

# The Middlesex Association for the Blind

(A company limited by guarantee)



## Annual Report and Financial Statements

For the Year Ended 31 March 2016

Company registration number: 514204

Charity registration number: 207007



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## The Middlesex Association for the Blind Reference and Administrative Details

<b>Charity Name</b>	The Middlesex Association for the Blind
<b>Charity registration number</b>	207007
<b>Company registration number</b>	514204
<b>Principal Office</b>	Suite 18, FreeTrade House Lowther Road Stanmore Middlesex HA7 1EP
<b>Registered Office</b>	Suite 18, FreeTrade House Lowther Road Stanmore Middlesex HA7 1EP
<b>Trustees</b>	Mrs D Luff, Chair Mr B Hindocha, Vice Chair Mr P S Wadhwa, Hon Treasurer Mrs N Yoganathan, Hon Solicitor & Secretary Mr R Cortes Ms O Macauley Dr S Makhija Mr R Mehta Mr K Daneshyar Ms A Horam
<b>Chief Executive Officer</b>	Mr Andrew Cox

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**The Middlesex Association for the Blind**  
**Reference and Administrative Details**

**Bankers**

HSBC  
235 Northolt Road  
South Harrow  
Middlesex  
HA2 8HP

**Auditors**

Beever and Struthers  
15 Bunhill Row  
London  
EC1Y 8LP

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# **The Middlesex Association for the Blind**

## **Trustees' Report**

The directors present their report and the financial statements for the year ended 31 March 2016, which have been prepared in accordance with the Companies Act 2006, Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015 (FRS 102)), issued by the Charity Commission on 16 July 2014 and applicable UK accounting standards.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Introduction to the Middlesex Association for the Blind**

The principal activity of the charity is primarily to support blind, partially sighted and deaf-blind people to lead independent lives.

#### **Governing Document**

The Middlesex Association for the Blind is a company limited by guarantee (registration number 514204) and a registered charity with the Charity Commission (registration number 207007). The governing document is the Memorandum and Articles of Association.

#### **Appointment of Directors**

Under article 30 of the Articles of Association, the Council appoints new members of the Council either to fill a vacancy or to add to the size of the Council. The policy of the Council in appointing new members is to create and maintain a body in which there is a wide range of experience in relation to both the treatment of visually impaired people and in relation to the administration of charities.

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## The Middlesex Association for the Blind

### Trustees' Report

#### Members of the Council of Management

These are the directors for the purposes of the Companies Act and the charity trustees for the purpose of the Charities Act. The trustees set out below have, save where noted, held office during the whole of the period from 1 April 2015 to the date of this report:

Mrs D Luff (Chair)

Mrs R Carratt (Hon President) (Deceased 11/12/15)

Mr P S Wadhwa (Hon Treasurer)

Mrs N Yoganathan (Hon Solicitor)

Mr L Carsons (Deceased October 2016)

Mr R Cortes

Mr B Hindocha (Vice Chair)

Ms O Macauley

Dr S Makhija

Mrs L Zia (Retired 01/11/16)

Mr R Mehta

Mr K Daneshyar

Ms A Horam

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## **The Middlesex Association for the Blind**

### **Trustees' Report**

#### **Trustees' Induction and Training**

It is the general policy of the council to invite prospective new trustees to attend a Council meeting before they are appointed. They are given a brochure outlining the functions of the Association, the duties of the trustees and the work required. Trustees are encouraged to attend a visual impairment awareness training course and other training appropriate to their role.

#### **Organisation**

The Association carries out its local functions in the individual London boroughs in its area of operation usually using the name of the local borough, for example, the Harrow Association for the Blind. Decisions are taken by the trustees who have appointed a Chief Executive Officer to make day to day decisions and liaise with them on any issues affecting the Charity. The Association has local Co-ordinators, based in the boroughs in which they work, and Project Managers who report directly to the Chief Executive Officer. The support workers and volunteers report to the local Co-ordinators. The Chief Executive Officer attends all meetings of Trustees and the majority of the committees.

#### **Related Parties**

Details of related party transactions are given in note 22 to the financial statements.

#### **Risk Management**

The Trustees have considered their obligations in relation to risk management and have instructed their Chief Executive Officer to ensure that members of staff are aware of this statement. Members of staff are instructed to report the occurrence of events which might cause a serious risk to the Association and its activities particularly, though not exclusively, in the following areas:

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# The Middlesex Association for the Blind

## Trustees' Report

- Governance risks - e.g. inappropriate organisational structure, difficulties recruiting trustees with relevant skills & conflict of interest;
- Operational risks e.g. service quality and development, contract pricing, employment issues, health and safety issues, fraud and misrepresentation;
- Financial risks - e.g. accuracy and timeliness of financial information, adequacy of reserves and cash flow, diversity of income sources, fundraising returns and investment management;
- External risks - e.g. public perception and adverse publicity, demographic changes; government policy, physical damage to physical assets;
- Compliance with law and regulation - e.g. breach of trust law, employment law, and regulative requirements of particular activities such as fundraising or the running of Home Visiting and other services;

The Trustees' policy and practice is to review the major risk possibilities in the areas listed above. As a matter of practice, these matters come before at least one Trustees' meeting a year, such meetings taking place every three months. They maintain personnel, finance and premises and grants sub-committees which deal with many of the detailed issues arising and report to the Trustees as a whole, on these issues and on any relevant risk issues.

### **Reserves Policy**

Our Reserves Policy is reviewed annually by the trustees and is based upon maintaining approximately 6 months operating costs to ensure that the charity could proceed in a properly managed way even if all funding ceased. Maintaining a reasonable level of reserves is achieved through proper budgetary control whereby the Finance Committee examine income and expenditure performance against the budget set at the beginning of the financial year and every 3 months. Fundraising initiatives and service delivery can then be changed in a timely fashion to ensure our financial performance is properly balanced. Unrestricted reserves at 31 March 2016 represent 18 months operating costs.



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# The Middlesex Association for the Blind

## Trustees' Report

### Public Benefit

The Council of Management are confident that their activities in pursuit of their objects are delivering Public Benefit to blind and visually impaired people.

### OBJECTIVES

The charitable objects, for which The Middlesex Association for the Blind is incorporated, are as set out in the Memorandum and Articles of Association as amended on 26th June 2007.

These objects are within the areas of the London Boroughs of Barnet, Brent, Ealing, Enfield, Haringey, Harrow, Hillingdon, Hounslow and Richmond as constituted at the date of adoption of the amended Memorandum of Association and are:

- to assist in promoting in any and every way the welfare and the physical mental and spiritual wellbeing of visually impaired people in the above areas.
- to take such steps, as may from time to time be deemed expedient to promote the prevention or reduction of and the recovery from visual impairment of visually impaired people in the above areas, and for such purposes to act in conjunction with any other association or body or person or persons pursuing the objects.
- to organise, promote and/or support classes of instruction and activities of a similar nature for the instruction, benefit or welfare of visually impaired people in the above areas.

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# **The Middlesex Association for the Blind**

## **Trustees' Report**

### **The Beneficiaries**

The original areas of the Association were those within the boundaries of the old County of Middlesex. As a result of boundary changes, the Memorandum of Association now provides for the areas of operations of the Association to be the London Boroughs listed under 'Objectives' above.

Supporting people with a visual impairment remains the prime objective of the Association's work.

### **Activity in the year**

The number of people requiring support, advice or information continues to increase and puts extra pressure on both our staff and volunteers and, as always, they have risen to the challenge.

The Home Visiting Service remains our core business backed up by the Hospital Information Desks (MidSight), Resource Centres, IT and Braille training, Rehabilitation and Early Intervention, Visual Awareness Training, Mobile Advice Unit and providing Advice and Information.

Grants from City Bridge Trust and the Big Lottery have enabled us to continue the Employment Service and Rapid Response Service and to introduce a Mobile Advice Unit which began operation in July 2015.

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# The Middlesex Association for the Blind

## Trustees' Report

### **ACHIEVEMENTS AND PERFORMANCE IN CORE AND OTHER AREAS**

Approximately 400 volunteers work with us to enable us to deliver our services. They are engaged in home visiting, providing advice and information at hospital eye-clinics, delivering radios supplied by the British Wireless for the Blind Fund and providing administrative support at head office. We also support volunteers who produce the Hillingdon Talking Newspaper. Volunteers are an invaluable part of our organisation and enable us to reach out to far more visually impaired people than would otherwise be the case.

**Home Visiting and Advocacy Service:** Supporting People to remain in their homes, remain independent and continue to be part of the community — over 15,000 visits were made over the past year.

**IT Training:** Providing IT Training to visually impaired people to use specialist software to access the computer, internet and e-mail.

**Grants to Individuals and Clubs:** As part of the Meek Legacy of which the Association is the trustee, the Association distributed over £6,450 to 31 individuals and 22 clubs to enable them to have a holiday or visit a club to ensure they do not become isolated and can access activities within their own community.

**Braille and Transcription:** Enabling people to receive information in a format appropriate to them is vital. The Association provides a Transcription Service — Braille, tape, CD etc. as well as teaching people to read Braille.

**Hospital Information Desk (MidSight):** Helping and supporting over 5,000 people at the point of diagnosis within the Eye Clinics at nine London Hospitals.

# The Middlesex Association for the Blind

## Trustees' Report

**Resource Centres (Equipment and Information Centres) and Mobile Unit:** Providing information, support, demonstrations and training in the use of equipment to over 300 visually impaired people each year, to enable them to have the resources to help them remain independent. The Mobile Unit provides a similar service and is accessed by more than 500 people each year.

**Information and Advice:** Providing telephone advice and information in response to over 2,000 enquiries received during the year.

**Rehabilitation Services:** Working in partnership with Local Authorities to provide Early Intervention and Rehabilitation to carry out assessment of need and training for newly registered visually impaired people.

**Deaf-blind Communicator Guides:** Providing specialists to assist clients who have to face the loss of both vision and hearing. We currently support twenty clients who have been identified to receive extra support.

**Awareness Training:** Providing training to the statutory and private sector to increase people's understanding of the issues affecting visually impaired people.

**Employment Service:** Funded by the City Bridge Trust, the Employment Service supports visually impaired people to retain or seek employment.

**Rapid Response Service:** Funded by the Big Lottery, the Rapid Response Service offers additional support early after diagnosis.

**Leisure and Social Activities:** A cycling club meets regularly to provide healthy activity in a social setting using a specially adapted twin seat tricycle. Other activities include language courses, swimming classes and canoeing. We continue to support Talking Newspapers

# The Middlesex Association for the Blind

## Trustees' Report

including funding a co-ordinator in Hillingdon. As mentioned elsewhere we make small grants to a number of clubs supporting visually impaired people across Middlesex.

Our thanks go to:

London Boroughs of Barnet, Brent, Ealing, Enfield, Harrow, Hillingdon, Hounslow, Haringey, and Richmond

Greater London Fund for the Blind

The Big Lottery Fund

The Goldsmiths' Company

Barclays Bank

Challenge Network Ealing

Hayes & Harlington Social CFTB

Hillingdon Blind Bowlers Club

KKL Charity Account

Mayor of Barnet Charity Account

Mill Hill County High School

Nkokonjeru Masters Cup

Pinner Methodist Church

Quilters

Ramgarhia Sabha Southall

Rotary Club of Greenford Benevolent Fund

Society of Friends of Torah

Uxbridge & District Social CFTB

William Grant Foundation

Yorkshire Building Society Charitable Fund

Foresters Friendly Society

Pinner Methodist Church

Sevenoaks Court Residents Northwood

The Challenge Network

The Weather Lottery

Individuals who gave donations and those who were kind enough to remember us in their Will.

Volunteers

Staff

The Rehabilitation Officers across the nine London Boroughs we serve

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# The Middlesex Association for the Blind

## Trustees' Report

### Financial Position and Reserves

The majority of our funding is through local authority commissioning and other community grants which support our home visiting by staff and volunteers and our volunteers working at nine hospital eye clinics. We are also funded by Hounslow Council to employ an Early Intervention Officer working with the sensory services team in that borough. Approximately 25% of our income is from the Greater London Fund for the Blind and this enables us to continue IT and Braille training and allows us to maintain some services in areas where we are not funded by the local authority.

In 2015 - 2016 we have reported a deficit of £78,333 of which £30,000 is attributable to income which has been received but will be recognised for accounting purposes over the next three years.

### INVESTMENT POLICY

The Meek legacy fund and general funds are invested to give equity exposures at moderate risk. The Trustees are satisfied with the rate of returns on these investments.

The Association's major commitments for the coming year:

To raise enough funds to continue and enhance services.

To raise enough funds to pay its staff.

To raise funds to cover the expenses of its staff and volunteers.

# **The Middlesex Association for the Blind**

## **Trustees' Report**

### **FUTURE PLANS**

Our emphasis, as always, is to assist anyone who is affected by sight loss to receive the correct support at their time of need and to assist people to remain/become independent by providing these services.

Whilst the charity has significant reserves, it is important that we work to restore income lost from local authorities and other grants in order to be able to continue and expand our services in the longer term.

Finally, on behalf of the Council of Management may I take this opportunity to thank all of the staff, our volunteers and all those that support us for all their hard work and effort throughout the past year and for ensuring the Association and the services we deliver are such a success.

### **Trustees' Responsibilities in relation to the Financial Statements**

The trustees (who are also directors of The Middlesex Association for the Blind for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees 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;

# **The Middlesex Association for the Blind**

## **Trustees' Report**

### **Trustees' Responsibilities in relation to the Financial Statements (continued)**

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees 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.

### **Provision of information to auditors**

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps 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.

### **Statement of compliance with laws and regulations**

Middlesex Association for the Blind has a series of quality control procedures and self-assessment checklists to monitor compliance with key laws and regulations, such as in relation to safeguarding, health and safety, and charity commission guidance. These processes are likely to reveal any areas of non-compliance in areas that are material to Middlesex Association for the Blind 's day to day operations. Hence the trustees are satisfied that the charity has complied with all material laws and regulations that impact on its operations.



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# The Middlesex Association for the Blind

## Trustees' Report

### Small company provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:



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Mrs Doreen Luff  
Chair

Date 6 December 2016

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## **Independent Auditors Report to the Trustees of The Middlesex Association for the Blind**

We have audited the financial statements of Middlesex Association for the Blind for the year ended 31 March 2016 which comprise the Statement of Financial Activities incorporating the Income and Expenditure Account, the Balance Sheet, and the related notes. 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) including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland.”

This report is made solely to the charitable company’s trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company’s trustees 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 charitable company and the charitable company’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As explained more fully in the Trustees’ Responsibilities Statement set out on pages 15 and 16, the trustees (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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 Financial Reporting Council’s (FRC’s) Ethical Standards for Auditors.

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## **Independent Auditors' Report to the Trustees of The Middlesex Association for the Blind**

### **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 trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 March 2016 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.

## Independent Auditors' Report to the Trustees of The Middlesex Association for the Blind

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

*Beever and Struthers*

Beever and Struthers  
Statutory Auditor

15 Bunhill Row  
London  
EC1Y 8LP

Date: *6 December 2016*

*Beever and Struthers is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.*

**THE MIDDLESEX ASSOCIATION FOR THE BLIND**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNTS AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 MARCH 2016**

	Note No	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL FUNDS 2016 £	TOTAL FUNDS 2015 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generating funds</b>					
Voluntary income	2	127,557	274,031	401,588	390,783
Activities for generating funds	3	611	0	611	350
Investment income	4	9,591	6,300	15,891	15,362
Incoming resources from charitable activities	5	495	0	495	405
Other incoming resources	6	3,112	0	3,112	2,270
<b>TOTAL INCOMING RESOURCES</b>		<u>141,366</u>	<u>280,331</u>	<u>421,697</u>	<u>409,170</u>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Fundraising trading: costs of goods sold	8	-6,998	0	-6,998	-7,114
Charitable activities	9	-157,330	-313,330	-470,660	-396,493
Governance costs	10	-16,920	0	-16,920	-12,012
Total resources expended		<u>-181,248</u>	<u>-313,330</u>	<u>-494,578</u>	<u>-415,619</u>
Net income/-loss before transfer		-39,882	-32,999	-72,881	-6,449
Transfers					
Gross transfers between funds		<u>-27,123</u>	<u>27,123</u>	<u>0</u>	<u>0</u>
<b>NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		-67,005	-5,876	-72,881	-6,449
<b>OTHER RECOGNISED GAINS/LOSSES</b>					
Gains (Loss) on investment assets		-5,452		-5,452	40,502
Net movements in funds		<u>-72,457</u>	<u>-5,876</u>	<u>-78,333</u>	<u>34,053</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>877,399</u>	<u>247,648</u>	<u>1,125,047</u>	<u>1,090,994</u>
Total funds carried forward		<u>804,942</u>	<u>241,772</u>	<u>1,046,714</u>	<u>1,125,047</u>

The notes on pages 23 to 34 form an integral part of these financial statements.

**THE MIDDLESEX ASSOCIATION FOR THE BLIND**  
**BALANCE SHEET AS AT 31 MARCH 2016**

	Note No	2016		2015	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	15		209,721		176,378
Investments	16		814,856		401,858
			1,024,577		578,236
<b>Current Assets</b>					
Debtors	17	50,128		73,137	
Cash at bank and in hand		26,050		496,133	
		76,178		569,270	
<b>Creditors: Amounts falling due within one year</b>	18	34,041		22,459	
<b>Net current Assets</b>			42,137		546,811
<b>Total assets less current liabilities</b>			1,066,714		1,125,047
<b>Creditors: amounts falling due after more than one year</b>	20		20,000		0
			1,046,714		1,125,047
<b>The funds of the charity:</b>					
<b>Restricted funds in surplus</b>	27		241,772		247,648
<b>Unrestricted funds</b>					
Revaluation reserve		92,156		97,608	
Unrestricted income funds		712,786		779,791	
<b>Total unrestricted funds</b>			804,942		877,399
<b>Total charity funds</b>			1,046,714		1,125,047

The board of trustees are satisfied the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and no members have required an audit in accordance with Section 476

The board of trustees acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which comply with section 386; and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

An audit is required under Section 144 of the Charities Act 2011 and an audit report is included on pages 18 to 20

The notes on pages 23 to 34 form an integral part of these financial statements.

The accounts were approved for issue by the board on: *6 December 2016*



Mrs Doreen Luff  
Chair - Director



Mr Bharat Hindocha  
Vice Chair - Director

**The Middlesex Association for the Blind**  
**Notes to the Financial Statements for the Year Ended 31 March 2016**

**1. Accounting policies**

**(a) General information and basis of preparation**

The Middlesex Association for the Blind is a company limited by guarantee (registered number 514204) and a registered charity with the Charity Commission (registration number 207007) in the United Kingdom. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are that of supporting blind, partially sighted and deaf blind people to lead independent lives.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in note 26.

**(b) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**The Middlesex Association for the Blind**  
**Notes to the Financial Statements for the Year Ended 31 March 2016**

**1. Accounting policies (continued)**

**(c) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.



**The Middlesex Association for the Blind**  
**Notes to the Financial Statements for the Year Ended 31 March 2016**

**1. Accounting policies (continued)**

**(c) Income recognition (continued)**

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

The charity receives government grants. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

**(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs and can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

**The Middlesex Association for the Blind**  
**Notes to the Financial Statements for the Year Ended 31 March 2016**

**1. Accounting policies (continued)**

**(d) Expenditure recognition (continued)**

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

**(e) Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 7.

**(f) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	:% straight line basis
Plant and machinery	:5% straight line basis
Fixtures and fittings	:5% straight line basis

**(g) Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the final activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

**The Middlesex Association for the Blind**  
**Notes to the Financial Statements for the Year Ended 31 March 2016**

**1. Accounting policies (continued)**

**(h) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**(i) Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**(j) Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**(k) Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

**(l) Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

**(m) Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**(n) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**The Middlesex Association for the Blind**  
**Notes to the Financial Statements for the Year Ended 31 March 2016**

**1. Accounting policies (continued)**

**(o) Judgements and key sources of estimation uncertainty**

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Where income is received for specific projects that income is recognised when the project is delivered unless the income is specific to certain expenditure for example salary costs or purchase of equipment, in which case the income is recognised when the expenditure is incurred.

All financial instruments are basic instruments.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

Useful economic lives of fixed assets have been compared to past experience or in relation to buildings and significant components therein, on recommended life cycle replacement period.

Bad debt provisions are based on past experience for personal debtors while amounts receivable from local authorities and health authorities are regarded as recoverable in full unless a specific query has been lodged which is provided against in full.

**THE MIDDLESEX ASSOCIATION FOR THE BLIND**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**

**2 Voluntary Income**

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2016	TOTAL FUNDS 2015
	£	£	£	£
<b>Donations &amp; Legacies</b>				
Appeals and donations	16,114	-	16,114	15,577
Legacies	7,744	-	7,744	-
	<u>23,858</u>	<u>-</u>	<u>23,858</u>	<u>15,577</u>
<b>Grants</b>				
UK Government grants		171,226	171,226	163,541
GLFB	103,699	-	103,699	106,258
Grants - other agencies	-	102,805	102,805	105,407
	<u>127,557</u>	<u>274,031</u>	<u>401,588</u>	<u>390,783</u>

**3 Activities for generating funds**

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2016	TOTAL FUNDS 2015
	£	£	£	£
<b>Sales of goods and fundraising</b>				
Students secondments & trainings	611	-	611	350
	<u>611</u>	<u>-</u>	<u>611</u>	<u>350</u>

**4 Investment income**

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2016	TOTAL FUNDS 2015
	£	£	£	£
Income from listed investments	9,500	6,300	15,800	15,005
Interest on Cash Deposits	91	-	91	357
	<u>9,591</u>	<u>6,300</u>	<u>15,891</u>	<u>15,362</u>

**5 Incoming resources from charitable activities**

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2016	TOTAL FUNDS 2015
	£	£	£	£
<b>Home Visiting/Supporting People/Carers</b>				
Transcription / Braille	495	-	495	405
	<u>495</u>	<u>-</u>	<u>495</u>	<u>405</u>

**6 Other incoming resources**

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2016	TOTAL FUNDS 2015
	£	£	£	£
<b>Other income</b>				
Moderation of Scripts	450		450	750
Provision of CRB Services to Partners	612		612	615
Sponsorship	2,050		2,050	905
	<u>3,112</u>	<u>-</u>	<u>3,112</u>	<u>2,270</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**

**7 Resources expended**

	STAFF COSTS	OTHER DIRECT COSTS	ALLOCATED COSTS	TOTAL 2016	TOTAL 2015
	£	£	£	£	£
Fundraising	-	6,998	-	6,998	7,114
Grants payable	38,940	8,300	5,954	53,194	34,261
Home Visiting/ Supporting People/ Carers	175,353	188	26,814	202,355	260,653
Mobile Unit costs	20,211	-	3,091	23,301	-
Midsight	4,310	39	659	5,008	5,574
IT & Communication	14,094	-	2,155	16,249	37,608
Early Intervention Service	10,973	-	1,678	12,650	16,661
Employment Service	20,235	2,402	3,094	25,732	4,175
Other	105,938	1,959	16,200	124,096	22,702
Governance	12,473	10,615	1,907	24,995	26,871
	<u>402,527</u>	<u>30,501</u>	<u>61,550</u>	<u>494,578</u>	<u>415,619</u>

**Support Costs**

	OFFICE ADMINISTRATION	LEGAL & PROFESSIONAL	STAFF COSTS	PREMISES	TOTAL
	£	£	£	£	£
Bank charges and interest	1,311				1,311
Cleaning				413	413
IT equipment, software, maint & support	4,911				4,911
Depreciation	17,450				17,450
Electricity	1,589				1,589
Employment advice		7,254			7,254
Sundry expenditure	82		1,446		1,528
Mobile Unit & Information	5,392				5,392
Insurance	3,530				3,530
Staff and volunteer training			2,378		2,378
Outlook	1,256				1,256
Printing, postage and stationery	7,052				7,052
Repairs and maintenance				474	474
Service charges				2,265	2,265
Telephone and broadband	4,750				4,750
	<u>47,323</u>	<u>7,254</u>	<u>3,824</u>	<u>3,152</u>	<u>61,553</u>

**8 Fundraising trading : cost of goods sold and other costs**

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2016	TOTAL FUNDS 2015
	£	£	£	£
Sales of goods and fundraising				
Fundraising costs	6,998	-	6,998	7,114
	<u>6,998</u>	<u>-</u>	<u>6,998</u>	<u>7,114</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**

**9 Details of charitable activities**

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2016	TOTAL FUNDS 2015
	£	£	£	£
Grants payable - Individuals & Clubs	3,527	7,024	10,551	7,191
Home visiting/supporting people/carers	122,813	244,587	367,400	339,697
Midnight helpdesks information	2,984	5,943	8,927	4,329
Communications technology	7,003	13,947	20,950	-
Early intervention & rehabilitation (SP)	15,834	31,535	47,369	17,968
Employment Services	4,165	8,294	12,459	21,724
Other	1,004	2,000	3,004	5,584
	<u>157,330</u>	<u>313,330</u>	<u>470,660</u>	<u>396,493</u>

**10 Governance costs**

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2016	TOTAL FUNDS 2015
	£	£	£	£
Employment Advice	4,994	-	4,994	4,995
Cost of trustees' meetings	410	-	410	466
Bank Interest & Charges	1,311	-	1,311	1,670
Legal & professional costs	10,205	-	10,205	4,881
	<u>16,920</u>	<u>-</u>	<u>16,920</u>	<u>12,012</u>

**11 Trustees' remuneration and expenses**

No trustees received any remuneration during the year. No trustees received any expenses during the year.

**12 Surplus / (deficit) is stated after charging / (crediting):**

	2016	2015
	£	£
Net income is stated after charging	-	-
Auditor's remuneration - audit services (including VAT)	5,996	4,000
Depreciation of tangible fixed assets	17,450	5,217
	<u>23,446</u>	<u>9,217</u>

**13 Employees' remuneration**

The average number of persons employed by the charity (including trustees) during the year, analysed by category, was as follows:

	2016	2015	2016	2015
	No	No	Fte	Fte
Charitable activities	24	21	15	12
Governance	1	1	1	1

The aggregate payroll costs of these persons were as follows:

	2016	2015
	£	£
Net income is stated after charging	-	-
Wages and salaries	357,936	305,703
Social security costs	23,918	19,323
Other pension costs	-	-
	<u>381,854</u>	<u>325,026</u>

The aggregate payroll costs of key management personnel were as follows:

	2016	2015
	£	£
Wages and salaries	55,000	53,850
Social security costs	6,471	6,333
Other pension costs	-	-
	<u>61,471</u>	<u>60,183</u>

**14 Taxation**

The company is a registered charity and is therefore exempt from taxation.

**THE MIDDLESEX ASSOCIATION FOR THE BLIND**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**

15 Tangible fixed assets

	LEASEHOLD PROPERTY	FIXTURES, FITTINGS & EQUIPMENTS	VEHICLES	T O T A L
	£	£	£	£
<b>Cost or Valuation</b>				
As at 1 April 2015	189,633	98,059	-	<b>287,692</b>
Additions	-	1,646	49,147	<b>50,793</b>
As at 31 March 2016	<u>189,633</u>	<u>99,705</u>	<u>49,147</u>	<b>338,485</b>
<b>Depreciation</b>				
As at 1 April 2015	17,527	93,787	-	<b>111,314</b>
Charge for the year	3,792	1,371	12,287	<b>17,450</b>
As at 31 March 2016	<u>21,319</u>	<u>95,158</u>	<u>12,287</u>	<b>128,764</b>
<b>Net Book Value</b>				
As at 31 March 2016	<u>168,314</u>	<u>4,547</u>	<u>36,860</u>	<b>209,721</b>
As at 31 March 2015	<u>172,106</u>	<u>4,272</u>	<u>-</u>	<b>176,378</b>

	Listed investments £
16 Investments held as Fixed Assets	
Market value	
As at 1 April 2015	401,858
Additions	418,450
Movement during the year	<u>-5,452</u>
As at 31 March 2016	<u>814,856</u>
<b>Net Book Value</b>	£
As at 31 March 2016	<u>814,856</u>
As at 31 March 2015	<u>401,858</u>

All investment assets were held in the UK as follows.

Cash balances	94,628
Listed investments	<u>720,228</u>
	<u>814,856</u>

17 Debtors	<b>2,016</b>	<b>2,015</b>
	£	£
Prepayments and accrued income	<u>50,128</u>	<u>73,137</u>

	2016	2015
	£	£
18 Creditors : Amounts falling due within one year		
Accruals and deferred income	24,041	22,459
Deferred capital grant	10,000	-
	<u>34,041</u>	<u>22,459</u>

	2016	2015
	£	£
19 Deferred income		
Brought forward	14,674	11,130
Released in year	-	11,130
Deferred in year	11,134	14,674
Carried forward	<u>11,134</u>	<u>14,674</u>



**THE MIDDLESEX ASSOCIATION FOR THE BLIND**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**

20 **Creditors: amounts falling due after one year**

Deferred capital grant	20,000	-
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21 **Members' Liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

22 **Related parties**

**Controlling entity**

The Charity is controlled by the Trustees who are all directors of the Company.

**Related party transactions**

None

23 **Post Balance Sheet Event**

There were no post balance sheet events.

24 **Analysis of net assets between funds**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Fixed assets	164,721	45,000	209,721	176,378
Investments	588,084	226,772	814,856	401,858
Current assets	76,178		76,178	569,270
Creditors within one year	- 24,041	- 10,000	- 34,041	- 22,459
Creditors after one year	-	-	-	-
	804,942	241,772	1,046,714	1,125,047

25 **Operating lease commitments**

The future minimum lease payments under non-cancellable operating leases are as follows:

	2016 £	2015 £
Within one year	5,719	5,719
Between one and two years	3,202	5,719
Between two and five years	2,430	5,632
After five years		
	11,351	17,070

26 **Transition to FRS 102**

The opening fund balances at the date of transition have not been restated (see above) as no subsequent restatement of items has been required in making the transition to FRS 102. The transition date was 1 April 2014. The accounting policies affected by the transition were:

- (a) Accrual for holiday pay to which employees were entitled
- (b) Review of useful economic lives of each category of fixed assets in relation to actual experience
- (c) Consideration of impairment of fixed assets
- (d) Matching capital grant to useful life of underlying asset (grant received in 2015/16)

**MIDDLESEX ASSOCIATION FOR THE BLIND**  
**ANALYSIS OF RESTRICTED FUNDS**  
**FOR THE YEAR ENDING 31 MARCH 2016**

27 Restricted funds

	TOTAL	BRENT INFORM- ATION PROJECT	CITY BRIDGE TRUST	GOLD- SMITH FOUND- ATION	HILLINGDON COMMUNITY TRUST	MEEK LEGACY	COMMUNI- CATIONS & IT - MAYOR OF BARNET	MOBILE RESOURCE UNIT	PAULINE CONNOLLY PROJECT	PETER HARRISON PROJECT	THE BIG LOTTERY GRANT - RAPID RESPONSE PROJECT	ACCESS TO WORK	TOTAL FOR ALL THE BOROUGHES
	£	£	£	£	£	£	£	£	£	£	£	£	£
Incoming Resources	310,331	0	21,400	2,000	7,500	6,300	8,370	40,000	11,002	0	39,041	3,492	171,226
Resources Expended	-313,332	0	-28,026	-2,000	-8,347	-7,024	-8,294	0	-10,170	0	-45,163	-3,509	-200,799
Movement	-3,001	0	-6,626	0	-847	-724	76	40,000	832	0	-6,122	-17	-29,573
Balance as at 1 April 2015	247,648	4,949	15,931	0	2,625	166,051	0	0	-2,125	10,320	5,654	0	44,243
	244,647	4,949	9,305	0	1,778	165,327	76	40,000	-1,293	10,320	-468	-17	14,670
Transferred to Unrestricted funds	27,123	0	0	0	0	0	0	0	0	0	468	17	26,638
Balance as at 31 March 2016	271,770	4,949	9,305	0	1,778	165,327	76	40,000	-1,293	10,320	0	0	41,308