

National Federation of Royal Mail and BT Pensioners Welfare Fund

Statement of Financial Activities

For the Year Ended 31 December 2009

Income Resources	Notes	2009	2008
		£	£
Donations Federation Branches		18,307	5,422
Donations sundry		1,294	1,526
Donated Services	4	5,000	5,000
Legacies		39,100	40
Gift Aid Claim Income		-	94
Current a/c interest		-	1
Investment income		958	6,292
1001 club gross income		<u>13,068</u>	<u>15,312</u>
		77,728	33,686
Resources Expended			
Cost of Generating Funds			
1001 Club Prize reserve	6	6,534	7,656
Other Costs	2	<u>2,498</u>	<u>4,013</u>
		9,032	11,669
Charitable Activity			
Grants		24,633	22,021
Talking Unite Donation		8,895	10,215
Other Costs	2	<u>5,222</u>	<u>3,440</u>
		38,750	35,676
Governance Costs			
Professional Fees	5	345	356
Other Costs	2	<u>888</u>	<u>799</u>
		1,233	1,156
Total funds expended		49,015	48,500
Movement in Funds		28,713	(14814)
Reconciliation of Funds			
Total of Funds Brought Forward		<u>83,159</u>	<u>97973</u>
Total of Funds Carried Forward		<u><u>111,872</u></u>	<u><u>83,159</u></u>

National Federation of Royal Mail and BT Pensioners Welfare Fund

**Balance Sheet
As at 31 December 2009**

	2009	2008
	£	£
Current assets		
Debtors & Prepayments	20	20
Current account	39,421	2,743
C.O.I.F. charities deposit fund	75,960	85,002
	<u>115,401</u>	<u>87,765</u>
Current liabilities		
Creditors	-	500
1001 Club prize reserve	2,903	3,427
1001 Club 6 month prize boost	276	329
Accruals	350	350
	<u>3,529</u>	<u>4,606</u>
Current assets less current liabilities	111,872	83,159
Total assets less current liabilities	111,872	83,159
Unrestricted Funds		
Funds Brought Forward	83,159	97973
Excess of Income over Expenditure	28,713	(14814)
Total Charity Funds	111,872	83159

Signed on behalf of the Board of Trustees

.....
Trustee

.....

Date

National Federation of Royal Mail and BT Pensioners Welfare Fund

Notes to the Financial Statements

As at 31 December 2009

1. Accounting Policies

The principal accounting policies adopted are as follows:

Basis of preparation

The financial statements have been prepared under the historic cost convention, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2006, the Charities Act 1993 and the Financial Reporting Standard for Smaller Entities.

Funds

The unrestricted funds represent undistributed income carried forward, in accordance with the Trustees reserves policy highlighted on page 2.

Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Allocation of overhead and support costs

Overhead and support costs have been allocated between charitable activity, fundraising costs and governance. Overhead and support costs have been allocated based on the estimated time spent on the administration of charitable activities, fundraising and governance.

Charitable activities

Costs of charitable activities include grants and donations made to individuals and an apportionment of support costs.

Costs of generating funds

Costs of generating funds include prizes given under the 1001Club scheme, raffle prizes and an apportionment of support costs.

Governance costs

Governance costs comprise the cost of the annual audit of the financial statements and an apportionment of support costs.

2. Other costs

Expenditure	Charitable	Costs of Generating	Governance	Total	2008
	Activities	Funds			
	£	£	£	£	£
Postage	58	-	-	58	210
Stationery	297	-	-	297	1,827
Telephone	41	-	-	41	6
Trustee Expenses	-	-	288	288	191
Welfare Committee Expenses	2,498	-	-	2,498	891
Sundry	78	348	-	426	127
Donated Services	2,250	2,150	600	5,000	5,000
2009	5,222	2,498	888	8,608	
2008	3,440	4,013	799		8252

National Federation of Royal Mail and BT Pensioners Welfare Fund

Notes to the Financial Statements (continued) As at 31 December 2009

3. Trustees Remuneration

The Trustees received no remuneration (2008: Nil) during the year. Two trustees were reimbursed travel expenses totalling £288 (2008: £165).

4. Donated services

The National Federation of Royal Mail and B.T Pensioners donated £5,000 of services during the year (2008: £5,000) comprising use of office space and staff resources.

5. Audit fees

The amount paid in respect of the Charity audit was £345 (2008:£356).

6. 1001 Club Prize Reserve

		£
Brought forward from year 2008	Prize reserve	3,427
	6 Month prize boost	<u>329</u>
		3,756
	50% of gross 1001 Club income (year 2009)	<u>6,534</u>
	Prize reserve	10,290
Prizes paid in Year 2009	January	966
	February	558
	March	553
	April	549
	May	546
	June	543
	July	896
	August	517
	September	504
	October	503
	November	488
	December	<u>488</u>
		7111
Prize Reserve and Six Month Liability Carried Forward to 2010		<u>3,179</u>
(Prize Reserve £2,903 & 6 Month Reserve £276)		

National Federation of Royal Mail and BT Pensioners Welfare Fund

Notes to the Financial Statements (continued) As at 31 December 2009

7. Branch Donations

	£
Aylesbury & High Wycombe (357)	40
Ayrshire (109)	250
Bamstaple & North Devon (266)	2,656
Birmingham (120)	200
Bridgend (131)	25
Brighton & Hove (133)	25
Bristol Telecom (135)	2,000
British Steel (403)	4,000
Cornwall (330)	50
Crawley (157)	150
Dundee (171)	75
Guildford (192)	60
Ipswich (210)	300
Leicester (222)	100
Maidstone (251)	25
Oban & Fort William (271)	100
Paisley (276)	100
Peterborough (278)	100
Shrewsbury (305)	100
Swansea (324)	200
Worcester (348)	75
Branch Donations	10,631
BT Ldn SE Area (232) Closure	4,721
Chesterfield (149) Closure	1,019
Galashiels (183) Closure	3
Pontypridd (281) Closure	767
Rhyl (292) Closure	291
Rochdale (294) Closure	503
Ware & Hertford (366) Closure	372
Branch Closure Donations	7,676
Total Branch Donations	18307