

COMPAID TRUST

REPORT OF THE DIRECTORS AND TRUSTEES

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 March 2009

NORMAN ALEXANDER & CO
Chartered Accountants
and
Registered Auditors
5th Floor
Grosvenor Gardens House
35/37 Grosvenor Gardens
London SW1W 0BS

COMPAID TRUST
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AND
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COMPAID TRUST**CHARITY REFERENCE AND ADMINISTRATIVE DETAILS**

REGISTERED CHARITY	COMPAID Trust was established as a charitable trust by a deed dated 7 July 1986 as registered charity number 327257. It was reregistered as charity number 1064160 on 9 July 1997 when it commenced to operate through a company of the same name limited by guarantee, Company No. 3400811
PRINCIPAL OFFICE	Culverden Stadium Culverden Down Tunbridge Wells Kent TN4 9SG
REGISTERED OFFICE	Wallside House 12 Mount Ephraim Road Tunbridge Wells Kent TN1 1EG
TRUSTEES AND DIRECTORS	Col Dennis Kentish TD - Chairman until his death on 6 June 2009 Mrs Michelle P Templeman - Chairman from 6 June 2009 Mr Christopher Langridge Mrs Sarah Bullett Mr Richard Snow Ms E Chessell - resigned 15 April 2009
COMPANY SECRETARY	Mr Christopher Langridge
CHIEF EXECUTIVE	Mrs Betty Howell (until 31 March 2009) Mr Stephen Elsdon (from 1 April 2009)
SOLICITORS	Cripps Harries Hall LLP Wallside House 12 Mount Ephraim Road Tunbridge Wells Kent TN1 1EG
BANKERS	Barclays Bank PLC 73/75 Calverley Road Tunbridge Wells Kent TN1 2UN
AUDITORS	Norman Alexander & Co Chartered Accountants & Registered Auditors 5th Floor Grosvenor Gardens House 35/37 Grosvenor Gardens London SW1W 0BS

REPORT OF THE DIRECTORS AND TRUSTEES**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trustees present their report and audited financial statements for the year ended 31 March 2009 which comply with current statutory requirements, the charity's governing documents and SORP 2005 Accounting and Reporting by Charities. The financial statements will be submitted to the Charity Commission after the Annual General Meeting. The names of the Trustees who served during the year, all of whom were at the same time also board members, are listed on Page 1.

COL DENNIS KENTISH TD

It is with great sadness that the Trustees report the death of our Chairman, Col Dennis Kentish, on 6th June 2009.

Dennis joined COMPAID TRUST as Chairman of Trustees in July 1999 whilst he continued to work in a part time capacity for WaterAid. He was a pragmatist to his very core, yet was always ready to listen to those facing problems; he offered wise advice and support to them and endeavoured to find solutions. He leaves a legacy of leadership that will be hard to replace and we will miss him greatly. Our sympathy and support go to his wife Jill and his family who have lost a husband, father and grandfather.

APPOINTMENT OF A NEW CHAIRMAN

The Trustees will shortly begin the search for a new Chairman and hope to appoint one in the next few months. In the interim Mrs Michelle Templeman is acting as Chairman

MRS BETTY HOWELL

Mrs Betty Howell retired as Chief Executive on 31 March 2009. The Trustees wish to record their deep appreciation of her contribution through hard work, careful guidance and diligence during her time at COMPAID TRUST. She was with the Charity from the very start in 1986 and was Chief Executive for the last 15 years.

RECRUITMENT, APPOINTMENT, INDUCTION AND TRAINING OF TRUSTEES

The Trustees are trustees for the purposes of the Charities Act 2006 and are directors under the Companies Act 1985. There must be at least three and not more than eleven trustees, all of whom must be members of the company.

The members of the company appoint the Trustees at the Annual General Meeting. A vacancy in the number of trustees may be filled by the co-option of a person qualified to be a Trustee; such a co-opted Trustee holds office until the next Annual General Meeting. One of the Trustees must retire at each Annual General Meeting.

During the year under review, at varying intervals of not more than 3 months, the Trustees have held regular meetings at which the quorum is three Trustees. They have the responsibility for setting the strategic aims of the charity and for approving its annual budget and accounts. The Trustees regularly review their needs for skills to meet the requirements of their strategic aims and, where necessary, identify potential new members of the Board.

All new Trustees are provided by the Chairman or the Chief Executive with an induction to the work of the charity. Training needs are kept under review by Trustees at their meetings.

CONTRIBUTIONS BY VOLUNTEERS

The charity is grateful for the support of the many volunteers who assist with the running of our Activities Centre and the Transport Service, as well as raising funds for our overall work. These volunteers account for approximately 200 hours per week, or the equivalent of five full time members of staff during the year.

ORGANISATIONAL STRUCTURE

The Trustees delegate the day to day running of the company to the Chief Executive. The Chief Executive is supported by a Computer Assessment Manager, an Activities Centre Manager, an Appeals Manager, a Transport Service Manager and an Office Manager. The managers are supported by technical staff, care assistants, drivers and volunteers. The Chief Executive reports to meetings of the Trustees regarding progress towards achieving the charity's strategic objectives.

The Trustees are empowered to delegate their functions to committees, the membership of which must include at least one Trustee.

RISK ASSESSMENT

The Trustees have established a risk policy. The aim is to identify risks and controls, assess the main risks applicable to the charity and evaluate what action needs to be taken. It has also established systems and procedures to carry this out and to respond to risk and to provide a methodology for risk management and its reporting. This policy is assessed and monitored periodically.

REPORT OF THE DIRECTORS AND TRUSTEES

The Trustees confirm that the major risks to which the charity is exposed, as identified by the Trustees, have been reviewed.

Major risks are defined as those risks which have a high likelihood of occurring and would, if they occurred, have a severe impact on operational performance, achievement of aims and objectives or could damage the reputation of the charity.

The main types of risk and their classification are as follows:-

- Governance risks e.g. difficulty recruiting trustees with relevant skills;
- Operational risks e.g. service quality and development, employment issues;
- Financial risks e.g. adequacy of reserves, diversity of income sources;
- External risks e.g. adverse publicity, change of government policy;
- Compliance with laws and regulations e.g. breach of employment law.

OBJECTIVES AND ACTIVITIES

The principal objectives of the charity are:

- To provide for the welfare, training and future employment of speech impaired and other disabled persons by giving advice and training in computer technology and by promoting its use by such persons;
- To carry out research in the above field and to help advance community development and public benefit;
- To provide services to disabled people which will enhance the quality of their life and in particular to provide transport to such persons.

The main activities consisted of the provision of the services outlined in the above objectives. In planning our activities and developing our objectives we kept in mind the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The main achievements and their performance over the last year are:

- Some 60 individuals received support in our Activities Centre, the majority achieving high levels of artistic achievement through training and mentoring on computer systems and design software. Many clients produced designs and materials for onward sale and distribution, including a number of external commissions from local companies and individuals.
- A further 95 individuals were given computer assessments and support in their own homes or in residential and day centres provided by other organisations. These included AARRC in Rye, East Sussex, and the Chipstead Lake Cheshire Home in Sevenoaks, Kent.
- Our Transport Service continued to grow, taking more than 300 disabled and other vulnerable people on over 20,000 journeys, covering almost 150,000 miles. The popular Kent Karrier service, which takes disabled people on local shopping trips and is provided under contract to Kent County Council, was renewed for another five years.
- The move by central and local government to allow many more disabled people to purchase their care and support directly, has led to continued demand for our payroll service. In the last year, almost 80 individuals and organisations requested this service.
- Fundraising performance has been affected both by the economic recession and the exceptional performance of the last two years when the charity was forced from its then premises at short notice. While loyal supporters remain just that, attracting new donors has not been easy. It is hoped that much greater local awareness can be achieved in the coming year, which will alert potential supporters to our continued existence and aspirations .
- The services provided by COMPAID Trust are not provided on a full cost recovery basis. Voluntary income is therefore essential to maintain delivery of the Trust's services to disabled people.

FINANCIAL REVIEW

The following are the main points arising.

- During 2008/09, while the Trustees again aimed to increase both voluntary income and income from charitable activities, regrettably overall income decreased by £113,992 to £424,419 from £538,411.
- The main reason for this was a sharply lower level of donations which, at £57,883, showed a reduction of £103,052. However £68,554 of this was because a special donation to the Building Fund in 2007/08 was not repeated.
- There was also a small reduction in the income from Charitable Activities of £9,898 to £358,132.

REPORT OF THE DIRECTORS AND TRUSTEES

- Expenditure was consistent with previous years rising slightly by £9,098 (2.0%) to £464,767. Staff salaries and transport vehicle expenditure accounted for 85% (2008 87%) of total resources expended.
- At this level there was a deficit of £40,348 compared to a surplus in 2008 of £82,742, a relative decline of £123,126. However if the special donation to the Building Fund is excluded the decline is reduced to £54,572.
- The problems in the world financial markets impacted on COMPAID Trust and resulted in a reduction in the value of the investments of £47,096 (2008 £96,060).
- Overall there was a reduction in the available funds of £87,444 to £261,900 (2008 a reduction of £13,318 to £349,344), but despite this the financial position of COMPAID Trust remains satisfactory.

The results for the year are set out in full on pages 7 - 13 of these financial statements. The following is a summary.

	2009	2008
Incoming resources for the year were	<u>£424,419</u>	<u>£538,411</u>
Costs of generating funds were	25,845	32,137
Direct charitable activities were	424,413	409,245
Governance costs were	<u>14,509</u>	<u>14,287</u>
Total resources expended for the year were	<u>£464,767</u>	<u>£455,669</u>
Net incoming/(outgoing) resources for the year were	(40,348)	82,742
Unrealised surplus/(deficit) on revaluation of investments to market value	<u>(47,096)</u>	<u>(96,060)</u>
Net movement in funds for the year	<u>£(87,444)</u>	<u>£(13,318)</u>

RESERVES POLICY

The Trustees policy is to maintain an income reserve of up to six months running costs to ensure that contractual commitments to staff and clients could be met in case of sudden changes of circumstances or loss of funding. Funds in excess of these requirements are to provide financial security and for the support of future growth.

PLANS FOR FUTURE PERIODS

It is planned to reassess the Trust's services and develop a new three year strategy and business plan, in conjunction with disabled people and with commissioners from within Social Services and elsewhere. This will ensure that our services continue to meet the developing needs of disabled people in the South East of England, and that we can effectively market the services to both existing and new clients.

COMPAID Trust continues to enjoy the support of Tunbridge Wells Football Club and Ellis & Sons in the provision of rented office and vehicle accommodation. The Trustees have begun to explore a long term option on the site of the Football Club, and substantial progress with this is anticipated in the next financial year.

AUDITORS

Norman Alexander & Co, Chartered Accountants and Registered Auditors, have expressed their willingness to continue in office. A resolution concerning the reappointment and remuneration of the auditors of the charity will be proposed at the forthcoming Annual General Meeting.

**Approved by the Directors and Trustees on 15 July 2009
and signed on their behalf by:**

MRS MICHELLE P TEMPLEMAN
Chairman

STATEMENT OF THE RESPONSIBILITIES OF THE DIRECTORS AND TRUSTEES

The Directors and Trustees are responsible for preparing the Report and the Financial Statements of the Company and Trust in accordance with applicable law and United Kingdom Accounting Standards.

Company law requires the Directors and 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 its incoming resources and application of resources, including income and expenditure, for that period. In preparing these financial statements the Directors and Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether the 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 charity will continue in operation.

The Directors and Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Insofar as the Directors and Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and the Directors and 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.

The Directors and Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

Legislation in the United Kingdom governing the preparation of financial statements may differ from legislation in other jurisdictions.

**Approved by the Directors and Trustees on 15 July 2009
and signed on their behalf by:**

MRS MICHELLE P TEMPLEMAN

Chairman

COMPAID TRUST
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMPAID TRUST
on the
REPORT & ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

We have audited the financial statements of COMPAID Trust for the year ended 31 March 2009 on pages 7 - 13 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's members as a body in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity's Members those matters we are required to state to them 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Trustees and auditors

The responsibilities of the Trustees (who are also the directors of COMPAID Trust for the purposes of company law) for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of the Directors and Trustees on page 5.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors and Trustees is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding the remuneration and other transactions of the Trustees and Directors is not disclosed.

We read the Report of the Directors and Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practice Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors and Trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2009 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Directors and Trustees is consistent with the financial statements.

NORMAN ALEXANDER & CO
Chartered Accountants & Registered Auditors
5th Floor
Grosvenor Gardens House
35/37 Grosvenor Gardens
London, SW1W 0BS
15 July 2009

COMPAID TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2009

Incoming Resources	(Note 1)	Unrestricted Income Fund	Unrestricted Designated Funds	Restricted Funds	2009 Total Funds	2008 Total Funds
(a) Incoming resources from generated funds:						
Voluntary income						
Donations received		57,883	0	0	57,883	160,935
Income tax recovered		798	0	39	838	0
		<u>£58,681</u>	<u>£0</u>	<u>£39</u>	<u>£58,721</u>	<u>£160,935</u>
Investment income						
Bank interest received		1,970	0	1,236	3,206	4,593
Dividends received		0	0	4,361	4,361	4,853
		<u>£1,970</u>	<u>£0</u>	<u>£5,596</u>	<u>£7,566</u>	<u>£9,446</u>
(b) Incoming resources from charitable activities						
Grants from public authorities or charitable trusts		13,744	0	0	13,744	13,547
Transport income		201,481	0	0	201,481	209,200
Office services		24,679	0	0	24,679	31,748
Assessment fees and training		12,463	0	0	12,463	15,736
Day centre capitation fees		105,764	0	0	105,764	97,799
		<u>£358,132</u>	<u>£0</u>	<u>£0</u>	<u>£358,132</u>	<u>£368,030</u>
Total incoming resources		<u><u>£418,784</u></u>	<u><u>£0</u></u>	<u><u>£5,636</u></u>	<u><u>£424,419</u></u>	<u><u>£538,411</u></u>
Resources expended: (Notes 1 and 2)						
Costs of generating funds						
Direct charitable activities		23,528	0	2,318	25,845	32,137
Governance costs		391,435	5,190	27,787	424,413	409,245
		10,845	577	3,087	14,509	14,287
		<u>£425,808</u>	<u>£5,767</u>	<u>£33,192</u>	<u>£464,767</u>	<u>£455,669</u>
Total resources expended		<u><u>£425,808</u></u>	<u><u>£5,767</u></u>	<u><u>£33,192</u></u>	<u><u>£464,767</u></u>	<u><u>£455,669</u></u>
Net incoming/(outgoing) resources for the year		(7,024)	(5,767)	(27,557)	(40,348)	82,742
Gains/(losses) on investments						
Unrealised		0	0	(47,096)	(47,096)	(96,060)
		<u>0</u>	<u>0</u>	<u>(47,096)</u>	<u>(47,096)</u>	<u>(96,060)</u>
Net movement in funds for the year		(7,024)	(5,767)	(74,653)	(87,444)	(13,318)
Fund balances brought forward		177,339	23,063	148,942	349,344	362,662
		<u>177,339</u>	<u>23,063</u>	<u>148,942</u>	<u>349,344</u>	<u>362,662</u>
Fund balances at 31 March 2009		<u><u>£170,315</u></u>	<u><u>£17,296</u></u>	<u><u>£74,289</u></u>	<u><u>£261,900</u></u>	<u><u>£349,344</u></u>

The notes on pages 9 - 13 form part of these financial statements

COMAPID TRUST

BALANCE SHEET

31 March 2009

31 March 2008

Notes

FIXED ASSETS

Tangible assets	5	42,698	60,282
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CURRENT ASSETS

Debtors	6	34,409	49,760
Cash at bank	7	140,484	149,051
Investments	8	49,179	96,275

		224,071	295,086
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Creditors: amounts due within one year	9	(4,869)	(6,024)
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Net Current Assets		219,202	289,062
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TOTAL NET ASSETS		£261,900	£349,344
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REPRESENTED BY FUNDS OF THE CHARITY

Unrestricted income fund	10	170,315	177,339
Unrestricted designated funds	11	17,296	23,063
Restricted funds	12	74,289	148,942

TOTAL FUNDS		£261,900	£349,344
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Approved by the Directors and Trustees and signed
on their behalf on 15 July 2009 by:

MRS MICHELLE P TEMPLEMAN
CHAIRMAN

MR CHRISTOPHER J LANGRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

1 ACCOUNTING POLICIES

The principal accounting policies adopted are:

Basis of Accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, the Companies Act 1985, the Charities Acts and with Statement of Recommended Practice 2005 Accounting & Reporting by Charities.

Accounting policies are the principles, bases, conventions and rules by which transactions are recognised, measured and presented in the financial statements.

Incoming Resources

Incoming resources are treated as income in the year in which they are received and where provided for a specific purpose are taken to restricted or designated funds.

Incoming resources are analysed between voluntary income, investment income and income from charitable activities.

Resources expended

All revenue expenditure is accounted for on the accruals basis, inclusive of VAT which cannot be recovered, and expenditure has been classified on a reasonable, justifiable and consistent basis. Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity they have been apportioned across the cost categories on a basis consistent with the use of these resources as follows.

Costs of generating funds	as incurred
Direct charitable activities	90%
Governance costs	10%

Depreciation

Depreciation has been provided to write off the cost of all fixed assets, less estimated residual value, over the period of their expected useful lives as follows.

Computer equipment (costing more than £5,000)	50% x cost
Motor vehicles	25% x WDV
Fixtures and fittings	25% x WDV

Computer and related equipment costing £5,000 or less is written off as the expenditure is incurred.

Cash Flow Statement

The charity has taken advantage of the exemption applicable to small companies and has not produced a cash flow statement

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

2 RESOURCES EXPENDED

		Costs of Generating Funds	Direct Charitable Activities	Governance Costs	Total 2009	Total 2008
Salaries and employer's NI	Note 3	21,415	302,767	6,950	331,133	331,701
Pension costs	Note 3	588	3,781	135	4,504	3,249
Advertising and promotion		503	535	59	1,097	999
Project expenses		200	5,460	607	6,266	0
Staff training		20	998	0	1,018	726
Staff welfare		0	1,218	135	1,353	1,359
Staff travelling		66	2,224	247	2,537	2,023
Rent, rates and utilities		2,318	15,631	1,737	19,685	18,668
Postage		67	1,144	127	1,338	1,442
Printing and stationery		87	5,442	605	6,133	7,118
Repairs and maintenance		0	86	10	96	76
Non motor Insurance		0	2,283	254	2,537	2,600
Telephone and email		205	3,506	390	4,100	4,185
Computer maintenance and supplies		379	6,473	719	7,571	6,313
Volunteers travelling		0	5,718	0	5,718	5,180
Transport vehicle expenses		0	47,462	0	47,462	48,117
Depreciation: Motor vehicle		0	13,080	0	13,080	14,466
Other		0	2,614	290	2,904	3,272
Legal and professional fees		0	230	26	255	454
Audit fees		0	0	1,800	1,800	1,800
Bank charges and finance costs		0	32	4	35	174
Relocation costs		0	532	59	591	1,014
Other costs		0	3,198	355	3,554	733
Total resources expended		<u>25,845</u>	<u>424,413</u>	<u>14,509</u>	<u>464,767</u>	<u>455,669</u>
Depreciation borne by Unrestricted Designated Funds		0	(5,190)	(577)	(5,767)	(7,236)
Expenses borne by Restricted Funds		<u>(2,318)</u>	<u>(27,787)</u>	<u>(3,087)</u>	<u>(33,192)</u>	<u>(22,612)</u>
Amount borne by the Unrestricted Income Fund		<u>£23,528</u>	<u>£391,435</u>	<u>£10,845</u>	<u>£425,808</u>	<u>£425,821</u>

3 STAFF COSTS

The average number of employees during the year was

27 30

Salary costs
Employer's NI

313,934 312,441
17,199 19,260

331,133 331,701

Defined contribution pension costs
Benefits in kind

4,504 3,249
0 0

£335,637 £334,950

The assets of the pension scheme are held separately from those of the charity in an independently administered fund. The pension charge represents contributions payable by the company to the scheme. There were no commitments outstanding at the year end.

No employee was paid more than £60,000 during the year. (2008 None)

4 AUDITOR'S REMUNERATION

Audit fees

£1,800 £1,800

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

5 TANGIBLE ASSETS

	Computer Equipment	Motor Vehicles	Fixtures & Fittings	Total
Cost brought forward	39,951	119,141	36,633	195,725
Additions at cost	0	0	0	0
Disposals at cost	0	(16,000)	0	(16,000)
Cost at 31 March 2009	£39,951	£103,141	£36,633	£179,725
Accumulated depreciation brought forward	39,950	65,246	30,247	135,443
Charge for the year	0	13,080	2,904	15,984
Written back on disposals	0	(14,400)	0	(14,400)
Accumulated depreciation at 31 March 2009	£39,950	£63,926	£33,151	£137,027
Written down value at 31 March 2009	£1	£39,215	£3,482	£42,698
Written down value at 31 March 2008	£1	£53,895	£6,386	£60,282

6 DEBTORS

	2009	2008
Trade debtors	31,706	48,213
Prepayments	2,703	1,547
	£34,409	£49,760

7 CASH AT BANK

Current account	9,405	18,403
Deposit accounts	129,978	129,313
Cash in hand	1,101	1,335
	£140,484	£149,051

8 INVESTMENTS

	Market value	
JP Morgan Income & Growth Investment Trust PLC		
70,331 Income Shares of 1p each at 1 April 2008 (2007 45,486)	63,825	66,865
0 shares donated (2008 25,845)	0	36,770
(Reduction)/increase in value to market value at year end	(27,429)	(39,810)
70,331 Income Shares of 1p each at 31 March 2009 (2008 70,331)	36,396	63,825
196,660 Capital Shares of 1p each at 1 April 2008 (2007 127,187)	32,450	56,916
0 shares donated (2008 69,473)	0	31,784
(Reduction)/increase in value to market value at year end	(19,667)	(56,250)
196,660 Capital Shares of 1p each at 31 March 2009 (2008 196,660)	12,783	32,450
Total investments at 31 March 2009	£49,179	£96,275

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

	2009	2008
9 CREDITORS - amounts due within one year		
Trade creditors	2,895	3,933
Accruals and deferred income	1,974	2,091
	£4,869	£6,024
	£4,869	£6,024
10 UNRESTRICTED INCOME FUND		
Fund balance brought forward	177,339	158,574
Net incoming/(outgoing) resources for the year	(7,024)	18,765
	170,315	177,339
Transfer (to)/from restricted and/or unrestricted designated funds	0	0
	£170,315	£177,339
	£170,315	£177,339
Represented by:		
Tangible fixed assets	25,402	37,219
Debtors	34,409	49,760
Cash at bank	115,374	96,384
Creditors	(4,869)	(6,024)
	£170,315	£177,339
	£170,315	£177,339
The unrestricted income fund represents those funds available to the charity for its general charitable purposes.		
11 UNRESTRICTED DESIGNATED FUNDS		
Fund balance brought forward	23,063	28,799
Income for the year	0	1,500
	23,063	30,299
Depreciation for the year	(5,767)	(7,236)
	£17,296	£23,063
	£17,296	£23,063
Represented by:		
Fixtures and fittings at cost	8,152	8,152
Motor vehicles at cost	53,141	53,141
	61,293	61,293
Accumulated depreciation to date	(43,997)	(38,230)
	£17,296	£23,063
	£17,296	£23,063

Designated income funds represent those unrestricted income funds received by the charity which are designated for particular use within the objectives set out on page 3. In this instance the donors of the funds expressed a wish that they first be applied towards the purchase of certain fixed assets, including a folding machine, a high quality printer and motor vehicles.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

12 RESTRICTED FUNDS

					2009	2008	
	Volunteer Recruitment	Assessment and Development	Building Fund	Awards for All	SOS	Total	Total
Fund balance brought forward	£6,048	£5,052	£106,159	£2,534	£29,149	£148,942	175,289
Donations received in the year	0	0	0	0	0	0	84,629
Dividend income	0	0	4,361	0	0	4,361	0
Interest income	120	57	136	16	907	1,236	7,695
	<u>6,168</u>	<u>5,109</u>	<u>110,655</u>	<u>2,550</u>	<u>30,096</u>	<u>154,577</u>	<u>267,614</u>
Revaluation surplus/(deficit)	0	0	(47,096)	0	0	(47,096)	(96,060)
(Expenditure) in the year	<u>(4,487)</u>	<u>(5,109)</u>	<u>0</u>	<u>(2,550)</u>	<u>(21,046)</u>	<u>(33,192)</u>	<u>(22,612)</u>
Fund balance at 31 March 2009	<u>£1,680</u>	<u>£0</u>	<u>£63,559</u>	<u>£0</u>	<u>£9,049</u>	<u>£74,289</u>	<u>£148,942</u>
Represented by:							
Investments	0	0	49,179	0	0	49,179	96,275
Cash at bank	<u>1,680</u>	<u>0</u>	<u>14,380</u>	<u>0</u>	<u>9,049</u>	<u>25,110</u>	<u>52,667</u>
	<u>£1,680</u>	<u>£0</u>	<u>£63,559</u>	<u>£0</u>	<u>£9,049</u>	<u>£74,289</u>	<u>£148,942</u>

Restricted funds represent those funds received by the charity for specific purposes.

The "Volunteer Recruitment" fund represents a donation received to fund work aimed at increasing the input of volunteer support.

The "Assessment and Development" fund represents a donation received to support the provision of Assessment and Development services for disabled people.

The "Building Fund" represents donations received for the provision of a future building for COMPAID Trust.

The "Awards for All" grant was applied towards the purchase of "Soundbeam" equipment and related training and also subsidised free presentations of this equipment offered to other organisations and individuals.

The "SOS" fund represents donations received from the "Save Our Services" appeal which started in April 2006. The objective was to enable COMPAID Trust to have funds available to cover the additional expenses that were going to be incurred as a result of having to relocate following the decision of the Hospital Trust to withdraw the facilities that it had made available to COMPAID Trust for some years. Any surplus funds are to go towards the provision of permanent accommodation in due course.

13 OPERATING LEASE COMMITMENTS

At 31 March 2009 COMPAID Trust had entered into arrangements for accommodation. These are very flexible and can be ended by either side giving periods of notice varying between 1 and 3 months. If notice were given the total amount payable under these arrangements would amount to £1,500 (2008 £2,149).

14 RELATED PARTY TRANSACTIONS

During the year no remuneration, benefits or expenses were paid to the Trustees (2008 Nil).

The spouse of a trustee is employed by the charity: the employee was paid according to the pay scales operated by COMPAID Trust for the duties carried out and these are considered to be market rate.

15 FINANCIAL COMMITMENTS

There were no material financial commitments at 31 March 2009 (2008: Nil).