

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

Charity Number 1058162

Company Number 03148424

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CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

INDEX	PAGE
Report of the trustees	1 – 6
Report of the independent auditor	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 – 17

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

REPORT OF THE TRUSTEES

Legal and Administrative Details

Company registration number	03148424
Charity registration numbers	1058162 (England and Wales) SC041101 (Scotland)
Registered office	Vision House Oakington Business Park Dry Drayton Road Oakington Cambridge CB24 5BD
Trustees	B A Hall Dr S V Brinton T Brooks Mrs J Reed Christian Blind Mission International
Secretary	B A Hall
Bankers	Lloyds TSB Bank plc Black Horse House Castle Park Cambridge CB3 0AR
Solicitors	Woodfines LLP 6 Bedford Road Sandy Bedfordshire SG19 1EN
Auditors	Wilkins Kennedy Bridge House London Bridge London SE1 9QR

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

REPORT OF THE TRUSTEES

The trustees present their report together with the audited financial statements for the year ended 30 June 2011

Structure, Governance and Management

Governing document

Christian Blind Mission (United Kingdom) Limited is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association dated 12 January 1996. The Charity is also registered with the Office of the Scottish Charity Regulator 'OSCR' with registered charity number SC041101. The directors of the Charity are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.

Trustees

The trustees who served during the year were as follows:

B A Hall (Chairman)
Dr S V Brinton
T Brooks
J Foster resigned 1st December 2010
T Liley resigned 11th August 2011
Mrs J Reed appointed 15th February 2011
Christian Blind Mission International

Organisation

The board of trustees, who can have an unlimited number of members, administer the Charity. The trustees normally hold three meetings each year. Dr Bill McAllister as Chief Executive Officer is responsible for the day to day management of the Charity.

Appointment of trustees

As set out in the Articles of Association, the trustees are recruited and appointed by the Board. The trustees are appointed to serve for a period of four years and are eligible for re-appointment.

Trustee's induction and training

Trustees are encouraged to undertake training during the period to brief them on the legal obligations under charity and company law and also to attend appropriate external training events and projects where these will facilitate the undertaking of the role.

Connected charities

Christian Blind Mission (United Kingdom) Limited is a member of Christian Blind Mission International (CBMI) which is a member support organisation and Christoffel-Blindenmission/Christian Blind Mission eV (CBMeV) which organisations include nine further connected charities working in similar fields throughout the world. Christian Blind Mission (United Kingdom) Limited is also represented in Scotland, Wales and Northern Ireland.

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

REPORT OF THE TRUSTEES

Structure, Governance and Management (continued)

Risk assessment

In terms of fund raising, the exposure to a sudden downturn in income putting at risk a steady flow of funds for use in projects, thus endangering continuity of treatment and sustained development of medical services in the projects overseas, is countered by -

- a) The policy that spending of funds is negotiated with CBMeV which coordinates overall an application of funds from all member organisations, and
- b) Holding some reserves to flatten any swings in income from year to year. This is important because of the long term nature of project support and the work done to build up infrastructure around the projects in conjunction with the other member associations and CBMeV

Reports from the field collated through CBMeV regional offices direct contact with projects and field visits by CBM trustees and staff assess the quality of the service provided and proper use of monies raised. Specific contracts are entered into between CBMeV and the partners involved in running the projects on the ground. There are strict procedures in place for authorisation of funds directly to projects which are all paid against agreed budgets approved either annually in consultation between CBM (UK) Limited and CBMeV or in accordance with multi-year programme arrangements. CBM (UK) Limited allocates a specified officer to oversee and manage this process.

Objectives and Activities

The principal aims of the Charity are -

- To prevent, alleviate and cure blindness and disability of all kinds,
- To train and integrate blind and other disabled people into their communities, and
- To treat blind and otherwise disabled people, within the mandate of the organisation, irrespective of religion, race, sex or disability

Christian Blind Mission (United Kingdom) Limited does not maintain any institutions of its own abroad, but supports faith, non-faith and other local organisations in developing countries so that they are encouraged to help their own suffering people through medical intervention, training and provision of facilities and infrastructure.

Main Objectives for the year

The main objective was and is to expand the work done on behalf of disabled people in the developing world. To this end an increase in the number of projects and programmes was planned. Any such increase is built on an increase in funding. Thus a main objective for the year was to increase income by 10%. Despite the difficult economic climate, we were able to exceed our target and as a result to increase project spending by over 19%. £661,890 was spent on projects from funds reserved for restricted use in previous years.

The impact on disability around the world can also be enhanced through networking with other relevant agencies. Thus a further objective was to develop relationship with other key NGOs, advocacy groups and other CBM Associations within the CBM family.

Strategies to achieve these objectives

- 1 **Increase Income** In order to reduce our reliance on direct mail CBM is developing programmes using new media. It is also planned to extend our telephone campaign to recruit regular donors. Analysis of our donor database will enable us to make our fund-raising strategies more cost-effective and improve donor engagement and retention.

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

REPORT OF THE TRUSTEES

Strategies to achieve these objectives (continued)

- 2 **Programme Development** We plan to enhance our advocacy and programme development so that we may continue to benefit disabled people throughout the world and attract more institutional funders
- 3 **Volunteers.** We will further develop our network of volunteers to assist in the promotion of CBM throughout the country

Details of Significant Activities that Contributed to achieving those objectives

Following research into our database, we have established a new, more individually-based, major donor programme which will encourage closer working together and to best meet the needs of the donors identified

Recruitment of a new country manager for Scotland gave us the opportunity to re-focus our work there to improve the profile of CBM and to attract more volunteers. We have also relocated our office to Edinburgh and are looking to further develop our relationship with the Scottish Government

We have established a dedicated public relations department to promote CBM as an organisation and to exploit more opportunities for media and press coverage

Achievements and Performance for the Public Benefit

In shaping our objectives and planning our activities, the trustees have had regard to the Charity Commission's guidance on public benefit. Our principal aim is to see improvements in the lives of disabled people throughout the world. This is achieved primarily by funding direct projects in the developing world where disabled people comprise a significant proportion of those who are less well-off

CBMUK, together with all the CBM international family, have been instrumental in developing, promoting and partly funding the Community Based Rehabilitation Guidelines in conjunction with the World Health Organisation, the International Labour Organisation and UNESCO. These guidelines which cover the areas of health, education, livelihood, social and empowerment, are designed to ensure that people with disabilities have the possibility to lead full and fulfilling lives with dignity and are the basis for the planning and development of all CBM funded projects

Continuing increased financial support came from Standard Chartered Bank for their 'Seeing is Believing Campaign' for projects in Nepal, South America and Nigeria, and the European Union continue to support projects in Nepal and Mexico

The number of projects supported by CBMUK increased from 83 to 92 in the year. Overall the CBM International family, through its co-workers and partners, assisted an estimated 25.3 million people in one way or another during 2010

Financial Review

Total income for the year rose by 7.5%. Legacy income was down by over 35% at £266,684 (-14.5% last year). Corporate and statutory co-funding income for multi-year programmes was down by 14% as a number of programmes have been completed. New programmes are planned to start next year. In other areas, income was broadly similar to previous years. The Gifts-in-Kind programme has continued to expand which resulted in shipments worth more than £1,180,000 during the year (2010: £330,000)

Expenditure for the year increased in total by 19.7%. Fundraising expenditure rose in line with budgets by 27.8% which led to an increase of income in acquisition campaigns of 120%. It was also decided to increase expenditure in recruiting new regular donors who have proved to have a much greater long-term value to CBM. The direct funding of projects increased by over 19% while the remainder of charitable activity spending increased by 16.1%. For the first time in many years we suffered a significant loss on foreign exchange which accounted for 14.5% of this increase. Other underlying charitable expenditure was held to an increase of only 1.6%.

However the combined effect of the increased fundraising and programme expenditure with a lower than planned increase in income has meant that we incurred a deficit this year. Over half the deficit (£210,169) arose from the spending of restricted funds set aside in previous years for emergency and other specified projects leaving a deficit against unrestricted funds of £190,134. Steps are to be taken to restore the level of reserves in the coming years.

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

REPORT OF THE TRUSTEES

Reserves Policy

It is the policy of the Charity to hold reserves that are classed as unrestricted. These reserves are designated for overseas projects in the following year. Principal funding sources are small donations from private individuals, legacies, tax recovery under gift aid and some larger amounts from organisations who fund activities where CBM is able to use its skills and expertise in management and application of these funds.

In that context the Trustees have examined the Charity's requirements for unrestricted reserves. These reserves are needed to meet the working capital requirements of the Charity and to provide a buffer against a significant drop in income.

The target is to hold between 3 and 6 months' budgeted unrestricted income. Budgeted unrestricted income for 2011/12 is £4,196,625 giving a targeted level of reserves of £1,049,156 to £2,098,312. Total unrestricted reserves at 30 June 2011 were £749,283 (2010: £939,417).

The Board recently reviewed this policy and also approved plans to ensure that at the end of each financial year that CBM should aim to have in the bank the funds to meet the whole of the following calendar year's programmes which are not covered by contractually co-funded donations. It is anticipated that this will take up to 4 years to achieve and the programme spending which is not co-funded will be reduced accordingly.

Plans for Future Periods

Increased personal engagement with individual donors is planned. This will be headed up by a new major donor manager who will also head up the legacy programme, all developments with high-value donors and the establishment of an in-house telephone donor acquisition and cultivation programme.

A proactive UK regional strategy will be further developed. To support this, the Scottish, Northern Irish, and Wales Country Managers will continue to develop their local advisory committees (called Strategy Panels) which act as think tanks to develop CBM in those regions and act as liaison with their respective regional parliaments. A strategy for recruiting regional representatives for church and public speaking engagements will be further developed with a greater emphasis placed on fund raising. Increased capacity to service the much larger population in England will be considered.

The legacy programme will continue to be developed as will the major donor development programme. In addition to the mail-based direct marketing, telemarketing and face to face fundraising will be further developed and implemented. A new Gifts-in-Kind programme is already proving successful and will be further developed through local charity 'Aid to Hospitals Worldwide'.

A greater effort will be made to raise corporate support to match the potential funding from Standard Chartered Bank. To this end, the CBM UK Board of Trustees will take a more proactive part in achieving the objectives of the organisation.

CBMUK will continue to play a cooperative role with CBMeV and CBM International. Projects will be selected from those countries that lie in the bottom 60 of the human development index. For strategic reasons a small minority of projects will be in countries that are not in this group.

Auditors

At the Annual General Meeting a resolution will be tabled to propose Wilkins Kennedy as auditors of the charity for the ensuing year.

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

REPORT OF THE TRUSTEES

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of Christian Blind Mission (United Kingdom) Limited for the purposes 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 the year. 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 accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping adequate 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.

In so far as the trustees 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

This report has been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller entities.

Signed on behalf of the Board



B A Hall - Chairman

Date 15 November 2011

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

We have audited the financial statements of Christian Blind Mission (United Kingdom) Limited for the year ended 30 June 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 Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, 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 (APB'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 30 June 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 (applicable to smaller entities), 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' Annual 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 preparation of the trustees' report.



J Howard (Senior Statutory Auditor)
For and on behalf of Wilkins Kennedy, Statutory Auditor

Date 11 January 2012

Bridge House
London Bridge
London SE1 9QR

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2011**

	Notes	Unrestricted funds 2011 £	Restricted funds 2011 £	Total funds 2011 £	Total funds 2010 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income					
- Donations and gifts	2	3,269,485	2,502,643	5,772,128	5,168,406
- Legacies		266,684	-	266,684	415,084
- Gift Aid		503,759	-	503,759	503,484
Interest receivable		189	-	189	188
Other income		65	-	65	-
Total incoming resources		4,040,182	2,502,643	6,542,825	6,087,162
Resources expended					
Cost of generating funds					
Cost of generating voluntary income		995,128	-	995,128	779,419
Charitable activities					
Prevention of blindness		-	1,390,115	1,390,115	1,610,711
Treatment of blindness and other disabilities		3,221,851	514,446	3,736,297	2,918,976
Education & rehabilitation		-	182,754	182,754	31,357
Emergency situations		-	524,890	524,890	354,163
Co-workers		-	52,113	52,113	7,224
Hospitals		-	51,947	51,947	86,555
Governance costs		9,884	-	9,884	11,647
Total resources expended	3	4,226,863	2,716,265	6,943,128	5,800,052
Net (outgoing)/incoming resources, net (expenditure)/income for the year and net movement of funds		(186,681)	(213,622)	(400,303)	287,110
Fund balances brought forward at 1 July 2010					
		939,417	905,897	1,845,314	1,558,204
Fund balances carried forward at 30 June 2011	13	£752,736	£692,275	£1,445,011	£1,845,314

The notes on pages 10 to 17 form part of these financial statements


CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

BALANCE SHEET AT 30 JUNE 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible assets	5	1,263,747			1,299,789
Investments	6	44			44
			<u>1,263,791</u>		<u>1,299,833</u>
Current assets					
Debtors	7	251,841		451,813	
Cash at bank and in hand		563,936		874,289	
		<u>815,777</u>		<u>1,326,102</u>	
Creditors amounts falling due within one year	8	<u>(376,822)</u>		<u>(350,683)</u>	
Net current assets			<u>438,955</u>		<u>975,419</u>
Total assets less current liabilities			<u>1,702,746</u>		<u>2,275,252</u>
Creditors amounts falling due after more than one year	9		<u>(257,735)</u>		<u>(429,938)</u>
Net assets			<u>£1,445,011</u>		<u>£1,845,314</u>
Income Funds					
Restricted funds	11		692,275		905,897
Unrestricted funds					
Designated funds	12		<u>752,736</u>		<u>939,417</u>
			<u>£1,445,011</u>		<u>£1,845,314</u>

The financial statements have been prepared in accordance with the provisions relating to small entities and with the Financial Reporting Standard for Smaller Entities (April 2008)

The financial statements were approved by the Board on 15 November 2011 and signed on their behalf by -


B A Hall
Trustee


T Brooks
Trustee

Company no 03148424

The notes on pages 10 to 17 form part of these financial statements

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), applicable UK Accounting Standards and the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2005), issued in March 2005

The principal accounting policies of the Charity are set out below. The policies have remained unchanged from the previous period.

1.1 INCOME

Donations and gifts

Monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Legacies are included when the Charity is advised by the personal representative of an estate that payment will be made and the amount involved can be quantified. They are included in the statement of financial activities.

Gifts-in-kind are accounted for using either a third-party external valuation or sale value as follows:

- assets received for distribution by the Charity are recognised only when distributed,
- assets received for resale are recognised, where practicable, when receivable or otherwise when sold,
- gifts of fixed assets for charity use or funds for acquiring fixed assets for charity use are accounted for immediately on receipt.

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. An equivalent amount is charged as expenditure. No income is recognised when there is no financial cost borne by a third party. Voluntary help is not included as income.

Donations under Gift Aid together with the associated income tax recoveries are credited as income when the donations are received.

Grants receivable

Revenue grants are credited as incoming resources when they are receivable provided conditions of receipt have been complied with, unless they relate to a specified future period, in which case they are deferred.

Investment income

Investment income, including associated income tax recoveries, is recognised when receivable.

1.2 RESOURCES EXPENDED

Expenditure, which is charged on an accruals basis and inclusive of irrecoverable VAT, is allocated between:

- expenditure incurred directly to the fulfilment of the Charity's objectives (charitable activities),
- expenditure incurred in the generation of funds for the Charity.

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

1 3 FUND ACCOUNTING

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the Charity. Designated funds are unrestricted funds that the trustees have allocated to particular projects for the time being.

1 4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Depreciation is calculated to write down the cost of all tangible fixed assets for charity use by equal annual instalments over their estimated useful economic lives. The rates generally applicable are:

Freehold buildings	2%
Property refurbishment	20%
Motor vehicles	25%
Computer equipment	20% - 33%
Fixtures and fittings	25%

No depreciation is provided on freehold land.

1 5 FOREIGN CURRENCIES

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Exchange differences are dealt with in the Statement of Financial Activities.

1 6 RETIREMENT BENEFITS

Defined Contributions Pension Scheme

The pension costs charged in the period are the contributions payable to the scheme in respect of the accounting period.

1 7 TAXATION

The Charity is entitled to the exemptions from corporation tax afforded by section 505 of the Income and Corporation Taxes Act 1988. Accordingly, there is no corporation tax charge in these financial statements.

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

2	DONATIONS AND GIFTS	Unrestricted 2011 £	Restricted 2011 £	Total 2011 £	Total 2010 £
	Prevention of blindness	-	1,634,272	1,634,272	1,583,781
	Treatment of blindness and other disabilities	3,269,485	171,261	3,440,746	3,132,980
	Education and rehabilitation	-	182,754	182,754	31,357
	Emergency situations	-	410,296	410,296	326,509
	Co-workers	-	52,113	52,113	7,224
	Hospitals	-	51,947	51,947	86,555
		£3,269,485	£2,502,643	£5,772,128	£5,168,406

2 1 Gifts-in-kind

The following gifts have been recognised as income in these accounts	2011 £	2010 £
Vision equipment	149,086	44,653
Hospital equipment	1,003,890	272,470
Rehabilitation supplies	17,611	4,972
Books	495	7,986
Other	17,104	-
	£1,188,186	£330,081

Equivalent amounts have been charged as expenditure

2 2 Legacies

The Charity has been notified of certain legacies which have not been accrued due to uncertainty as to the amount receivable. An estimated value of these legacies is £24,600 (2010: £28,084).

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

3	RESOURCES EXPENDED	Staff	Direct	Support	Total 2011	Total 2010
		£	£	£	£	£
	Cost of generating funds					
	Cost of generating voluntary income	274,897	692,686	27,545	995,128	779,419
	Charitable expenditure					
	Prevention of blindness	-	1,390,115	-	1,390,115	1,610,711
	Treatment of blindness and other disabilities	331,560	2,778,524	626,213	3,736,297	2,918,976
	Education & rehabilitation	-	182,754	-	182,754	31,357
	Emergency situations	-	524,890	-	524,890	354,163
	Co-workers	-	52,113	-	52,113	7,224
	Hospitals	-	51,947	-	51,947	86,555
	Governance costs	-	-	9,884	9,884	11,647
		£606,457	£5,673,029	£663,642	£6,943,128	£5,800,052

All costs are allocated between the expenditure categories noted above on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, for example, time spent, per capita or floor area.

Resources expended include	2011 £	2010 £
Auditors' remuneration		
- For audit	8,068	9,041
- For other services	-	-
Foreign exchange (gains)/losses	86,493	(104,198)

The Board has committed £3.0 million for overseas projects in the year ending 31 December 2011 (2010: £3.1 million).

4	STAFF COSTS	2011 £	2010 £
	Staff costs during the year were as follows		
	Wages and salaries	527,167	587,849
	Social security costs	51,112	56,841
	Other pension costs	28,178	29,625
		£606,457	£674,315

The average number of employees during the year was as follows

	2011 Number	2010 Number
Fundraising	9	8
Other activities	15	18
	24	26

The emoluments of higher paid employees fell within the following range
£70,001 to £80,000 (including pension £6,885)

	2011 Number	2010 Number
	1	1

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

5 TANGIBLE FIXED ASSETS	Freehold property £	Motor vehicles £	Office equipment and software £	Fixtures and fittings £	Total £
Cost					
At 1 July 2010	1,377,884	88,028	89,295	94,314	1,649,521
Additions	-	-	27,186	4,769	31,955
Disposals	-	(37,780)	(17,893)	-	(55,673)
At 30 June 2011	1,377,884	50,248	98,588	99,083	1,625,803
Depreciation					
At 1 July 2010	133,089	64,067	66,135	86,441	349,732
Charge for the year	27,558	11,492	12,245	5,218	56,513
Eliminated on disposal	-	(26,296)	(17,893)	-	(44,189)
At 30 June 2011	160,647	49,263	60,487	91,659	362,056
Net book value					
At 30 June 2011	<u>£1,217,237</u>	<u>£985</u>	<u>£38,101</u>	<u>£7,424</u>	<u>£1,263,747</u>
At 30 June 2010	<u>£1,244,795</u>	<u>£23,961</u>	<u>£23,160</u>	<u>£7,873</u>	<u>£1,299,789</u>

6 FIXED ASSET INVESTMENTS	Unlisted Investments £
At cost	
At 1 July 2010 and at 30 June 2011	<u>£44</u>

The Charity continues to hold 44% of the issued share capital of Oakington Business Park Management Company Limited, a company registered in England

The Charity also owns 100% of the issued share capital of Christian Blind Mission (Trading) Limited a dormant company registered in England

7 DEBTORS	2011 £	2010 £
Trade debtors	11,414	9,994
Prepayments	79,630	162,309
Accrued income	160,797	279,510
	<u>£251,841</u>	<u>£451,813</u>

8 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	£	£
Bank loans and overdraft (note 10)	143,834	67,927
Trade creditors	116,207	154,762
Loans from CBMI (note 10)	28,371	25,899
Other creditors	36,380	19,537
Accruals	52,030	82,558
	<u>£376,822</u>	<u>£350,683</u>

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

9	CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2011 £	2010 £
	Bank loans	162,414	306,247
	Loans from CBMI	95,321	123,691
		£257,735	£429,938

Loans from Christian Blind Mission International (CBMI) are repayable over 5 years Interest is calculated annually at 6 6%

Bank loans are repayable over 1 to 5 years with interest calculated at 6 40% to 6 47%

The loans are secured over the freehold property of the Charity

10	BORROWINGS	2011 £	2010 £
	Within one year		
	CBMI loans	28,371	25,899
	Bank loans	143,834	67,927
	After one and within five years		
	CBMI loans	95,321	123,691
	Bank loans	162,414	306,247
	After five years		
	CBMI loans	-	-
	Bank loans	-	-
		£429,940	£523,764

11	RESTRICTED FUNDS	Balance 1 July 2010 £	Incoming Resources £	Resources Expended £	Balance 30 June 2011 £
	Prevention of blindness	44,200	1,634,272	(1,390,115)	288,357
	Treatment of blindness and other disabilities	386,170	171,261	(514,446)	42,985
	Education & rehabilitation	-	182,754	(182,754)	-
	Emergency situations	475,527	410,296	(524,890)	360,933
	Co-workers	-	52,113	(52,113)	-
	Hospitals	-	51,947	(51,947)	-
		£905,897	£2,502,643	£(2,716,265)	£692,275

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

11 RESTRICTED FUNDS (continued)

The restricted funds arise from specific designation of gifts by donors or by appeals by direct mail for specific needs

Many gifts are designated specifically for the prevention of blindness amounting to £1,634,272 this year

Other restricted gifts are received for specific projects or staff workers supported by CBMeV and allocated accordingly

All other gifts are included under Treatment of Blindness and Other Disabilities and this includes restricted giving for Forgotten Children and work relating to any disability other than blindness

12 UNRESTRICTED FUNDS	Balance 1 July 2010 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 30 June 2011 £
Designated					
Overseas projects	939,417	-	(939,417)	752,736	752,736
Other					
General reserve	-	4,040,182	(3,287,446)	(752,736)	-
	<u>£939,417</u>	<u>£4,040,182</u>	<u>£(4,226,863)</u>	<u>-</u>	<u>£752,736</u>

The designated funds are due to be spent on overseas projects in the next year

The transfer between designated and general funds represents the designation of remaining unrestricted funds for overseas projects in the next year

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted £	Restricted £	Total £
Fixed assets	1,263,791	-	1,263,791
Current assets	123,502	692,275	815,777
Current liabilities	(376,822)	-	(376,822)
Long term liabilities	(257,735)	-	(257,735)
	<u>£752,736</u>	<u>£692,275</u>	<u>£1,445,011</u>

CHRISTIAN BLIND MISSION (UNITED KINGDOM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

14 CAPITAL COMMITMENTS

At 30 June 2011 the Charity had capital commitments amounting to £nil (2010 £nil)

15 RETIREMENT BENEFITS

The Charity operates a defined contribution scheme for the benefit of certain employees. The assets of the scheme are administered by trustees in a fund independent from those of the Charity.

16 FINANCIAL COMMITMENTS

At 30 June 2011 the Charity had annual commitments under non-cancellable operating leases as follows -

Office equipment	2011 £	2010 £
Leases which expire		
Within one year	-	-
Between one and two years	7,656	-
Between two and five years	18,787	61,999

17 RELATED PARTY TRANSACTIONS

At the year end loans from CBMI amounted to £123,691 (2010 £149,591)

Mr B A Hall, a trustee of the Charity, is also a partner at the Charity's solicitor, Woodfines LLP. During the year Woodfines LLP invoiced an amount of £Nil (2010 £2,657) on normal commercial terms. There were no outstanding balances at the year-end (2010 none).

Mr Keith McAllister, son of Chief Executive Bill McAllister, provided photographic services for the Charity on normal commercial terms at an invoiced value of £Nil (2010 £1,590). There were no outstanding balances at the year-end (2010 none).

No other trustee, employee in a position of authority, or person with family or business connections with the same, received remuneration in the year, directly or indirectly, from the Charity.

Travel expenses totalling £90 (2010 £nil) were reimbursed one trustee during the year. In addition travel expenses totalling £1,080 (2010 £2,139) were paid direct during the year on behalf of 3 trustees (2010 4 trustees).

18 GUARANTEE

In the event of a winding up the maximum amount guaranteed to be contributed by each existing member and from each person who was a member within the preceding twelve months is £1. At the date of this report the number of such people is 5 (2010 5).