

Company No: 04243198
Charity No: 1089918

DEAFWAY
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2004

DEAFWAY

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

YEAR ENDED 31 MARCH 2004

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DEAFWAY

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

YEAR ENDED 31 MARCH 2004

We have examined the abbreviated accounts on pages 2 to 5, together with the accounts of the company for the year ended 31 March 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Trustees 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 company and the Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Directors and the Auditors

The Trustees (who also act as Directors for the charitable activities of the company) are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

Basis of Opinion

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Moore and Smalley

Moore and Smalley
Chartered Accountants & Registered Auditors

.....12 July 04.....

DEAFWAY

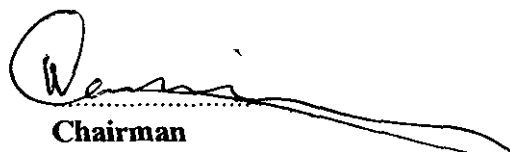
ABBREVIATED BALANCE SHEET

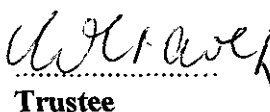
31 MARCH 2004

	Note	2004 £	£
Fixed Assets	2		
Tangible assets	2		1,068,309
Investments			<u>101,941</u>
			1,170,250
Current Assets			
Stocks		7,462	
Debtors		255,434	
Cash at bank and in hand		<u>645,739</u>	
		908,635	
Creditors: Amounts falling due within one year		<u>156,833</u>	
Net Current Assets			751,802
Net Assets			<u><u>1,922,052</u></u>
Represented by:			
Designated Funds			
Property fund			1,100,000
Lancaster fund			47,763
Property repair fund			19,928
Unrestricted Funds			
General funds			365,793
Restricted Funds			
Specific projects			125,130
Appeals fund			152,670
Assets in use			12,060
Richard Bannister Trust			82,994
Emergency property repair fund			<u>15,714</u>
			<u><u>1,922,052</u></u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 12/11/04 and are signed on their behalf by:


Chairman


Trustee

DEAFWAY

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

1. Accounting Policies

Convention

The accounts have been prepared in compliance with applicable accounting standards and in accordance with the Statement of Recommended Practice (SORP: Accounting and Reporting by Charities) and in accordance with the Companies Act 1985.

Basis of Accounting

The accounts have been prepared under the historical cost convention, modified to include the revaluation of leasehold property and fixed asset investments, which are stated at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Any changes in accounting policy resulting from the implementation of new accounting standards, which have a material effect on the accounts, are disclosed separately within the relevant note to the accounts.

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.

Income

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.

Expenditure

Expenditure is accounted for on an accruals basis.

Costs which are directly identifiable against specific divisions are applied to those divisions, where appropriate irrecoverable VAT is shown in the SOFA.

Expenditure on management and administration of the charity includes all expenditure not directly attributable to a specific division. This includes costs of renting and running office premises, staff salaries for administrative staff and audit fees.

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

DEAFWAY

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

1. Accounting Policies (cont)

Fixed Assets and Depreciation

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 calculated to write off the cost of tangible fixed assets over their estimated useful lives at the following annual rates:-

Freehold property - Lancaster	-	Nil
Leasehold property – Brockholes Brow	-	Nil
Motor vehicles	-	20% per annum on cost
Equipment, fixtures and fittings	-	20% per annum on cost
Driveway alterations	-	Over 3 years

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 yearly 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 gain or losses on revaluation is taken to the Statement of Financial Activities. Investment income is shown gross.

Fund Accounting

Details of the nature and purpose of each fund is set out below:

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 Leasehold Property known as Brockholes Brow as included in Fixed Assets (note 8) and also the planned purchase of a lease on a property at Lancaster.

Lancaster Fund

This fund represents the charity's commitment to the Lancaster Deaf Club to upkeep its property.

Property Repair Fund

This fund represents the charity's commitment to the upkeep of the property at Brockholes Brow.

Unrestricted General Reserve

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.

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NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

1. Accounting Policies (cont)

Stock

Stocks are valued at the lower of cost and net realisable value.

Taxation

The charity is exempt from taxation through its registration with the Charity Commission.

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.

Pensions

The Charity operates a Group Personal Pension Scheme for eligible employees, the assets of which are held separately from those of the Trust in Norwich Union Life & Pensions Ltd. The cost of providing pension and related benefits is charged to the SOFA.

Revaluation Gains and Losses

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

2. Fixed Assets

	Tangible Assets £	Investments £	Total £
Cost/Market Value			
Assets transferred	1,314,829	15,334	1,330,163
Additions	13,600	80,896	94,496
Uplift in value	-	5,711	5,711
Disposals	(158,000)	-	(158,000)
At 31 March 2004	1,170,429	101,941	1,272,370
Depreciation			
On assets transferred	97,136	-	97,136
Charge for year	12,984	-	12,984
On disposals	(8,000)	-	(8,000)
At 31 March 2004	102,120	-	102,120
Net Book Value			
At 31 March 2004	1,068,309	101,941	1,170,250