

**THE MAIDENHEAD AND DISTRICT TALKING NEWSPAPER
ASSOCIATION**

Registered Charity No. 289813

**TRUSTEES'
ANNUAL REPORT
AND
ACCOUNTS**

Year Ended 31 May 2020

Contents

	Page
Legal and Administrative Information	3
Report of the Trustees	4
Review of Finance	4
Review of Activity	6
Appendix 1: Insurance Value of Assets	8
Accounts for the Year Ended 31 May 2020	9
Income and Expenditure Account	10
Breakdown of Income	11
Breakdown of Expenditure	12
Balance Sheet	13

Legal and Administrative Information

Trustees

Diane Hayes	Chairman
Ali Fyffe	Treasurer
Fay Poate	Secretary
Andrew Hill	Chief Engineer
Richard Porter	
Judy Stimson	
Doreen Rogers	
Graham Rogers	

Charity's Registered Address

St Mark's Crescent Methodist Church, Allenby Road, Maidenhead, Berkshire SL6 5BQ

Independent Financial Examiner

Mrs Wendy Robinson, 36 Byland Drive, Holyport, Maidenhead, Berks SL6 2HF

Bankers

NatWest, 66 High Street, Maidenhead, Berkshire SL6 1QA

Investment Bankers

COIF Charity Funds, Senator House, 85 Queen Victoria Street, London, EC4V 4ET

Insurers

Ansvar Insurance Company Ltd via Verlingue Ltd, First Floor, Forum House, 41-51 Brighton Road, Redhill, RH1 6YS

Report of the Trustees for the Year Ended 31 May 2020

The Trustees of the Association submit their annual report and accounts for the year ended 31 May 2020. This, the 16th annual report by the Association, has been produced to comply with the requirements of the Charity Commission. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000 by the Commission in preparing the annual report and accounts of the charity.

The Maidenhead and District Talking Newspaper Association (the Association) is registered with the Charity Commission and was granted said registration on 12 June 1984. It is governed by a constitution originally adopted on 7 June 1984. Amendments to the Constitution, agreed on 25 September 2011 at the AGM, were subsequently revised in order to satisfy the requirements of the Charity Commission, agreed at the AGM on 28 September 2014 and approved by the Charity Commission on 20 December 2014. Its objects are to relieve the blind, or partially sighted, or those labouring under some temporary or permanent incapacity or disability, which makes reading a strain, by the provision of audio recordings of news and magazine articles.

Review of Finance

The Income and Expenditure Account together with the Balance Sheet constitute part of this report. A summary of the financial results and the work of the charity are set out below.

Income Generation

The charity's income rose significantly from £588 in 2018/19 to £2,541 in 2019/20.

At the beginning of the financial year, as a result of a continuing fall in reserves, the Trustees decided that some fundraising activities were necessary. As a result of this a grant of £1,000 was received from The Louis Baylis Trust and a sum of £533 was raised via the Waitrose Community Scheme. In addition, a donation of £568 was received from the St Luke's Church Swimathon team. Further smaller sums were received from The Methodist Church Friday coffee morning, The Book People and personal donations.

Investment Policy and Returns

The Trustees have determined that all monies not required for immediate expenditure be invested within the Charities Official Investment Fund Charities Deposit Fund. During the year, transfer of funds for ongoing activities led to a fall in reserves of £712. Reserves were £6,575 at 31st May 2020. Interest on investment decreased slightly over the year to a total of £38 (£44 in 2018/19).

Resources Expended

The charity's total expenditure increased from £1,340 in 2018/19 to £1,721 in 2019/20.

Financial Results

The charity recorded a surplus of £820 for the year ended 31st May 2020. This will be returned to the charity's reserves which fell to £6,575 at 31st May 2020.

In view of the need to balance income and expenditure, and to restore the reserves to meet the Reserves Policy requirement, the Trustees have agreed that fundraising will need to continue in some way for the foreseeable future.

Reserves

“Whilst there is no specific legal requirement for charities to have a reserves policy, there is a clear implication that a charity will need a policy in order to justify the holding of any income funds in reserves.” (Extract from ‘RS5 - Small Charities and Reserves’ published by the Charity Commission.)

“Underlying much public discussion of charity reserves is the belief that holding significant amounts of reserves is tantamount to hoarding.” (Extract from ‘CC19 - Charities’ Reserves’ published by the Charity Commission.)

The Trustees of the Association believe that that they should produce a policy which sets out clearly the need for the retention of reserve funds, an indication of the appropriate level of such reserves, how these reserves will be achieved and maintained at the agreed level and how the policy will be reviewed in the future. Further, the Statement of Recommended Practice: Accounting and Reporting by Charities requires that the Trustees include in the Annual Report information about the Association’s Reserves Policy and the levels of reserves held.

The reserves policy has been reviewed during the year and the Trustees have agreed that the level of reserves should be set at £8,000 to £10,000. Copies of the Reserves Policy may be obtained upon application to the Treasurer.

Independent Financial Examiner

The Trustees of the Association would like to extend their grateful thanks again to Mrs Wendy Robinson for auditing the 2019/20 annual accounts.

A resolution proposing that Mrs Wendy Robinson be re-appointed as auditor of the charity will be put to the Annual General Meeting.

Governance and Internal Control

The Maidenhead and District Talking Newspaper Association complies with the seven main principles set out in the Code of Governance prepared for voluntary and community organisations. The Code has been produced by a group of voluntary sector support organisations, including the Charity Commission, and endorsed by a partnership called the National Hub of Expertise in Governance. The Hub is a partnership of voluntary and community associations, working to improve the quality of governance of voluntary and community organisations in England.

The Committee of the Association comprises a maximum of twelve Trustees. Officers on the Committee shall be filled by resolution of the Committee. Ordinary members of the Committee will be elected or re-elected at the AGM of the Association. The Trustees meet four times each year and, additionally, as required.

Charity 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 charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Trustees have selected suitable accounting policies and applied them consistently whilst making judgements and estimates which are reasonable and prudent.

The Trustees have overall responsibility for ensuring that the charity has an appropriate system of controls both financial and otherwise. These are enshrined in the constitution, the Association’s

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Registered Charity No. 289813

governing document. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charity. They are also responsible for safeguarding the assets of the charity and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Also, to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the charity complies with relevant laws and regulations.

Internal controls are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include regular consideration by the Trustees of financial statements and the requirement for two signatures to be applied to all Association cheques and withdrawal requests. Capital equipment assets of the Association are protected by adequate and appropriate insurance (see Appendix 1) whilst additional indemnity covers Employers' Liability, Public Liability, Product Liability and Charity Trustees Liability.

Review of Activity

General

In order to fulfil its objectives, the Association selected, edited and recorded items from the local newspaper, the Maidenhead Advertiser, and despatched weekly audio copies free of charge, courtesy of the Royal Mail, to the blind and partially sighted.

The Association also selected and edited items of more general interest from a wide variety of publications to produce twelve monthly magazines that were recorded and despatched in the same manner. One of these was a special Christmas edition.

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Registered Charity No. 289813

The Chairman writes:

Last year the Association rented temporary accommodation at St. Peter's Church, Furze Platt during extensive building work at St. Mark's Crescent Methodist Church. The building work finished during November and we returned at the end of November.

The Association continued to provide this much-needed service to the local community until the second week in March 2020 when the country was ordered into lockdown due to Covid 19 virus pandemic. It was impossible for the Association to comply with the lockdown rules and the service was suspended together with the cancellation of the usual annual meeting of Volunteers that would have taken place later in March.

Some of our Volunteers have been telephoning, from time to time, those of our Listeners who live alone and wished to be contacted, to keep in touch and up-to-date with the local news published by the Maidenhead Advertiser. The Advertiser has greatly reduced in size as a consequence of the pandemic but has managed to continue to publish each week.

It has proved very difficult to resume the service because of social distancing and sanitising rules. It is the actual recording of the Maidenhead Advertiser that has been the stumbling block due to the necessity for the Readers and Recording Engineer to be in close proximity. However, some of the Reading Teams have been exploring the possibility of remote recording but, at the time of writing this for the Annual Report, no resumption of the service is in prospect.

We hope to resume this important contact for our visually impaired Listeners as soon as it is practicable.

31st May 2020

The Trustees approved this report on ???

Mrs. Diane Hayes

Chairman

APPENDIX 1

**Approximate Costs of Asset Replacement
(for Insurance and Reserves Policy purposes)**

Description	No. of Items	Approx Replacement Value
Yamaha Mixer Desk	1	£500
Hewlett Packard Laptop	2	£1,600
Microboards 1 - 15 USB duplicator	2	£2,000
Bridge Digital Recording Software	1	£500
Beyer DT100 Headphones	1	£150
Sovereign USB Players	5	£250
Microphones	10	£1,500
Flight Cases	3	£150
Contingency		£2000
Grand Total		£8,650