 17 to 28 form an integral part of these financial statements.

**Perth & Kinross Society for the Blind**

**Statement of Financial Activities (including Income and Expenditure  
Account and Statement of Total Recognised Gains and Losses) for the Year  
Ended 31 March 2013**

*..... continued*

**Reconciliation of funds**

Total funds brought forward	<u>1,251,563</u>	<u>63,859</u>	<u>1,315,422</u>	<u>1,396,174</u>
Total funds carried forward	<u>1,310,214</u>	<u>63,859</u>	<u>1,374,073</u>	<u>1,315,422</u>

The notes on pages 17 to 28 form an integral part of these financial statements.



**Perth & Kinross Society for the Blind (Registration number: SC205004)**

**Balance Sheet as at 31 March 2013**

		2013	2012
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	16	464,935	472,057
Investments	17	<u>867,414</u>	<u>791,454</u>
		1,332,349	1,263,511
<b>Current assets</b>			
Stocks and work in progress		7,202	7,205
Debtors	18	1,375	3,111
Cash at bank and in hand		<u>43,161</u>	<u>59,807</u>
		51,738	70,123
<b>Creditors: Amounts falling due within one year</b>	19	<u>(10,014)</u>	<u>(18,212)</u>
<b>Net current assets</b>		<u>41,724</u>	<u>51,911</u>
<b>Net assets</b>		<u>1,374,073</u>	<u>1,315,422</u>
<b>The funds of the charity:</b>			
<b>Restricted funds in surplus</b>		63,859	63,859
<b>Restricted funds in deficit</b>			
Statutory duties		-	-
<b>Total restricted funds</b>		63,859	63,859
<b>Unrestricted funds</b>			
Unrestricted income funds		<u>1,310,214</u>	<u>1,251,563</u>
<b>Total charity funds</b>		<u>1,374,073</u>	<u>1,315,422</u>

The notes on pages 17 to 28 form an integral part of these financial statements.

**Perth & Kinross Society for the Blind (Registration number: SC205004)**

**Balance Sheet as at 31 March 2013**

..... *continued*

For the financial year ended 31 March 2013, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 17 September 2013 and signed on its behalf by:

  
.....

Alexander Pearson  
Trustee

## **Perth & Kinross Society for the Blind**

### **Notes to the Financial Statements for the Year Ended 31 March 2013**

#### **1 Accounting policies**

##### **Basis of preparation**

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 (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

##### **Fund accounting policy**

Unrestricted income 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.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 23.

##### **Incoming resources**

Voluntary income including donations, legacies and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

## **Perth & Kinross Society for the Blind**

### **Notes to the Financial Statements for the Year Ended 31 March 2013**

..... *continued*

#### **Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds comprise the costs of trading for fundraising purposes and investment management fees.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Governance costs**

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Fixed assets**

Individual fixed assets costing £nil or more are initially recorded at cost.

#### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold land	not depreciated
Freehold buildings	2% straight line
Fixtures, fittings and equipment	20% straight line
Motor vehicles	25% straight line

## **Perth & Kinross Society for the Blind**

### **Notes to the Financial Statements for the Year Ended 31 March 2013**

*..... continued*

#### **Investments**

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

#### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

#### **Pensions**

The Charity is a member of the Tayside Superannuation Fund, a defined benefit pension scheme.

Perth & Kinross Society for the Blind is unable to identify its share of assets and liabilities of the Tayside Superannuation Fund on a consistent and reasonable basis and therefore as required by FRS17 "retirement benefits", accounts for its participation in the Tayside Superannuation Fund as if it were a defined contribution scheme. The contributions are determined by qualified actuaries on the basis of periodic valuations using the projected unit method.

The company operates a defined benefit pension scheme.

# Perth & Kinross Society for the Blind

## Notes to the Financial Statements for the Year Ended 31 March 2013

..... continued

### 2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>Donations and legacies</b>				
Legacies and bequests	-	-	-	53,558
Appeals and donations	11,470	-	11,470	24,740
Fundraising Income	3,312	-	3,312	3,414
	<u>14,782</u>	<u>-</u>	<u>14,782</u>	<u>81,712</u>

### 3 Grants receivable

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Perth & Kinross Council	-	140,078	140,078	140,506

### 4 Activities for generating funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>Goods sold to the blind</b>				
Primary purpose trading	10,279	-	10,279	5,282

### 5 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Rental income	47,231	-	47,231	37,975
Income from listed investments	29,562	-	29,562	35,736
Interest on cash deposits	395	-	395	1,117
(Profit)/loss on sale of tangible fixed assets held for charity's own use	-	-	-	500
	<u>77,188</u>	<u>-</u>	<u>77,188</u>	<u>75,328</u>

# Perth & Kinross Society for the Blind

## Notes to the Financial Statements for the Year Ended 31 March 2013

..... continued

### 6 Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>Provision of services to the Blind</b>				
Perth & Kinross Council	-	140,078	140,078	140,506

### 7 Other incoming resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>Other income</b>				
Other income	122	-	122	403

### 8 Fundraising trading: cost of goods sold and other costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>Goods sold to the blind</b>				
Cost of goods sold	7,406	-	7,406	7,004

# Perth & Kinross Society for the Blind

## Notes to the Financial Statements for the Year Ended 31 March 2013

..... continued

### 9 Details of charitable activities

	Activities undertaken directly £	Grant funding of activities £	Support costs allocated £	2013 £	2012 £
Provision of services to the Blind	196,877	-	47,402	244,279	316,522

### 10 Support costs

	Provision of services to the Blind £	Governance £	Total £
Employment costs	1,144	-	1,144
Establishment costs	27,114	-	27,114
Office expenses	19,134	-	19,134
Independent examiner's fee	-	2,460	2,460
Bank charges	10	-	10
Interest payable	-	-	-
Treasurer Fees	-	6,784	6,784
Legal & Professional Fees	-	3,033	3,033
Professional fees - Interim manager	-	17,495	17,495
	<u>47,402</u>	<u>29,772</u>	<u>77,174</u>

### 11 Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Support costs allocated	<u>11,165</u>	<u>18,607</u>	<u>29,772</u>	<u>56,551</u>

### 12 Trustees' remuneration and expenses

The directors do not receive any remuneration or benefits in kind from the Society. Also, none of them were reimbursed travelling expenses during the year (2012: none were reimbursed).



# Perth & Kinross Society for the Blind

## Notes to the Financial Statements for the Year Ended 31 March 2013

..... continued

### 13 Net expenditure

Net expenditure is stated after charging/(crediting):

	2013	2012
	£	£
Independent examiner's fee	2,460	2,620
Profit on disposal of tangible fixed assets	-	(500)
Depreciation of tangible fixed assets	7,290	8,062

### 14 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year, analysed by category, was as follows:

	2013 No.	2012 No.
Charitable activities	6	7
Management	1	-
	<u>7</u>	<u>7</u>

The aggregate payroll costs of these persons were as follows:

	2013 £	2012 £
Wages and salaries	142,430	164,126
Social security	8,419	9,445
Other pension costs	21,677	25,652
Exceptional restructuring costs	-	34,836
	<u>172,526</u>	<u>234,059</u>

### 15 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

# Perth & Kinross Society for the Blind

## Notes to the Financial Statements for the Year Ended 31 March 2013

..... continued

### 16 Tangible fixed assets

	Freehold interest in land and buildings £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
As at 1 April 2012	492,121	5,670	45,835	543,626
Additions	-	-	168	168
As at 31 March 2013	<u>492,121</u>	<u>5,670</u>	<u>46,003</u>	<u>543,794</u>
<b>Depreciation</b>				
As at 1 April 2012	29,044	5,670	36,855	71,569
Charge for the year	<u>3,842</u>	-	<u>3,448</u>	<u>7,290</u>
As at 31 March 2013	<u>32,886</u>	<u>5,670</u>	<u>40,303</u>	<u>78,859</u>
<b>Net book value</b>				
As at 31 March 2013	<u>459,235</u>	<u>-</u>	<u>5,700</u>	<u>464,935</u>
As at 31 March 2012	<u>463,077</u>	<u>-</u>	<u>8,980</u>	<u>472,057</u>

### Revaluation of fixed assets

The properties held by Perth & Kinross Society for the Blind were revalued by Langley-Taylor, Chartered Surveyors, on 19 May 2005.

# Perth & Kinross Society for the Blind

## Notes to the Financial Statements for the Year Ended 31 March 2013

..... continued

### 17 Investments held as fixed assets

	Listed investments £	Cash deposits £	Total £
<b>Market value</b>			
As at 1 April 2012	790,791	663	791,454
Revaluation	99,704	-	99,704
Additions	81,096	10,609	91,705
Disposals	(115,449)	-	(115,449)
As at 31 March 2013	<u>856,142</u>	<u>11,272</u>	<u>867,414</u>
<b>Net book value</b>			
As at 31 March 2013	<u>856,142</u>	<u>11,272</u>	<u>867,414</u>
As at 31 March 2012	<u>790,791</u>	<u>663</u>	<u>791,454</u>
All investment assets were held in the UK.			

#### Listed investments

Investments having a net book value of £856,142 (31 March 2012 - £791,454) are listed on a recognised stock exchange and had a market value of £559,980 at the end of the year (31 March 2012 - £565,509).

### 18 Debtors

	2013 £	2012 £
Other debtors	<u>1,375</u>	<u>3,111</u>

### 19 Creditors: Amounts falling due within one year

	2013 £	2012 £
Other creditors	<u>10,014</u>	<u>18,212</u>

### 20 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

## **Perth & Kinross Society for the Blind**

### **Notes to the Financial Statements for the Year Ended 31 March 2013**

..... *continued*

#### **21 Pension scheme**

##### ***Most recent actuarial valuation***

Perth & Kinross Society for the Blind is a member of the Tayside Superannuation Fund, a defined benefit scheme with the assets held in separate trustee administered funds. The scheme is subject to triennial valuation by independent actuaries, the last valuation being 31 March 2008.

In view of the fact that contributions to the scheme are currently established on a scheme-wide basis and that Perth & Kinross Society for the Blind's share of the scheme assets is only derived on a notional basis and has no impact on the Society's contribution rates as an employer, the Trustees are of the view that the scheme should be accounted for as if it were a defined contribution scheme. The cost recognised within the deficit for the year in the statement of financial activities is equal to the contributions payable to the scheme for the year.

# Perth & Kinross Society for the Blind

## Notes to the Financial Statements for the Year Ended 31 March 2013

..... continued

### 22 Related parties

#### Controlling entity

The charity is controlled by the trustees who are all directors of the company.

#### Related party transactions

None of the trustees (or any persons connected with them) received any remuneration during the year. Also, none of them were reimbursed travelling expenses during the year (2012: none were reimbursed).

### 23 Analysis of funds

	At 1 April 2012 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/losses £	At 31 March 2013 £
<b>Designated Funds</b>						
Miss Wilkie Benevolent Fund	655	-	-	-	-	655
<b>General Funds</b>						
Unrestricted income fund	1,250,908	102,371	(97,790)	(43,589)	97,659	1,309,559
<b>Restricted Funds</b>						
Statutory Duties	-	140,078	(183,667)	43,589	-	-
New Row Development	63,859	-	-	-	-	63,859
	63,859	140,078	(183,667)	43,589	-	63,859
	1,315,422	242,449	(281,457)	-	97,659	1,374,073

# Perth & Kinross Society for the Blind

## Notes to the Financial Statements for the Year Ended 31 March 2013

..... continued

### 24 Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Tangible assets	401,076	63,859	464,935	472,057
Investments	867,414	-	867,414	791,454
Current assets	51,738	-	51,738	70,123
Creditors: Amounts falling due within one year	(10,014)	-	(10,014)	(18,212)
Net assets	<u>1,310,214</u>	<u>63,859</u>	<u>1,374,073</u>	<u>1,315,422</u>