

Company No: 959535 (England and Wales)
Charity No: 259480

**JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

WEDNESDAY



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JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
SOCIETY INFORMATION

Patrons	The Chief Rabbi Lord Sacks Dayan Dr Pinchas Toledano The Chairman of the Council of Reform and Liberal Rabbis	
President	M J Ozin MBE	
Chairman	J Joseph	
Treasurer	S Simmons	
Members of the Council of Management	M Cohen R Davis L Freeman M J Ozin MBE J Kraines	L Joseph M Mendoza M Kurer P Silverman
Secretary	M J Ozin MBE	
Chief Executive	H Kaye	
Company No	959535 - Registered in England and Wales	
Charity No	259480	
Registered Office	Frances & Dick James Court 35 Langstone Way London NW7 1GT	
Care and Campaign Office	35 Langstone Way London NW7 1GT	
Bankers	National Westminster Bank plc 300 Euston Road London NW1 3AX	
Solicitors	CKFT 25/6 Hampstead High Street London NW3 1QA	
Auditors	Wilson Wright LLP Chartered Accountants Thavies Inn House 3-4 Holborn Circus London EC1N 2HA	
Investment Advisers	Charles Stanley and Company Ltd 25 Luke Street London EC2A 4AR	

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

CONTENTS

	Page
Report of the Council of Management	1
Independent Auditors' Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8

**JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
REPORT OF THE COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2011**

Registered in England Incorporation No 959535 Registered Charity No 259480

Report of the Council

The Members of the Council, who are also directors of the charity for the purpose of the Companies Act, are pleased to present their report and accounts for the year ended 31 December 2011 which have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities 2005

Working Name

The Society has adopted the working name of 'Jewish Blind and Disabled'

Structure, Governance and Management

Governing document

The charity is constituted as a company limited by guarantee, and is therefore governed by its memorandum and articles of association

Organisational Structure

The Society is organised so that the Members of the Council meet regularly to manage its affairs

The Memorandum and Articles of Association provide for Members of Council to offer themselves for re-election on a triennial basis at the Annual General Meeting. There is a mentoring process for any new Members of Council that are appointed arranged by the Chief Executive. The Chief Executive oversees the day to day management, and in addition there are two full time Fundraisers, a part time Marketing Manager, two Campaign Administrators, a full-time Property Manager, a part-time Manager of the Housing and Tenant Support Staff, two part time Tenant Support Administrators, a full time Tenant Support Advisor, a part time Tenant Support Advisor and a part-time HR Manager & Executive Assistant. The remaining staff are employed within the Society's buildings, either as House Managers, relief House Managers, Volunteer Coordinators, cleaners or part-time minibus drivers.

The Finance Committee meets once a quarter to review and approve the quarterly management accounts. In addition the Finance Committee analyses and approves the annual budget. The Finance Committee comprises of four and the Committee reports to the Council every quarter with an update.

Public Benefit

The Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or a section of the public. The Members of the Council consider that they have complied with Section 4 of the Charities Act 2006 and the guidance issued by the Charity Commission in respect of Public Benefit.

Risk Management

The Council have carried out a detailed review of the charity's activities highlighting the risks the charity is exposed to and the steps taken to mitigate those risks. As part of the process the Council have reviewed the financial procedures in order to ensure that they still meet the needs of the Charity.

**JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
REPORT OF THE COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2011**

Objectives and Activities

The Society is the only Jewish charity providing state-of-the-art mobility apartments for people from the age of 18 upwards who are physically disabled or vision impaired as well as relief for unemployed Jewish persons, particularly those who are blind and physically disabled. In addition the Society provides support and other facilities to tenants within its projects including benefits advice, short term emotional counselling, entertainment, shopping trips and religious celebrations.

Opportunities are sought out to acquire land for building or to acquire completed building projects constructed to the Society's own specification, and fitted out for specific disabilities to provide sheltered one or two bedroom flats for single persons, married couples or family units.

Achievements and Performance

Last year we received the grant of planning consent for a project in Bushey Heath to provide 41 flats plus all of our usual communal facilities in a very convenient position close to transport, shopping, Bushey synagogue and in a quiet secluded spot. The purchases of the various properties were completed in March and April 2011, the services to these properties were taken out of the site during May followed by the demolition of the properties. The building works started in July 2011 and are expected to be completed in October 2012. Numerous enquiries have already been received for the flats.

We have had a number of fund raising events and challenges including the community fun run, a night rider challenge, a runner in the London Marathon and a supporter who climbed Mount Kilimanjaro raising funds for Jewish Blind & Disabled to name but a few. Our Young JBD has been very active under the chairmanship of Rick Lawton and directed by our Gemma Goodman. The Young Patrons campaign continued to grow from strength and strength and in its second year 61 Young Patrons had been recruited.

In November we held a major fundraising lunch with Jeffrey Archer as our speaker and net income of over £30,000 was raised. Our general Fundraising has been successful especially in view of the present economic conditions.

We have been promised a minimum donation of £500,000 from a charitable housing association. Two apartments in the new Bushey Heath project will be made available exclusively for direct victims of Nazi persecution.

We continue to visit Jewish primary schools and have, over the past two years visited seventeen of them. At each school, we give a presentation about living with disability. This is positively received by both pupils and teachers alike.

A continuing program of updating facilities in all of our buildings to improve the quality of life for all our tenants is being carried out including upgrading of lighting systems to meet new regulations. The fire safety signage has also been upgraded.

All our house managers have received health and safety training and also First Aid training to ensure that their certification is up to date.

Financial Review

The Statement of Financial Activities on page 6 shows the Society's net increase in funds is in excess of £1,632,000, and reserves amount to £25,653,000 at the balance sheet date.

The Society's income is used wholly in either the provision of support or facilities to tenants within the Society's projects and other disabled people or on the Society's acquisition of housing property.

Designated reserves include a building fund which at the balance sheet date amounted to £5,600,000. This represents funds set aside for acquisition and development of properties for sheltered housing accommodation. The Society has now embarked on a new housing project referred to elsewhere in this report.

Funding sources are primarily from voluntary income and rents from sheltered housing accommodation. These are applied by provision of services to the Society's beneficiaries and any free surplus is designated to the building fund.

Investment Policy

The articles of association authorise the Council to make and hold investments. It is the charity's policy to place surplus funds in fixed short term deposits awaiting acquisitions of further sheltered housing accommodation.

**JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
REPORT OF THE COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2011**

Reserves Policy

The Council's policy is to build up free reserves so that unrestricted funds held by the charity not committed, designated or invested in tangible fixed assets ('the free reserves') should be sufficient to cover 1 1/2 months total expenditure, which now equates to approximately £205,000. At this level, the Council consider that they would be able to continue the current activities of the charity in the event of a fall in voluntary income. At the balance sheet date free reserves, being unrestricted funds not committed or invested in tangible fixed assets, stood at £520,000.

Tangible Fixed Assets for use by the Charity

Details of movements in fixed assets are set out in note 11 to the accounts.

Cavendish Housing Trust Limited

The Charity works closely with Cavendish Housing Trust Limited, which is incorporated under the Industrial and Provident Societies Act 1965. Cavendish Housing Trust Limited was given a grant of over £2,000,000 by the Society in 1989 to facilitate the purchase of Cherry Tree Court in Kingsbury, and it also owns and operates Fairacres in Finchley.

Plans for Future Periods

We hope to be able to carry on our programme of continuing improvement to all of our buildings by updating equipment and systems.

The main plan for the short term is to focus on the new project in Bushey Heath, due to welcome its first tenants in November 2012. To ensure the building is completed on time, staff are recruited and trained, tenants are assessed and well supported whilst they move in and any teething issues of the new building are overcome.

We will now commence the search for a new project in Hertsmere or Barnet to meet the growing need for our services.

Members of the Council of Management and their Responsibility

Members of the Council of Management

M Cohen

R Davis

L Freeman

S Simmons

L Joseph

M Kurer

M Mendoza

M J Ozin

J Joseph

J Kraines (appointed 9 March 2011)

P Silverman (appointed 9 March 2011)

The Council has the power to appoint additional members at its discretion.

**JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
REPORT OF THE COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2011**

Statement of Members of the Council's responsibilities

The Members of the Council (who are also directors of Jewish Blind & Physically Handicapped Society for the purposes of company law) are responsible for preparing the Report of the Council and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

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

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

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

In so far as the Members of the Council are aware

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the Members of the Council 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

Subsequent events

There have not been any important post balance sheet events

Auditors

The auditors, Wilson Wright LLP, will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006

X

By Order of the Council

X

Member of the Council

J. JONES

X

Date of approval



27/3/2012

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY**

We have audited the financial statements of Jewish Blind & Physically Handicapped Society for the year ended 31 December 2011 on pages 6 to 17. 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 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 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 Members of the Council and auditors

As explained more fully in the Members of the Councils' Responsibilities Statement set out on page 4, the Members of Council (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 Members of the Council, and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Report of the Council 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 December 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Council 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 Members of Council's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

**Kevin Maddison FCCA Senior Statutory Auditor
for and on behalf of Wilson Wright LLP
Chartered Accountants and
Statutory Auditors
Thavies Inn House
3-4 Holborn Circus
London EC1N 2HA**

Date 27 March 2012

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	Endowment Funds 2011 £	Restricted Funds 2011 £	Unrestricted Funds 2011 £	Total Funds 2011 £	2010 £
Incoming Resources						
Incoming Resources from generated funds						
Activities for generating funds						
Voluntary income						
Donations		-	154,004	466,325	620,329	588,941
Legacies	2	-	-	905,128	905,128	620,949
Activities for generating funds						
Year Book and Diary		-	-	32,325	32,325	35,514
Other fundraising events		-	-	110,965	110,965	163,116
Investment income						
Dividends receivable		-	-	202	202	378
Interest receivable		1,348	-	99,010	100,358	111,201
Activities to further the charity's objects						
Rent receivable		-	-	1,322,262	1,322,262	1,296,967
Fees receivable from management of sheltered housing projects		-	-	171,125	171,125	172,000
Other incoming resources						
Surplus on Sale of Cecil Rosen Court		-	-	-	-	1,630,865
Total Incoming Resources		1,348	154,004	3,107,343	3,262,695	4,619,931
Resources Expended						
Costs of generating funds						
Fundraising costs of voluntary income and other activities	3	-	5,250	256,804	262,054	236,004
Charitable Activities						
Property management costs	4	2,000	4,150	712,626	718,776	739,895
Tenants support costs	4	-	1,054	599,248	600,302	568,693
Employment resource grant	4	-	-	28,245	28,245	28,245
Governance costs	3	-	-	20,441	20,441	19,227
Total Resources Expended		2,000	10,454	1,617,364	1,629,818	1,590,064
Net Income/(Expenditure) for the year						
Net Incoming/(Outgoing) Resources before Transfers						
		(652)	143,550	1,489,979	1,632,877	3,029,867
Transfers		(32,000)	-	32,000	-	-
Loss on investments		-	-	(526)	(526)	(273)
Net Movement in Funds for the Year		(32,652)	143,550	1,521,453	1,632,351	3,029,594
Total funds at 1 January 2011		1,398,688	102,406	22,519,784	24,020,878	20,991,284
Total Funds at 31 December 2011	15 - 17	1,366,036	245,956	24,041,237	25,653,229	24,020,878

The results for both years reflect the continuing operations of the Society

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

BALANCE SHEET AT 31 DECEMBER 2011


	Notes	2011		2010	
		£	£	£	£
Fixed Assets					
Tangible assets	11		19,202,339		11,725,668
Current Assets					
Debtors	12	100,042		635,353	
Investments	13	5,984		6,510	
Cash at bank and in hand		<u>6,596,599</u>		<u>11,914,004</u>	
		6,702,625		12,555,867	
Creditors					
Amounts falling due within one year	14	<u>251,734</u>		<u>260,657</u>	
Net Current Assets			<u>6,450,891</u>		<u>12,295,210</u>
Total Assets less Current Liabilities			<u><u>25,653,230</u></u>		<u><u>24,020,878</u></u>
Funds					
Endowments	15		1,366,036		1,398,688
Restricted	16		245,956		102,406
Unrestricted	17		24,041,238		22,519,784
			<u>25,653,230</u>		<u>24,020,878</u>

Approved by the Council and
Authorised for Issue

X
Member of the Council
S JOSKIN

X
Date.

Company Registration No. 959535


27/3/2012

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with United Kingdom applicable Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Companies Act 2006. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice Accounting and Reporting by Charities 2005.

1.2 Tangible fixed assets

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

Fixtures and fittings	20%
Office equipment	20%
Ambulances	25%
Motor vehicles	25%
Freehold and long leasehold buildings	2%

No depreciation is provided on buildings in the course of construction

1.3 Incoming resources

Voluntary income including legacies and donations are recognised when the charity is entitled to receipt and the amount can be measured with reasonable certainty. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. Other income is accounted for on a receivable basis.

1.4 Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

1.5 Value added tax

Value added tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

1.6 Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred.

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1 Accounting policies (continued)

1.7 Resources expended

Expenditure is recognised on an accruals basis

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs associated with fundraising purposes
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it
- Governance costs include those costs associated with meeting the constitutional, statutory requirements and strategic management of the charity

1.8 Costs allocation

Costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs other than support costs relating to a particular activity are allocated directly. Support costs are allocated according to the number of staff employed within each activity category. Allocated support costs are re-apportioned amongst cost centres existing within an activity on a percentage basis appropriate to that cost centre.

1.9 Fund accounting

The following funds are held by the charity

- unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the council
- designated funds - these are funds set aside by the council out of unrestricted general funds for specific future purposes or projects
- restricted funds - these are funds that 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
- permanent endowment funds - represent those assets which must be held permanently by the charity
- expendable endowment funds - represent capital funds which may only be converted into expendable income at the discretion of the Members of Council

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

Jewish Blind & Physically Handicapped Society
Notes to the accounts
Year Ending 31st December 2011

2 Legacies

The Charity is a residuary beneficiary of an estate with a legacy of £250,000, subject to a life tenancy, which has not been included in the financial statements

	Notes	Fundraising costs	Charitable activities	Governance costs	Support costs	2011 Total costs	2010 Total costs
		£	£	£	£	£	£
3 Resources Expended							
Salaries	9	89,718	572,710	-	139,474	801,902	748,089
Direct Costs	5-8	148,081	340,010	14,377	98,334	600,802	595,714
Depreciation		-	216,306	-	3,178	219,484	234,533
Legal fees		-	-	-	7,629	7,629	11,727
		237,799	1,129,026	14,377	248,615	1,629,817	1,590,063
Allocation of Support expenditure (by number of staff employed)		24,255	218,296	6,064	(248,615)	-	-
		262,054	1,347,322	20,441	-	1,629,817	1,590,063
2010		236,004	1,334,832	19,227	-	1,590,063	

		Property Management	Tenant Support Costs	Employment Resource cost	2011 Total costs	2010 Total costs
		£	£	£	£	£
4 Charitable Expenditure						
Salaries	9	170,285	402,425	-	572,710	552,756
Direct Costs	5-6	240,402	71,363	28,245	340,011	355,141
Depreciation		198,941	17,365	-	216,306	230,295
Support Costs		109,148	109,149	-	218,297	196,641
		718,776	600,302	28,245	1,347,324	1,334,833
2010		739,895	566,693	28,245	1,334,833	

Apportionment of allocated costs
Support Costs

50% 50%

		Restricted	Unrestricted	2011 Total costs	2010 Total costs
		£		£	£
5 Fundraising Costs					
Year book and diary expenditure		-	19,025	19,025	22,953
Events		5,250	32,650	37,900	27,580
Advertising and appeal costs		-	35,005	35,005	40,499
Campaign and public relations fees		-	15,000	15,000	20,918
Communication and awareness		-	38,046	38,046	25,580
Legacy costs		-	3,105	3,105	3,843
Direct costs		5,250	142,831	148,081	141,373

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

	Endowment	Restricted	Unrestricted	2011 Total	2010 Total
	£	£	£	£	£
6 Charitable Activities. -					
<i>Property Management costs</i>					
Ground rent & rates	-	-	33,294	33,294	58,111
Insurance	-	-	11,266	11,266	13,560
Light & heat	-	-	36,277	36,277	44,544
Repairs, maintenance and refurbishment	2,000	2,550	102,901	107,451	97,530
Cleaning	-	-	18,959	18,959	25,140
Gardening	-	1,600	19,118	20,718	18,351
Telephone & sundries	-	-	12,437	12,437	14,669
Direct costs	2,000	4,150	234,252	240,402	271,905
<i>Tenant Support</i>					
Entertaining & events and tenant support	-	1,054	23,281	24,335	33,520
Prospective tenant costs	-	-	24,932	24,932	-
Motor & travel expenses	-	-	13,174	13,174	11,757
Ambulance & mini-bus	-	-	8,922	8,922	9,714
Direct costs	-	1,054	70,309	71,363	54,991
Employment Resource Centre Grant	-	-	28,245	28,245	28,245
Total Direct Charitable activities costs	2,000	5,204	332,806	340,010	355,141
7 Support costs					
Staff recruitment and training	-	-	7,983	7,983	5,427
Telephone	-	-	5,496	5,496	6,493
Bookkeeping and accountancy fees	-	-	36,454	36,454	35,772
Printing, postage and stationery	-	-	11,046	11,046	10,487
General insurance	-	-	8,294	8,294	7,758
Office repairs	-	-	4,853	4,853	1,327
Computer costs	-	-	13,653	13,653	9,660
Bank and credit card charges	-	-	3,585	3,585	3,693
General	-	-	6,970	6,970	4,820
Direct costs	-	-	98,334	98,334	85,435
8 Governance Costs					
Auditors remuneration	-	-	13,800	13,800	13,188
Trustee indemnity insurance	-	-	577	577	577
Direct costs	-	-	14,377	14,377	13,765

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

9 Salaries

	Fundraising Expenditure	Charitable Expenditure		Support costs	2011	2010
		(Tenant support)	(Property management)		Total costs	Total costs
		£	£		£	£
Chief Executive	-	-	-	64,110	64,110	58,374
House managers and cleaners	-	224,827	-	-	224,827	218,470
Property and housing management	-	-	170,285	-	170,285	152,396
Tenants Support	-	177,598	-	-	177,598	181,890
Campaign team - 2/3	89,718	-	-	-	89,718	72,781
Campaign team - 1/3	-	-	-	44,852	44,852	36,385
Administration assistant	-	-	-	30,512	30,512	27,793
Total salary expenditure	89,718	402,425	170,285	139,474	801,902	748,089

10 Staff Costs

No remuneration was paid in the year to members of the Council or their connected persons (2010 - £nil)
nor were any expenses reimbursed to them
The costs of staff were

	2011	2010
	£	£
Salaries	747,448	693,605
Social Security costs	54,454	54,484
	801,902	748,089

One employee received taxable emoluments in the year of £60,000 - £70,000 (2010- Nil)

Average no of employees, including part-time staff, during the year was as follows -

	2011	2010
Direct Charitable work	37	36
Fundraising	5	4
Governance	1	1
	43	41

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

11 Tangible fixed assets	Freehold and Long Leasehold Land and Buildings £	Fixtures and Fittings £	Motor Vehicles and Ambulances £	Office Equipment £	Total £
Cost					
At 1 January 2011	13,672,658	229,845	81,870	98,973	14,083,346
Additions	7,696,155	-	-	-	7,696,155
At 31 December 2011	<u>21,368,813</u>	<u>229,845</u>	<u>81,870</u>	<u>98,973</u>	<u>21,779,501</u>
Depreciation					
At 1 January 2011	2,018,358	227,893	29,407	82,020	2,357,678
Charge for the year	198,453	488	17,365	3,178	219,484
At 31 December 2011	<u>2,216,811</u>	<u>228,381</u>	<u>46,772</u>	<u>85,198</u>	<u>2,577,162</u>
Net book values					
At 31 December 2011	<u>19,152,002</u>	<u>1,464</u>	<u>35,098</u>	<u>13,775</u>	<u>19,202,339</u>
At 31 December 2010	<u>11,654,301</u>	<u>1,952</u>	<u>52,463</u>	<u>16,953</u>	<u>11,725,668</u>

- (i) Land and buildings includes non-depreciable land of £ 9,957,500 (2010- £3,750,000)
- (ii) Land and buildings, fixtures and fittings and ambulances are used directly for charitable purposes. Motor vehicles are used for care and campaign purposes, and direct charitable purposes. Office equipment is used in the management and administration of the society.
- (iii) Additions represent The Bushey Heath development which is under construction.
- (iv) The Council believe that the market value of the land and buildings is significantly in excess of the book value as shown in the accounts. No formal valuation has been obtained as in the opinion of the Council the expense involved would outweigh any benefit.

12 Debtors	2011 £	2010 £
Amounts falling due within one year		
Rent receivable	33,319	49,806
Taxation recoverable	10,850	23,737
Other debtors	1,125	4,567
Prepayments and accrued income	54,748	557,243
	<u>100,042</u>	<u>635,353</u>

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

13 Investments	2011	2010
	£	£
UK quoted investments		
Market value at 1 January 2010	6,510	6,824
Addition	-	5,154
Disposal	-	(5,481)
Unrealised (loss)/gain in year	<u>(526)</u>	<u>13</u>
Market value at 31 December 2010	<u>5,984</u>	<u>6,510</u>
Historical cost at 31 December 2011	<u>7,719</u>	<u>7,719</u>
Represented by -		
5,076 4% Treasury Stock 2016 (Miriam Kaplowitch Fund)	5,379	5,076
900 Ordinary shares of 25p in Kesa Electricals plc	<u>605</u>	<u>1,434</u>
	<u>5,984</u>	<u>6,510</u>
14 Creditors	2011	2010
	£	£
Amounts falling due within one year		
Trade creditors	13,385	27,140
Building retention monies	96,272	96,272
Social security and other taxes	19,571	17,621
Other creditors	87,992	84,883
Accruals and deferred income	<u>34,514</u>	<u>34,741</u>
	<u>251,734</u>	<u>260,657</u>

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

15 Endowment funds

	Jewish Association for Physically Handicapped	J N Somers Charitable Will Trust	The Frances And Dick James Charitable Settlement	Total
	£	£	£	£
Grant received in 2001	-	1,000,000	-	1,000,000
Grant received in 2003	-	-	400,000	400,000
Grant received in 2004	-	-	200,000	200,000
Grant received in 2005	75,000	-	-	75,000
	<u>75,000</u>	<u>1,000,000</u>	<u>600,000</u>	<u>1,675,000</u>
Net Income at 1 January 2011	2,688	-	-	2,688
Income	1,348	-	-	1,348
Expenditure	<u>(2,000)</u>	-	-	<u>(2,000)</u>
Net Income at 31 December 2011	<u>2,036</u>	-	-	<u>2,036</u>
Transfers to general funds				
At 1 January 2011	-	195,000	84,000	279,000
Transfer in year	<u>-</u>	<u>20,000</u>	<u>12,000</u>	<u>32,000</u>
At 31 December 2011	<u>-</u>	<u>215,000</u>	<u>96,000</u>	<u>311,000</u>
Fund balance 31 December 2011	<u>77,036</u>	<u>785,000</u>	<u>504,000</u>	<u>1,366,036</u>
Fund balance 31 December 2010	<u>77,688</u>	<u>805,000</u>	<u>516,000</u>	<u>1,398,688</u>

The J N Somers and F & D James funds represent permanent endowments funds donated to the Society for the specific purpose of contributing towards the costs of sheltered housing. Each year an amount is transferred from the fund, representing the proportionate amount of depreciation charged in respect of the sheltered housing purchased.

The Jewish Association for the Physically Handicapped fund represents an expendable endowment fund which was donated to provide for the needs of Jewish physically disabled persons.

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
 NOTES TO THE ACCOUNTS
 YEAR ENDED 31 DECEMBER 2011

16 Restricted Funds

The restricted funds comprise the following unexpended balances of donations and grants held on trust to be applied for specific purposes

	Balance at 01 01.2011 £	Movement In Funds Income Expenditure £ £		Balance at 31 12 2011 £
Milne Court				
Extension fund	10,300	-	-	10,300
Patio fund	-	1,600	1,600	-
Other funds				
Aztec extension fund	17,106	350	2,550	14,906
Tenant support costs fund	-	1,054	1,054	-
Fundraising costs fund	-	5,250	5,250	-
Bushey Building Funds	75,000	145,750	-	220,750
	<u>102,406</u>	<u>154,004</u>	<u>10,454</u>	<u>245,956</u>

17 Unrestricted funds

	Designated Fund			General Funds		Total £
	Sheltered Housing Fund £	Minibus Fund	Building Fund £	Cecil Rosen Foundation Fund £	General Fund £	
At 1 January 2011	522,643	32,986	11,600,000	1,604,000	8,760,155	22,519,784
Net income for year before transfers	-	-	-	120,000	1,369,979	1,489,979
Realised and unrealised loss on investment	-	-	-	-	(526)	(526)
Transfers from restricted funds	-	-	-	-	32,000	32,000
Transfers	134,113	(11,750)	(6,000,000)	-	5,877,637	-
At 31 December 2011	<u>656,756</u>	<u>21,236</u>	<u>5,600,000</u>	<u>1,724,000</u>	<u>16,039,245</u>	<u>24,041,237</u>

Sheltered Housing and Day Centre Fund - this represents the net book value of sheltered housing accommodation and the Burr Day Centre built using in part restricted funds and where the use of the asset is unrestricted. Each year an amount is transferred to or from the fund representing the proportionate movement in net book values.

Minibus Fund - this represents the net book value of the minibus acquired using restricted funds and where the use of the asset is unrestricted. Each year an amount is transferred to or from the fund representing the proportionate movement in net book values.

Building fund - Funds set aside for acquisition and development of properties for sheltered housing accommodation.

Cecil Rosen Foundation Fund - a general fund showing the donations received over the years from the Cecil Rosen Foundation.

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

18 Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Tangible fixed assets	17,256,583	656,756	-	1,289,000	19,202,339
Current assets	758,397	5,621,236	245,956	77,036	6,702,625
Current liabilities	(251,734)	-	-	-	(251,734)
Total net assets at 31 December 2011	<u>17,763,246</u>	<u>6,277,992</u>	<u>245,956</u>	<u>1,366,036</u>	<u>25,653,230</u>

19 Capital commitments

At the balance sheet date the Society had a capital commitment in respect of the build cost for the Bushey Heath project as follows

	2011 £	2010 £
Contracted for but not provided in the financial statements	<u>2,281,466</u>	<u>3,755,500</u>