

REGISTERED COMPANY NUMBER: 04243198 (England and Wales)
REGISTERED CHARITY NUMBER: 1089918

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

FOR
DEAFWAY



DEAFWAY

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for the Year Ended 31 March 2012

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DEAFWAY

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2012**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04243198 (England and Wales)

Registered Charity number

1089918

Registered office

Brockholes Brow

Preston

Lancashire

PR2 5AL

Trustees

H J Gigg

- Chairman

T Reynolds

- Vice Chairman

C P Mingay

C J Pritchard

E C Ridley

H F Bentley

B S Donnelly

J J Ward

- appointed 28 4 11

M C Sumner

- appointed 28 4 11

Chief Executive and Company Secretary

D J Hynes

Finance Manager

M Greer

Auditors

Warings Business Advisers LLP, Statutory Auditor

Bedford House

60 Chorley New Road

Bolton

BL1 4DA

Bankers

National Westminster Bank plc

35 Fishergate

Preston

PR1 2AD

Insurance Brokers

Giles Insurance Brokers

Temple Point

7th Floor

1 Temple Row

Birmingham

B2 5YB

DEAFWAY

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2012**

REFERENCE AND ADMINISTRATIVE DETAILS - continued

Investment Brokers

Hedley & Co
13b Winckley Square
Preston
PR1 3JJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Deafway is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

Organisational structure

The Trustees who have served during the year are set out on page 1 and they have been appointed in accordance with our Memorandum and Articles of Association

Trustees nominate and have power of appointment of future Trustees, who serve for a period of three years following appointment and may be re-appointed at the end of the term of office

We believe that our Board of Trustees should be made up of a variety of people who bring a range of different skills, knowledge and experience to the role. We are proud of the fact that a significant number of our Trustees are themselves Deaf and that others have strong personal connections with the D/deaf* community. We believe and state that all of our Trustees (D/deaf or hearing) must share our values, have the skills to contribute to Deafway in the role of Trustee and must also take an interest in our full range of work.

Quarterly management accounts and monthly reports from each department manager and the Chief Executive are submitted to and discussed at the monthly Trustee meetings.

In addition to these monthly meetings, we also hold occasional Saturday meetings. These Saturday meetings last for the full day and involve Trustees, staff members and a large number of members of the Deaf community. We arrange these meetings to inform and consult with members of the Deaf community in relation to a range of significant, often strategic, issues as they arise.

The day to day running of Deafway is entrusted to the Chief Executive and his senior management team. This team meets formally each month and informally weekly and is chaired on a rotating basis by each member of that team.

The smaller strategic management group meets as and when necessary to discuss specific strategic issues and is chaired by the Chief Executive.

The Chief Executive line manages the Deputy Chief Executive, the Finance manager, the HR manager, the Fundraising manager and the Animateur, holding one-to-one supervision sessions with them on a regular basis. There are similar supervision arrangements in place within each department for all other managers and staff.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees retain Peninsula Business Services Limited to provide 24 hour advice in respect of employment law and health and safety matters. In addition, this contract provides indemnity in respect of Employment Law claims.

* We have followed the convention of using an uppercase 'D' in the word Deaf to indicate 'Culturally Deaf' and a lower case 'd' to simply indicate hearing loss.

DEAFWAY

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2012**

OBJECTIVES AND ACTIVITIES

Objectives and activities

Deafway is established for -

' the relief of people who are D/deaf or who suffer from communication disorders Firstly for those resident in Lancashire and secondly those resident in the rest of the United Kingdom and elsewhere, in particular by assisting and supporting their equal access to and participation in all aspects of society'

Put another way, Deafway exists to do all that we can to ensure that D/deaf people get the same opportunities in all aspects of life that hearing people do Our base is, and always has been, in Lancashire, however our work has a national and an international focus and reach Deafway is therefore a local, national and international charity

There continues to be a very real need for our services, both in the UK and overseas and without them, many hundreds of D/deaf children and adults would be living almost unimaginably difficult lives We are constantly aware that the only thing stopping us meeting the needs of many more D/deaf people is the difficulty of raising sufficient additional funds to do so The impact of deafness, and of society's reaction or lack of reaction to it, on a child or adult in the UK or in the developing world takes longer to communicate, longer to explain to a potential donor than the impact of for example blindness or starvation However, we know absolutely that the denial of access to language, that defining human activity, at the very least massively limits potential and at the worst totally destroys lives Given this, we will continue to seek every opportunity to communicate this to those individuals and organisations with the potential to support our work

Philosophy

At the centre of everything we do is a positive view of sign language, Deaf Culture and the D/deaf community

We believe passionately that every deaf child, wherever they live in the world, should have a right of access to sign language and the D/deaf community (as well as access to the written and spoken languages of their country and to the hearing community) - and we know that an untold amount of damage has been, and continues to be, caused to the lives of D/deaf people around the world by governments and 'professionals' not understanding and accepting this

This damage ranges from social isolation, lack of equal access and extremely poor services provision in the UK, to children who are born profoundly deaf in Nepal or Uganda never having the opportunity to develop language, have friends or a peer group, or to be able to communicate expressively or receptively with their family A direct result of this is that they have no access to education and no hope of decent employment or of a future anywhere other than on the very margins of society

At Deafway we do not believe that this situation is acceptable We see the unhindered development and use of language** as one of the most basic of human rights and we recognise possession and use of language as one of our defining characteristics as humans

We believe strongly that sign languages and Deaf culture across the world have so much that is positive to contribute to society in general - and that they should therefore be celebrated and shared in all of the ways that the spoken languages and hearing cultures of the world are In particular over the coming years, through our Animator and our proposed International Deaf Arts, Culture and Heritage Centre, we will be seeking to do this through the arts

Public Benefit

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our objectives and activities and in planning our future activities In particular the trustees consider how planned activities, through the use of our funds, will contribute to the aims and objectives we have set, and we are satisfied that the criteria for public benefit are comprehensively achieved

** For deaf children we strongly support the right to access to sign language as a first language

DEAFWAY

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2012**

ACHIEVEMENT AND PERFORMANCE

Financial Review

The statement of financial activities for the year is set out on page 8. The charity has net outgoing resources this year of £97,743 (2011 net incoming resources £598,446). The movement between the funds is summarised below.

	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Total incoming resources	1,381,424	328	76,131	1,457,883
Total resources expended	(1,372,789)	(74,071)	(108,747)	(1,555,607)
Transfers	(10,939)	47,560	(36,621)	-
Net incoming/(outgoing) resources	<u>(2,304)</u>	<u>(26,183)</u>	<u>(69,237)</u>	<u>(97,724)</u>

Fixed Assets

The fixed assets are all used for direct charitable purposes. The movements in fixed assets during the year are shown in note 8 to the accounts.

A professional valuation of the property at Brockholes Brow, Preston, was undertaken for fire insurance purposes in April 2011 by Garside Waddingham, Chartered Surveyors. The valuation for reinstatement purposes and insured value is £3,190,000. The property is shown in the accounts at its open market valuation of £600,000 valued by Garside Waddingham, Chartered Surveyors, in July 2011.

Investment performance

At 31 March 2012 investments held had a market value of £92,408. Details are shown in note 9 to the accounts. £52,364 of the investments represents the Richard Bannister Trust, which is a fund invested to support activities for young deaf persons in relation to sports.

Achievements during the year

The activities that we have carried out during the year to meet our objects and to carry out our aims for the public benefit

UK

During the year Deafway has -

- Continued to provide long term specialist residential care, shorter term respite care, and support services to Deaf people with a range of very complex needs which mean that they cannot currently live independently in the community
- Continued to maintain the accommodation that we provide for our residents to the high standards that they deserve
- Continued to provide our residents with amazing experiences through our 'extreme activities' programme
- Continued to provide vital and much valued specialist youth services to young D/deaf people in Lancashire
- Continued to provide premises for Deaf people to meet in Preston
- Continued to provide premises for Deaf people to meet in Lancaster
- Continued to provide British Sign Language and Deaf Awareness training to hearing individuals and organisations in Lancashire
- Opened our new Residential Intensive Care Unit
- Become a founder shareholder of DN UK and, as such, contributed to the development of provision of 'on line interpreting' for Deaf people in the UK
- Appointed our first ever Deafway 'Animateur' and begun the development of a range of new arts, culture and heritage-related services
- Undertaken research into the viability of our planned 'Signed Voices' project

DEAFWAY

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2012**

Achievements during the year – continued

- Accepted a commission from the Manx Deaf Society to recruit and employ a 'Champion for Deaf People Isle of Man' who will work to turn the recommendations of our 'Life Less Equal' report into reality for Deaf people living on the Island
- Continued to press wherever and whenever possible for equality of opportunity and access for D/deaf people
- Completed the design of our proposed International Deaf Arts, Culture and Heritage Centre
- Taken forward our plans for a BSL version of John Steinbeck's play 'Burning Bright'
- Begun the development of a new BSL play, the working title of which is 'perfect'

Overseas

- Continued our long-running support to the Shrijana school for Deaf children in Pokhara, Nepal
- Re-started the 'mobile NSL (Nepali Sign Language)' project linked to the above school. This project teaches NSL to families, friends and neighbours of Deaf children attending the school
- Continued our long running support for the Navayoti primary school for Deaf children in Sindhuli, Nepal
- Continued our support for the Kathmandu and Kirtipur older Deaf persons' project in Nepal
- Continued our support for the '8 regions' project which provides a lifeline of NSL and basic numeracy and literacy teaching in eight different areas of Nepal for deaf children and adults who would otherwise have no access to this
- Continued to seek the additional funding needed to begin our support for St Anthony's school for Deaf children in Nkosi, Uganda

FINANCIAL REVIEW

Reserves policy

The trustees review the Charity's requirements for reserves annually, in the light of the major risks facing the charity

The trustees consider that in order to ensure the continuous provision of the Charity's services, they require to maintain a contingency reserve equivalent to three to six months running costs

At the year end this reserve stood at £384,317 which represents three months budgeted expenditure

Investment policy and objectives

Under the Trustees Act 2000, the trustees have the same full and unrestricted powers of investing and transposing investments as if they were beneficially entitled thereto. Current investments held are invested through Charities Official Investment Fund and an investment portfolio for the Richard Bannister Trust

FUTURE DEVELOPMENTS

At the time of writing this, in addition to the above, we have also -

- Continued our partnership with Voluntary Services Overseas (VSO) through which we will be running the first ever Deaf Citizenship service programme for young Deaf people from the UK who will be going to the Philippines for three months in June 2013
- Finally raised the funding needed, and signed an agreement to support St Anthony's School for Deaf children in Nkose, Uganda, for an initial two year period
- Secured planning permission from Preston City Council for our proposed International Deaf Arts, Culture and Heritage Centre – the working title of which is 'The Embassy'

DEAFWAY

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2012**

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

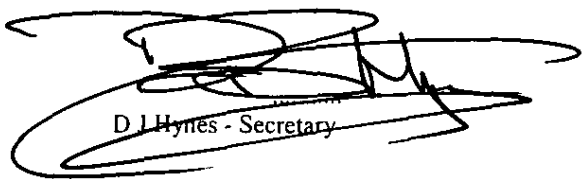
So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Warnings Business Advisers LLP, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD



D. J. Hynes - Secretary

Date 8 October 2012

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DEAFWAY

We have audited the financial statements of Deafway for the year ended 31 March 2012 on pages eight to twenty four. 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

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

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

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. 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 2012 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.

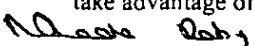
Opinion on other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

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

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


Nicola Roby ACA FCCA (Senior Statutory Auditor)
for and on behalf of Warnings Business Advisers LLP, Statutory Auditor
Bedford House, 60 Chorley New Road
Bolton
BL1 4DA
Date 9.11.2012



DEAFWAY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012 General Funds £	2012 Designated Funds £	2012 Restricted Funds £	2012 Total Funds £	2011 Total Funds £
INCOMING RESOURCES						
Incoming resources from generated funds						
Charitable activities						
- Services to D/deaf people		1,362,583	-	-	1,362,583	1,451,022
Voluntary income						
- Fundraising and voluntary income		-	-	74,514	74,514	499,973
- Use of facilities		14,025	-	-	14,025	14,810
- Legacies		-	-	-	-	-
- Donations	2	1,221	311	(841)	691	427,350
Investment income and interest	4	3,595	17	2,458	6,070	3,236
Total Incoming Resources		1,381,424	328	76,131	1,457,883	2,396,391
RESOURCES EXPENDED						
Charitable activities						
Fundraising costs		25,829	-	9,724	35,553	37,387
Use of facilities		3,687	-	-	3,687	4,223
Project expenditure and development costs		-	33,972	99,023	132,995	223,582
Services to D/deaf people		1,292,081	40,099	-	1,332,180	1,481,598
Governance costs		51,192	-	-	51,192	51,155
Total Resources Expended		1,372,789	74,071	108,747	1,555,607	1,797,945
Net incoming/(outgoing) resources for the year before transfers	5	8,635	(73,743)	(32,616)	(97,724)	598,446
Gross transfers between funds		(10,939)	47,560	(36,621)	-	-
Net incoming/(outgoing) resources for the year before other recognised gains and losses		(2,304)	(26,183)	(69,237)	(97,724)	598,446
Other recognised gains and losses						
Unrealised gain/(loss) on revaluation of						
Investment assets		290	-	(309)	(19)	6,127
Land and buildings		-	-	-	-	(750,000)
Net movement in fund for the year		(2,014)	(26,183)	(69,546)	(97,743)	(145,427)
Total funds brought forward 1st April 2011		224,618	1,306,109	450,750	1,981,477	2,126,904
Total funds carried forward 31st March 2012		222,604	1,279,926	381,204	1,883,734	1,981,477

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities

DEAFWAY

STATEMENT OF FINANCIAL ACTIVITIES - RESTRICTED FUNDS FOR THE YEAR ENDED 31 MARCH 2012

	Specific Development Projects £	Specific Appeals Projects £	Assets in Use Funds £	Property Repair Fund £	Richard Bannister Fund £	Restricted Funds 2012 £	Restricted Funds 2011 £
Incoming Resources							
Fundraising and voluntary income	-	-	-	-	-	-	10,000
Development Projects Appeals funding	-	74,514	-	-	-	74,514	489,973
Donations and legacies	-	-	-	-	-	-	-
Legacies Donations	(841)	-	-	-	-	(841)	25,827
Investment income and interest received	-	-	-	-	2,458	2,458	2,681
Total Incoming Resources	(841)	74,514	-	-	2,458	76,131	528,481
Resources Expended							
Charitable Expenditure	849	87,559	10,615	-	-	99,023	223,582
Fundraising Costs	-	9,724	-	-	-	9,724	37,387
Proportion of central management charge	-	-	-	-	-	-	-
Total Resources Expended	849	97,283	10,615	-	-	108,747	260,969
Net incoming/(outgoing) resources for the year before transfers	(1,690)	(22,769)	(10,615)	-	2,458	(32,616)	267,512
Gross transfers between funds	(34,391)	228	-	-	(2,458)	(36,621)	(350,000)
Net incoming/(outgoing) resources before other recognised gains and losses	(36,081)	(22,541)	(10,615)	-	-	(69,237)	(82,488)
Other gains and losses							
Unrealised gain/(loss) on revaluation of investment assets	-	-	-	1,082	(700)	382	5,474
Realised gain/(loss) on disposal of investment assets	-	-	-	-	(691)	(691)	-
Net movement in fund for the year	(36,081)	(22,541)	(10,615)	1,082	(1,391)	(69,546)	(77,014)
Fund balances brought forward 1 April 2011	69,987	221,296	39,323	28,733	91,411	450,750	527,764
Fund balances carried forward 31 March 2012	33,906	198,755	28,708	29,815	90,020	381,204	450,750

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STATEMENT OF FINANCIAL ACTIVITIES - DESIGNATED FUNDS FOR THE YEAR ENDED 31 MARCH 2012

	Property	Contingency	Specific	Designated	Designated
	Funds	Reserve	Development	Funds	Funds
	2011	2012	Projects	2012	2011
	£	£	£	£	£
Incoming Resources					
Donations and Legacies					
Legacies	-	-	-	-	-
Donations	-	-	311	311	-
Investment and interest received	-	-	17	17	-
Total Incoming Resources	-	-	328	328	-
Resources Expended					
Charitable Activities					
Services to D/deaf people	-	-	40,099	40,099	21,821
Development Costs	-	-	33,972	33,972	-
Governance Costs	-	-	-	-	-
Use of facilities	-	-	-	-	-
Proportion of central management charge	-	-	-	-	-
Total Resources Expended	-	-	74,071	74,071	21,821
Net incoming/(outgoing) resources for the year before transfers	-	-	(73,743)	(73,743)	(21,821)
Gross transfers between funds	-	84,406	(36,846)	47,560	728,411
Net incoming/(outgoing) resources before other recognised gains and losses	-	84,406	(110,589)	(26,183)	706,590
Other gains and losses					
Unrealised gain/(loss) on revaluation of land and buildings	-	-	-	-	(750,000)
Net movement in fund for the year	-	84,406	(110,589)	(26,183)	(43,410)
Fund balances brought forward 1 April 2011	700,000	299,911	306,198	1,306,109	1,349,519
Fund balances carried forward 31 March 2012	700,000	384,317	195,609	1,279,926	1,306,109

DEAFWAY
STATEMENT OF FINANCIAL ACTIVITIES - GENERAL FUNDS
FOR THE YEAR ENDED 31 MARCH 2012

		General Income £	Fundraising costs £	Governance costs £	Support costs £	Services to D/deaf People £	General Funds 2012 £	General Funds 2011 £
Incoming Resources	Note							
Charitable Activities								
Fees and Charges		-	-	-	526	1,283,825	1,284,351	1,271,292
Social Club Income		-	-	-	-	1,759	1,759	2,926
Service Level Agreements	3	-	-	-	-	2,562	2,562	5,354
ATW Revenue		-	-	-	-	70,810	70,810	155,336
Management Contribution		-	-	-	-	-	-	-
Specific Grant Funding		-	-	-	-	1,551	1,551	16,114
Profit on Disposal of Tangible Fixed Assets		-	-	-	-	1,550	1,550	-
Donations and Legacies								
Legacies		-	-	-	-	-	-	-
Donations		-	-	-	936	285	1,221	401,523
Use of Facilities								
Conference Centre		-	-	-	-	13,500	13,500	13,162
Sports Hall		-	-	-	-	525	525	1,648
Investment income and interest received		3,311	-	-	284	-	3,595	555
Total Incoming Resources		3,311	-	-	1,746	1,376,367	1,381,424	1,867,910
Resources Expended								
Charitable Activities								
Services to D/deaf people		-	-	-	419,822	872,259	1,292,081	1,458,789
Development costs		-	-	-	-	-	-	988
Fundraising costs		-	25,829	-	-	-	25,829	-
Governance costs		-	-	51,192	-	-	51,192	51,155
Use of facilities		-	-	-	-	3,687	3,687	4,223
Proportion of support costs		-	-	-	(419,822)	419,822	-	-
Total Resources Expended		-	25,829	51,192	-	1,295,768	1,372,789	1,515,155
Net incoming/(outgoing) resources for the year before transfers							8,635	352,755
Gross transfers between funds							(10,939)	(378,411)
Net incoming/(outgoing) resources before other recognised gains and losses							(2,304)	(25,656)
Other gains and losses							290	653
Unrealised gain on revaluation of investment assets							(2,014)	(25,003)
Net movement in fund for the year							224,618	249,621
Fund balances brought forward 1 April 2011							222,604	224,618
Fund balances carried forward 31 March 2012								

DEAFWAY

STATEMENT OF FINANCIAL ACTIVITIES - GENERAL FUNDS FOR THE YEAR ENDED 31 MARCH 2012

	Fundraising Costs £	Governance Costs £	Support Costs £	Services to D/deaf people £	General Funds 2012 £	General Funds 2011 £
RESOURCES EXPENDED						
<u>Services to D/deaf people</u>						
Employment costs	21,633	-	299,060	591,279	911,972	862,806
Sign language interpreting costs	-	-	-	70,840	70,840	155,427
Property and maintenance expenses	-	-	72,523	23,822	96,345	137,440
Loss on disposal of tangible fixed assets	-	-	-	-	-	27,645
Care costs	-	-	4,170	141,289	145,459	145,750
Cost of sales	-	-	-	4,534	4,534	4,721
Vehicle expenses	-	-	2,595	6,574	9,169	12,211
Development costs	-	-	-	-	-	988
Administration expenses	4,196	-	41,474	33,921	79,591	112,789
Total	25,829	-	419,822	872,259	1,317,910	1,459,777
<u>Governance costs</u>						
Employment costs	-	31,494	-	-	31,494	31,158
Management and administration	-	19,698	-	-	19,698	19,997
Total	-	51,192	-	-	51,192	51,155
<u>Use of facilities</u>						
Employment costs	-	-	-	1,842	1,842	1,922
Property and maintenance costs	-	-	-	1,171	1,171	1,811
Cost of sales	-	-	-	-	-	39
Management and administration	-	-	-	674	674	451
Total	-	-	-	3,687	3,687	4,223

DEAFWAY

SPECIAL PROJECTS

FOR THE YEAR ENDED 31 MARCH 2012

Dept.	Project	Balance at 01 04 11	Incoming Resources	Resources Expended	Project Transfers	Funds Transfers	Balance at 31 03 12
General	Bar / Cafe refurbishment	163	-	-	-	-	163
	Nepal Trek 2001 UK element	745	-	-	-	-	745
	Nepal Trek 2004 UK element	5,574	-	-	-	-	5,574
	Nepal Trek 2007 UK element	8,242	-	-	-	-	8,242
	Nepal Trek 2010 UK element	6,415	-	-	-	-	6,415
	MLS - C Lancs University	111	-	-	(111)	-	-
	Interest Received	6,137	17	(1,456)	(2,590)	-	2,108
	Donations & Legacies	1,536	-	-	111	-	1,647
	IT Projects	7,175	-	(3,503)	-	-	3,672
Development	Arts, Culture & Heritage Centre Development	65,969	-	(25,813)	-	-	40,156
	Development and Profile Raising	10,000	-	(8,159)	-	-	1,841
	DN UK Remote Video Interpreting	6,500	-	(6,500)	2,590	-	2,590
	Amateur	60,000	-	(11,764)	-	-	48,236
Community	Children of Morecambe & Lancaster	1,333	-	-	-	-	1,333
	Youth Residential Feb-Mar 11	2,121	-	-	-	-	2,121
	Signed Voices project	9,912	-	(207)	-	-	9,705
Nepal	Nepal General	471	83	(108)	-	-	446
	Nepal Trek 2007 Nepal element	2,096	-	-	-	-	2,096
	Home Money Box Scheme	4,789	-	-	-	-	4,789
	VSO Deaf Global Exchange	11,257	(1,069)	(849)	-	-	9,339
	DGX Volunteers Funds raised	219	-	-	-	-	219
Uganda	St Anthony's School for Deaf Children	-	228	-	-	(228)	-
Residential Care	RCU Reserve Funds	328	-	-	-	-	328
	SBU Donation	17	-	-	(17)	-	-
	Stephen Bannister House Set-Up Costs	-	-	(7,594)	-	7,594	0
	Stephen Bannister House Marketing Costs	5,000	-	-	17	-	5,017
	Stephen Bannister House Future Years Reserves	-	-	-	-	8,035	8,035
Sports	Sports Investment Legacy	18,436	2,458	-	-	-	20,894
General	Give As You Earn	2,904	228	-	-	-	3,132
Buildings	Building Repairs	47,929	-	(7,254)	-	-	40,675
Lancaster	Lancaster Deaf Club Sale	1,713	-	(1,713)	-	-	-
Totals		287,092	1,945	(74,920)	-	15,401	229,518

DEAFWAY
APPEALS FUNDS
FOR THE YEAR ENDED 31 MARCH 2012

	Project	Balance at 01.04.11	Incoming Resources	Resources Expended	Contribution to cost of Fundraising	Project Transfers	Funds Transfers	Balance at 31.03.12
Community	Youth Development Officer	42,515	-	(28,392)	-	-	-	14,123
	BSL Theatre project	4,098	-	(1,019)	-	-	-	3,079
	Computers for Deaf Children	1,184	-	(1,148)	-	-	-	36
	BSL course for young people	1,000	-	(1,000)	-	-	-	-
	Youth Activities	5,139	11,350	(3,132)	(2,260)	-	-	11,097
	Youth Club and Lizard Lounge	566	-	-	-	-	-	566
	Edinburgh Fringe Festival	2,800	-	-	-	-	-	2,800
	Healthy Minds	1,500	2,020	(2,720)	(404)	-	-	396
RCU	Residents IT Equipment	202	-	(98)	-	-	-	104
	Activities Co-ordinator	6,692	6,000	(9,580)	(1,200)	-	-	1,912
	Air Conditioning Units	628	-	-	-	-	-	628
	Bathroom Upgrade	1,758	-	-	-	-	-	1,758
	Extreme Activities	4,971	-	(1,422)	-	-	-	3,549
	Art Room (St George's Day Event)	9,093	-	-	-	-	-	9,093
	Clients Holiday	-	1,950	-	(390)	-	-	1,560
General	General Use funds	13,460	2,529	-	(506)	(11,180)	-	4,303
	General - for Fundraising Events	795	-	(28)	-	-	-	767
	Interest Received	17,464	100	-	-	-	-	17,564
	Himalayan Challenge 2013	-	4,250	-	-	-	-	4,250
International	Pokhara Hostel	327	-	-	-	-	-	327
Nepal	NSL Families and Support Service	6,815	-	(1,780)	-	-	-	5,035
	Sindhuli School Salaries	12,329	200	(10,137)	(40)	-	-	2,352
	Nawalparasi Empowerment	254	-	-	-	-	-	254
	Nepal General	3,628	286	(975)	(57)	-	-	2,882
	Older Persons Project	2,215	12,326	(5,995)	(2,465)	-	-	6,081
	Sindhuli school motorbike / equipment	877	-	-	-	-	-	877
	Kathmandu Staff	12,083	-	-	-	-	-	12,083
	Pokhara School - Teachers Salaries	22,479	5,000	(6,757)	(1,000)	-	-	19,722
	NSL / NLP (8 regions project 2)	32,217	-	(12,620)	-	-	-	19,597
	Pokhara Bedding	266	-	-	-	-	-	266
	Sindhuli School (2)	-	9,500	-	(1,900)	-	-	7,600
	Pokhara Educational Materials	-	500	-	(100)	-	-	400
India	Computer training	460	-	-	-	-	-	460
Uganda	School running costs	5,299	18,503	(756)	(1,904)	11,180	228	32,550
Site	Swimming pool roof	1,487	-	-	-	-	-	1,487
	Contribution towards salary costs	6,695	-	(9,724)	12,226	-	-	9,197
	Totals	221,296	74,514	(97,283)	-	-	228	198,755

In addition, funds are pledged as follows:

The Casey Trust - Uganda School running costs £ 25,000
Individual donations for "1000 Friends for Mana" Appeal - Uganda school running cost 728
The Barbara Ward Children's Foundation - Sindhuli School (2) 15,000

During the year, for every £1 spent on fundraising, Deafway raised £3.28

It is Deafway policy that, if any project is overfunded, we will use excess funds to provide other services to D/deaf people in the UK and Overseas

Note: Total funds now raised for Uganda school running costs = £63,319 including pledges

DEAFWAY

APPEALS FUNDS - DONATIONS

FOR THE YEAR ENDED 31ST MARCH 2012

Income during the year can be analysed by donor as follows

	£
Anonymous Donation	500
Birkdale Trust for Hearing Impaired Ltd	2500
Duchy of Lancaster Benevolent Fund	3000
Helping Hand	500
In memory of David Dickson	400
Matthew Hodder Charitable Trust	500
Mrs C D Brigden's Charitable Trust	620
Nepal Challenge	650
Nepal Challenge	850
Nepal Challenge	2550
Pam Kerruish	500
Purley OverSeas Trust	500
Saga Charitable Trust	7326
Store collections	2004
The 29th May 1961 Charitable Trust	2000
The A M Fenton Trust	2000
The Albert Hunt Trust	1000
The CBD Charitable Trust	4000
The Chalk Cliff Trust	4000
The Charles Wolfson Charitable Trust	5000
The Equitable Charitable Trust	5000
The Fulmer Charitable Trust	750
The Good Neighbours Trust	500
The John Slater Foundation	1000
The Lennox & Wyfold Foundation	5000
The Lewis Ward Trust	1000
The Paget Trust	1000
The Rufford Foundation	1500
The Scotshill Trust	2000
The Shepherd Street Trust	1000
The Sir Jules Thorn Charitable Trust	750
Thousand Friends for Maria Appeal	7962
WO Street Charitable Foundation	2300
Miscellaneous Donations below £400	4352
Total Income for the year	<u>74,514</u>

DEAFWAY (REGISTERED NUMBER . 04243198)**BALANCE SHEET****As at 31 March 2012**

		Unrestricted funds	Designated funds	Restricted funds	31 3 12 Total funds	31 3 11 Total funds
	Notes	£	£	£	£	£
FIXED ASSETS						
Tangible assets	8	194,691	700,000	28,708	923,399	820,949
Investments	9	10,229	-	82,179	92,408	108,671
		204,920	700,000	110,887	1,015,807	929,620
CURRENT ASSETS						
Stocks	10	2,134	-	-	2,134	7,837
Debtors amounts falling due within one year	11	78,340	-	628	78,968	175,460
Cash at bank		105,591	580,092	269,934	955,617	1,069,133
		186,065	580,092	270,562	1,036,719	1,252,430
CREDITORS						
Amounts falling due within one year	12	(168,381)	(166)	(245)	(168,792)	(200,573)
NET CURRENT ASSETS		17,684	579,926	270,317	867,927	1,051,857
TOTAL ASSETS LESS CURRENT LIABILITIES		222,604	1,279,926	381,204	1,883,734	1,981,477
NET ASSETS	14	222,604	1,279,926	381,204	1,883,734	1,981,477
FUNDS						
Unrestricted funds					222,604	224,618
Designated funds					1,279,926	1,306,109
Restricted funds					381,204	450,750
TOTAL FUNDS	14				1,883,734	1,981,477

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies

The financial statements were approved by the Board of Trustees on 8 October 2012 and were signed on its behalf by


Trustee

HADYN GIGG


Trustee

TERENCE REYNOLDS

DEAFWAY

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 March 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Income (including grants) is included on an accruals basis with the exception of legacies and donations, which are only accounted for when they are received

Trading income is shown net of value added tax as appropriate

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Where appropriate, irrecoverable VAT is shown in the SOFA

Governance costs include legal and professional expenses, salary costs in respect of governance activities and expenses relating to Trustees

The central overheads at Brockholes Brow have been allocated to divisions as shown on the individual statements of financial activities

Tangible fixed assets

All expenditure during the year on assets of material value held for use on a continuing basis in the charity's activities are capitalised and classified as fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property – Brockholes Brow	- not provided
Short leasehold – Lancaster	- not provided
Equipment, fixtures and fittings	- 20% on cost and 6.67% on cost
Motor vehicles	- 20% on cost

Depreciation has not been provided on the properties as it is the charity's policy to record properties at open market value. The properties are reviewed annually for any indication of impairment

Investments

Investments held as fixed assets are included at closing mid-market value at the balance sheet date. Any unrealised gains or losses on revaluation is taken to the Statement of Financial Activities. Investment income is shown gross

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

DEAFWAY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **for the Year Ended 31 March 2012**

1 ACCOUNTING POLICIES – continued

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Revaluation gains and losses

Where properties are revalued in the year, the gain is included within the property fund

Pensions

The charity operates a Group Personal Pension Scheme and a stakeholder pension scheme, the assets of these schemes are held separately from those of the charity in Norwich Union Life and Pensions Limited. The cost of providing pension and related benefits is charged to the SOFA

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Repairs

Repairs and maintenance costs are written off in the appropriate department's Income and Expenditure Account in the year they are incurred unless specifically funded for, where they are charged to the project fund

Company Status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity

2 DONATIONS

	31 3 12	31 3 11
	£	£
Miscellaneous income	(1,069)	-
Face to Face	580	661
Sundry donations and GAYE	<u>1,180</u>	<u>426,689</u>
	<u>691</u>	<u>427,350</u>

3 SERVICE LEVEL AGREEMENT

	31 3 12	31 3 11
	£	£
Government and other public bodies	-	-
External community services	-	-
Over 55's Group	<u>2,562</u>	<u>5,354</u>
	<u>2,562</u>	<u>5,354</u>

DEAFWAY**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31 March 2012**4 INVESTMENT INCOME AND INTEREST RECEIVED**

	31 3 12	31 3 11
	£	£
Investment income		
UK equities and securities	2,742	2,873
Interest		
On cash deposits	<u>3,328</u>	<u>363</u>
	<u>6,070</u>	<u>3,236</u>

5 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31 3 12	31 3 11
	£	£
Depreciation - owned assets	13,230	7,717
(Surplus) / Deficit on disposal of fixed asset	(1,550)	27,645
Auditors remuneration	<u>7,168</u>	<u>7,200</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2012 nor for the year ended 31 March 2011

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2012 nor for the year ended 31 March 2011

The cost of insurance to indemnify the trustees against the consequences of any neglect or default on their part amounted to £1,750 (2011 £1,837)

7 STAFF COSTS

	31 3 12	31 3 11
	£	£
Wages	1,018,589	1,019,212
Social Security	79,027	82,320
Pension	<u>31,835</u>	<u>14,674</u>
	<u>1,129,451</u>	<u>1,116,206</u>

The average monthly number of employees during the year was as follows

	31 3 12	31 3 11
Full time permanent	27	13
Part time permanent	29	37
Sessional	<u>8</u>	<u>11</u>
	<u>64</u>	<u>61</u>

No employees received emoluments of more than £60,000

DEAFWAY**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31 March 2012**8 TANGIBLE FIXED ASSETS**

	Brockholes Brow Property £	Lancaster Property £	Improvements to property £
COST OR VALUATION			
At 1 April 2011	600,000	100,000	76,766
Additions	-	-	-
Disposals	-	-	-
Revaluations	-	-	-
Reclassification	-	-	-
At 31 March 2012	<u>600,000</u>	<u>100,000</u>	<u>76,766</u>
DEPRECIATION			
At 1 April 2011	-	-	-
Charge for year	-	-	-
Eliminated on disposal	-	-	-
At 31 March 2012	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 31 March 2012	<u>600,000</u>	<u>100,000</u>	<u>76,766</u>
At 31 March 2011	<u>600,000</u>	<u>100,000</u>	<u>76,766</u>
	Equipment and fittings £	Motor vehicles £	Totals £
COST OR VALUATION			
At 1 April 2011	60,038	47,900	884,704
Additions	104,311	11,370	115,681
Disposals	-	(10,000)	(10,000)
Revaluations	-	-	-
Reclassification	-	-	-
At 31 March 2012	<u>164,349</u>	<u>49,270</u>	<u>990,385</u>
DEPRECIATION			
At 1 April 2011	39,678	24,077	63,755
Charge for year	5,461	7,770	13,231
Eliminated on disposal	-	(10,000)	(10,000)
At 31 March 2012	<u>45,139</u>	<u>21,847</u>	<u>66,986</u>
NET BOOK VALUE			
At 31 March 2012	<u>119,211</u>	<u>27,423</u>	<u>923,399</u>
At 31 March 2011	<u>20,360</u>	<u>23,823</u>	<u>820,949</u>

DEAFWAY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 March 2012

8 TANGIBLE FIXED ASSETS – continued

The leasehold property known as Brockholes Brow was revalued in July 2011 by Garside Waddingham, Chartered Surveyors, at £600,000. This valuation was an open market valuation with the benefit of vacant possession. The Trustees are not aware of any change in the valuation.

The property at Lancaster houses the Lancaster Social Club. The property is held under a long lease dated January 2005 for a term of 999 years.

The properties are all used for direct charitable purposes, or for purposes incidental to the proper working and effective carrying on of the charity's objects and activities.

9 FIXED ASSET INVESTMENTS

	Market value 2012 £	Cost 2012 £	Market value 2011 £	Cost 2011 £
UK Listed				
General fund				
COIF 52 18 income units	525	230	529	230
HBOS Ordinary £1 shares	65	2,284	113	2,284
COIF 115 41 accumulation shares	9,639	7,000	8,797	6,500
Restricted fund				
COIF 356 97 accumulation shares	29,815	5,250	28,733	5,250
Richard Bannister Trust portfolio	<u>52,364</u>	<u>45,955</u>	<u>70,499</u>	<u>63,391</u>
	<u>92,408</u>	<u>60,719</u>	<u>108,671</u>	<u>77,655</u>
	Market value 1 4 11 £	Additions / (Disposals) £	Realised / Unrealised gain/(loss) £	Market value 31 3 12 £
UK Listed				
General fund				
COIF 52 18 income units	529	-	(4)	525
HBOS Ordinary £1 shares	113	-	(48)	65
COIF 115 41 accumulation shares	8,797	500	342	9,639
Restricted fund				
COIF 356 97 accumulation shares	28,733	-	1,082	29,815
Richard Bannister Trust portfolio	<u>70,499</u>	<u>(16,744)</u>	<u>(1,391)</u>	<u>52,364</u>
	<u>108,671</u>	<u>(16,244)</u>	<u>(19)</u>	<u>92,408</u>

DEAFWAY**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31 March 2012**10. STOCKS**

	31 3 12	31 3 11
	£	£
Stocks	<u>2,134</u>	<u>7,837</u>

11. DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 12	31 3 11
	£	£
Trade debtors and fees received	45,146	129,054
Other debtors	41	5,085
Prepayments and sundry debtors	<u>33,781</u>	<u>41,321</u>
	<u>78,968</u>	<u>175,460</u>

12. CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 12	31 3 11
	£	£
Trade creditors	30,124	129,025
Social security and other taxes	21,741	20,100
Revenue and fees paid in advance	24,925	7,717
Accrued expenses	<u>92,002</u>	<u>43,731</u>
	<u>168,792</u>	<u>200,573</u>

13. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	Other operating leases	
	31 3 12	31 3 11
	£	£
Expiring		
Within one year	-	-
Between one and five years	<u>4,406</u>	<u>4,406</u>
	<u>4,406</u>	<u>4,406</u>

DEAFWAY**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31 March 2012**14. MOVEMENT IN FUNDS**

	At 1 4 11 £	Net movement in funds £	Transfers between funds £	At 31 3 12 £
Unrestricted funds				
General fund	224,618	8,925	(10,939)	222,604
Designated funds				
Property fund	700,000	-	-	700,000
Contingency reserve	299,911	-	84,406	384,317
Development projects fund	<u>306,198</u>	<u>(73,743)</u>	<u>(36,846)</u>	<u>195,609</u>
	1,306,109	(73,743)	47,560	1,279,926
Restricted funds				
Development projects fund	69,987	(1,690)	(34,391)	33,906
Appeals fund	221,296	(22,769)	228	198,755
Assets in use	39,323	(10,615)	-	28,708
Richard Bannister project	91,411	1,067	(2,458)	90,020
Emergency property repair fund	<u>28,733</u>	<u>1,082</u>	<u>-</u>	<u>29,815</u>
	450,750	(32,925)	(36,621)	381,204
TOTAL FUNDS	<u>1,981,477</u>	<u>(97,743)</u>	<u>-</u>	<u>1,883,734</u>

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,381,424	(1,372,789)	290	8,925
Designated funds				
Property fund	-	-	-	-
Lancaster fund	-	-	-	-
Development projects fund	<u>328</u>	<u>(74,071)</u>	<u>-</u>	<u>(73,743)</u>
	328	(74,071)	-	(73,743)
Restricted funds				
Development projects fund	(841)	(849)	-	(1,690)
Appeals fund	74,514	(97,283)	-	(22,769)
Assets in use	-	(10,615)	-	(10,615)
Richard Bannister project	2,458	-	(1,391)	1,067
Emergency property repair fund	<u>-</u>	<u>-</u>	<u>1,082</u>	<u>1,082</u>
	76,131	(108,747)	(309)	(32,925)
TOTAL FUNDS	<u>1,457,883</u>	<u>(1,555,607)</u>	<u>(19)</u>	<u>(97,743)</u>

DEAFWAY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **for the Year Ended 31 March 2012**

14. MOVEMENT IN FUNDS – continued

Designated Funds

These funds have been set up to assist in identifying those funds that are not free funds and comprise the following

Property Fund

This fund represents the charity's interest in the Property known as Brockholes Brow as included in Tangible Fixed Assets and also a lease on a property in Lancaster

Contingency Reserve

This fund represents the charity's commitment to build up an operating reserve fund equivalent to three months running costs in order to effectively manage/take advantage of any unforeseen circumstances that may arise in the future, without adversely affecting our service provision

Development Projects Fund

This fund represents the charity's commitment to both specific and general future development of the organisation and the services provided. This fund is made up of numerous projects

General Funds

Comprise those funds which the trustees are free to use in accordance with the charitable objects, which are not designated for particular purposes

Restricted Funds

Comprise funds which have been given for particular purposes and projects

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Designated funds	Restricted funds	31 3 12 Total funds	31 3 11 Total funds
	£	£	£	£	£
Fixed assets	204,920	700,000	110,887	1,015,807	929,620
Current assets	186,065	580,092	270,562	1,036,719	1,252,430
Current liabilities	(168,381)	(166)	(245)	(168,792)	(200,573)
	<u>222,604</u>	<u>1,279,926</u>	<u>381,204</u>	<u>1,883,734</u>	<u>1,981,477</u>

16. ULTIMATE CONTROLLING PARTY

The charity was controlled by the Board of Trustees throughout the year under review