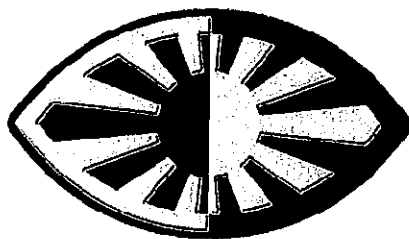


The Middlesex Association for the Blind

(A company limited by guarantee)



Annual Report and Financial Statements

For the Year Ended 31 March 2017

Company registration number: 514204

Charity registration number: 207007



GREATER LONDON FUND FOR THE BLIND
— The Geronium - symbol of caring for people with a visual impairment —



LOTTERY FUNDED

The Middlesex Association for the Blind

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The Middlesex Association for the Blind Reference and Administrative Details

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

The Middlesex Association for the Blind
Reference and Administrative Details

Bankers

HSBC
235 Northolt Road
South Harrow
Middlesex
HA2 8HP

Auditors

Beever & Struthers
15 Bunhill Row
London
EC1Y 8LP

The Middlesex Association for the Blind

Trustees' Report

The directors present their report and the financial statements for the year ended 31 March 2017, 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 in 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.

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 2016 to the date of this report:

Mrs D Luff (Chair)

Mr B Hindocha (Vice Chair)

Mr P S Wadhwa (Hon Treasurer)

Mrs N Yoganathan (Hon Secretary & Solicitor)

Mr R Cortes (Retired 14/06/17)

Ms O Macauley

Dr S Makhija

Mr R Mehta

Mrs L Zia (Retired 01/11/16)

Mr K Daneshyar

Ms A Horam

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 20 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:

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;

Our Reserves Policy is reviewed annually by the trustees and is based upon maintaining a minimum of 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.

The Middlesex Association for the Blind

Trustees' Report

Risk Management

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.

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.

The Middlesex Association for the Blind

Trustees' Report

- 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.

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.

Home Visiting remains our core service 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 a variety of peer support and activity groups.

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 £6,000 to 29 individuals and 16 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: Resource Centres (Pinner and Enfield) provide 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 in a variety of locations 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.

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

Employment Service: The Employment Service supports visually impaired people to retain or seek employment. In the last year we have seen significant numbers find employment or set up their own business as a result of our expert support.

Counselling Service: We employ a qualified counsellor who works with those experiencing anxiety as a result of sight loss.

Leisure and Social Activities: Cycling clubs meet regularly to provide healthy activity in a social setting using three specially adapted twin seat tricycles. Other activities include a steel-pan band, language courses, swimming classes and museum visits. We continue to support Talking Newspapers 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.

The Middlesex Association for the Blind

Trustees' Report

Our thanks go to:

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

Greater London Fund for the Blind

The Goldsmiths' Company

Foresters Friendly Society

Pinner Methodist Church Harvest of Waste

The Challenge Network

Donald Forrester Trust

Ahmediya Muslim Women's Association

The Cameron McKenna Foundation

Rotary Club of Hounslow

Dignity Care Funerals

Blind Club at Age UK Hounslow

Hounslow Social Club

Seven Oaks Residential Home

Ancient Order of Foresters

The Weather Lottery

Individuals who gave donations

Volunteers and those who remembered us in their Will

Staff

The Rehabilitation Officers across the nine London Boroughs we serve

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 33% 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 2016 - 2017 we have reported a deficit of £133,324 and the focus now is to find sufficient income for the coming years to avoid the necessity of cutting any of our services to people with a visual impairment.

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;

The Middlesex Association for the Blind

Trustees' Responsibilities in relation to the Financial Statements(contd)

- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

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:

A handwritten signature in black ink, appearing to read 'Doreen Luff', is written over a horizontal dashed line.

Mrs Doreen Luff
Chair

Date 13/12/17.

Independent Auditors Report to the Trustees &

The Middlesex Association for the Blind

We have audited the financial statements of The Middlesex Association for the Blind for the year ended 31 March 2017 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 members, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our 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 auditors' 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 its members 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.

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. 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 2017 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 Report⁴ 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: *13 December 2017*

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 ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2017

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2017	TOTAL FUNDS 2016
Note No	£	£	£	£
Income and Endowments from:				
Donations and Legacies	2	27,564	-	27,564
Charitable Activities	3	82,900	176,925	259,825
Other Trading Activities	4	3,175	-	3,175
Investment income	5	15,906	6,842	22,748
Total		<u>129,545</u>	<u>183,767</u>	<u>313,312</u>
Expenditure on:				
Fundraising trading: costs of goods sold	7	(6,583)	-	(6,998)
Charitable activities	8	(186,565)	(353,036)	(539,601)
Total		<u>(193,148)</u>	<u>(353,036)</u>	<u>(494,578)</u>
Net gains/(losses) on sale of investments		85,340	-	85,340
Net income/expenditure		21,737	(169,269)	(147,532)
Net Gains (Losses) on revaluation of investments		14,208	-	14,208
Gross transfers between funds		(102,054)	102,054	-
Net movements in funds		<u>(66,109)</u>	<u>(67,215)</u>	<u>(133,324)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		<u>804,942</u>	<u>241,772</u>	<u>1,046,714</u>
Total funds carried forward		<u>738,833</u>	<u>174,557</u>	<u>913,390</u>

The notes on pages 23 to 35 form an integral part of these financial statements.

THE MIDDLESEX ASSOCIATION FOR THE BLIND
COMPANY NUMBER: 514204
BALANCE SHEET AS AT 31 MARCH 2017

	Note No	2017		2016	
		£	£	£	£
Fixed Assets					
Tangible assets	13		194,434		209,721
Investments	14		701,028		814,856
			<u>895,462</u>		<u>1,024,577</u>
Current Assets					
Debtors	15	23,951		50,128	
Cash at bank and in hand		23,062		26,050	
		<u>47,013</u>		<u>76,178</u>	
Creditors: Amounts falling due within one year	16	<u>19,085</u>		<u>34,041</u>	
Net current Assets			27,928		42,137
Total assets less current liabilities			<u>923,390</u>		<u>1,066,714</u>
Creditors: amounts falling due after more than one year	18		10,000		20,000
			<u>913,390</u>		<u>1,046,714</u>
The funds of the charity:					
Restricted funds in surplus	25		174,557		241,772
Unrestricted funds					
Revaluation reserve	24	142,372		128,164	
Unrestricted income funds	24	<u>596,461</u>		<u>676,778</u>	
Total unrestricted funds			738,833		804,942
Total charity funds	22		<u>913,390</u>		<u>1,046,714</u>

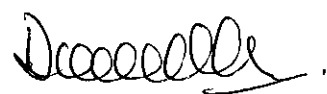
The board of trustees are satisfied the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and no members have required an audit in accordance with Section 476

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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 and the Charities SORP (FRS 102).

These financial statements set out on pages 21 to 35 were approved and authorised for issue by the Trustees on 13 Dec 2017 2017 and signed on their behalf by:



Mrs Doreen Luff
Chair - Director



Mr Bharat Hindocha
Vice Chair - Director

1 Summary of significant 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 Suite 18, Freetrade House, Lowther Road, Stanmore, Middlesex, HA7 1EP. 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.

As a public benefit entity, Middlesex Association for the Blind has applied the public benefit entity 'PBE' prefixed paragraphs of 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 Charities Act 2011, 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.

(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.

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.

Revaluation funds are funds from unrealised gains on fixed asset investments.

(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.

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.

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.

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.

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, and 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 6.

(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	2% straight line basis
Fixtures and fittings	25% straight line basis
Vehicles	25% 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 revaluation reserve based on the market value at the year end.

(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.

(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.

(p) Statement of Cash Flows

The charity has elected to take the exemption from the requirement to prepare a Cash Flow Statement due to its turnover being less than £500,000 as permitted by the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2 Income from donations

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS	TOTAL FUNDS
			2017	2016
	£	£	£	£
Donations & Legacies				
Appeals and donations	17,597	-	17,597	16,114
Gift Aid Recovered	9,967	-	9,967	-
Legacies	-	-	-	7,744
	<u>27,564</u>	<u>-</u>	<u>27,564</u>	<u>23,858</u>

3 Income from Charitable Activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS	TOTAL FUNDS
			2017	2016
	£	£	£	£
Grants				
UK Government grants	-	138,786	138,786	171,226
GLFB	82,370	-	82,370	103,699
Transcription / Braille	530	-	530	495
Grants - other agencies	-	38,139	38,139	102,805
	<u>82,900</u>	<u>176,925</u>	<u>259,825</u>	<u>378,225</u>

4 Other trading activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS	TOTAL FUNDS
			2017	2016
	£	£	£	£
Sales of goods and fundraising				
Students secondments & trainings	870	-	870	611
Moderation of Scripts	500	-	500	450
Provision of CRB Services to Partners	948	-	948	612
Sponsorship	767	-	767	2,050
Commission received on sales	90	-	90	-
	<u>3,175</u>	<u>-</u>	<u>3,175</u>	<u>3,723</u>

5 Investment income

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS	TOTAL FUNDS
			2017	2016
	£	£	£	£
Income from listed investments	15,882	6,842	22,724	15,800
Interest on Cash Deposits	24	-	24	91
	<u>15,906</u>	<u>6,842</u>	<u>22,748</u>	<u>15,891</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

6 Resources expended

	STAFF COSTS	OTHER DIRECT COSTS	ALLOCATED COSTS	TOTAL 2017	TOTAL 2016
	£	£	£	£	£
Home Visiting Service	48,489	-	42,113	90,602	83,809
Supporting People	117,960	-	102,137	220,097	210,462
Employment services	22,130	6,838	19,220	48,188	36,450
Goldsmith Foundation	-	2,000	-	2,000	2,000
Midsight Service	8,391	-	7,287	15,678	7,232
Early Intervention Service	22,843	-	19,839	42,682	18,414
Communications and IT	14,503	-	12,595	27,098	23,652
Meek legacy	4,264	6,091	3,703	14,058	7,250
Mobile Resource Unit	25,242	-	21,922	47,164	33,917
Access to Work	-	-	-	-	4,553
Pauline Connolly Project	9,494	-	8,245	17,739	-
Peter Harrison Project	-	11,500	-	11,500	-
Rapid Response Project	-	2,795	-	2,795	59,842
	<u>273,316</u>	<u>29,224</u>	<u>237,061</u>	<u>539,601</u>	<u>487,580</u>

Support Costs

	OFFICE ADMINISTRATION	LEGAL & PROFESSIONAL	STAFF COSTS	PREMISES	TOTAL 2017	TOTAL 2016
	£	£	£	£	£	£
Wages and salaries	26,660	-	123,514	-	150,174	107,897
Bank charges and interest	1,148	-	-	-	1,148	1,311
Cleaning	-	-	-	272	272	413
IT equipment, software, maint & support	7,709	-	-	-	7,709	4,911
Depreciation	16,824	-	-	-	16,824	17,450
Electricity	1,923	-	-	-	1,923	1,589
Employment advice	-	4,817	-	-	4,817	7,254
Sundry expenditure	956	-	-	-	956	1,528
Mobile Unit & Information	102	-	-	-	102	5,392
Insurance	1,494	-	-	-	1,494	3,530
Staff and volunteer training	4,605	-	-	-	4,605	2,378
Outlook	874	-	-	-	874	1,256
Printing, postage and stationery	5,723	-	-	-	5,723	7,052
Repairs and maintenance	-	-	-	489	489	474
Service charges	-	-	-	3,770	3,770	2,265
Staff Recruitment Costs	158	-	-	-	158	-
Staff Team Building	849	-	-	-	849	-
Telephone and broadband	6,654	-	-	-	6,654	4,750
Governance	15,786	-	12,734	-	28,520	23,088
	<u>91,465</u>	<u>4,817</u>	<u>136,248</u>	<u>4,531</u>	<u>237,061</u>	<u>192,538</u>

7 Fundraising trading: cost of goods sold and other costs

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS	TOTAL FUNDS
			2017	2016
	£	£	£	£
Sales of goods and fundraising	6,583	-	6,583	6,998
Fundraising costs	<u>6,583</u>	<u>-</u>	<u>6,583</u>	<u>6,998</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

8 Charitable Activities	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS	TOTAL FUNDS
	£	£	2017 £	2016 £
Grants payable - individuals & clubs	3,211	6,843	10,054	10,551
Home visiting / supporting people / carers	106,720	227,428	334,148	367,400
Midsights helpdesks information	5,125	10,922	16,047	8,927
Early Intervention & rehabilitation	13,532	28,837	42,369	47,369
Employment Services	16,436	35,027	51,463	12,459
Communications Technology	4,366	9,305	13,671	20,950
MRU+P Harrison Proj+Lohri	15,332	32,674	48,006	-
Other	940	2,000	2,940	3,004
Employment advice	3,371	-	3,371	4,994
Cost of trustees' meetings	419	-	419	410
Bank interest & charges	6,542	-	6,542	1,311
Legal & Professional	10,569	-	10,569	10,205
Total Charitable Activities	186,565	353,036	539,601	487,580

9 Trustees' remuneration and expenses

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

10 Surplus / (deficit) is stated after charging / (crediting):

	2017 £	2016 £
Net income is stated after charging		
Auditor's remuneration - audit services (including VAT)	9,930	5,996
Depreciation of tangible fixed assets	17,178	17,450

11 Employees' remuneration

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

	2017 No	2016 No	2017 F T E	2016 F T E
Charitable activities	25	24	15	15
Governance	1	1	1	1

The aggregate payroll costs of these persons were as follows:

	2017 £	2016 £
Net income is stated after charging		
Wages and salaries	378,600	357,936
Social security costs	28,278	23,918
Other pension costs	2,329	-
	409,207	381,854

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

	2017 £	2016 £
Wages and salaries	56,008	55,000
Social security costs	6,610	6,471
Other pension costs	372	-
	62,990	61,471

12 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 2017

13 Tangible fixed assets

	LEASEHOLD PROPERTY	FIXTURES, FITTINGS & EQUIPMENTS	VEHICLES	TOTAL
	£	£	£	£
Cost				
As at 1 April 2016	189,633	99,705	49,147	338,485
Additions	-	1,891	-	1,891
Disposals	-	(78,206)	-	(78,206)
As at 31 March 2017	<u>189,633</u>	<u>23,390</u>	<u>49,147</u>	<u>262,170</u>
Depreciation				
As at 1 April 2016	21,319	95,158	12,287	128,764
Charge for the year	3,792	1,087	12,299	17,178
Disposals	-	(78,206)	-	(78,206)
As at 31 March 2017	<u>25,111</u>	<u>18,039</u>	<u>24,586</u>	<u>67,736</u>
Net Book Value				
As at 31 March 2017	<u>164,522</u>	<u>5,351</u>	<u>24,561</u>	<u>194,434</u>
As at 31 March 2016	<u>168,314</u>	<u>4,547</u>	<u>36,860</u>	<u>209,721</u>

14 Investments held as Fixed Assets	Listed investments
Market value	£
As at 1 April 2016	814,856
Investments withdrawn	(230,705)
Investment income reinvested	22,724
Investment management fees	(5,395)
Gains on the sale of investments	85,340
Gains on the revaluation of investments	14,208
As at 31 March 2017	<u>701,028</u>
Cost	£
As at 31 March 2017	558,657
As at 31 March 2016	<u>686,693</u>

All investment assets were held in the UK as follows.

	2017	2016
	£	£
Cash balances	31,859	94,791
Listed investments	<u>669,169</u>	<u>720,065</u>
	<u>701,028</u>	<u>814,856</u>

15 Debtors

	2017	2016
	£	£
Prepayments and accrued income	<u>23,951</u>	<u>50,128</u>

16 Creditors : Amounts falling due within one year

	2017	2016
	£	£
Accruals and deferred income	9,085	24,041
Deferred capital grant	<u>10,000</u>	<u>10,000</u>
	<u>19,085</u>	<u>34,041</u>

17 Deferred income

	2017	2016
	£	£
Brought forward	11,134	14,674
Released in year	(11,134)	(14,674)
Deferred in year	163	11,134
Carried forward	<u>163</u>	<u>11,134</u>

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

18 Creditors: amounts falling due after one year

	2017	2016
	£	£
Deferred capital grant	10,000	20,000

19 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.

20 Related parties

Related party to be disclosed under Charity SORP 2015 is the relationship between the trustee, R Mehta and the Greater London Fund For The Blind (GLFB). Information about related party transactions and outstanding balances are detailed below:

	Income	Expenditure	Outstanding Balance
	£	£	£
GLFB			
- 31 March 2017	82,370	-	14,725
- 31 March 2016	103,699	-	43,263

Controlling entity

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

21 Subsequent Events Note

Middlesex Association for the Blind received £150,000 from legacy of Rhoda Carratt on 27/04/17. As at year end the executors had not notified Middlesex Association for the Blind that a payment would be made so under Charity SORP 2015 this income will be recognised in 31 March 2018 financial statements.

22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2017	2017	2017	2016
	£	£	£	£
Fixed assets	169,873	24,561	194,434	209,721
Investments	(175,391)	169,996	701,028	814,856
Current assets	47,013	-	47,013	76,178
Creditors within one year	(9,085)	(10,000)	(19,085)	(34,041)
Creditors after one year	-	(10,000)	(10,000)	(20,000)
	32,410	174,557	913,390	1,046,714

23 Operating lease commitments

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

	2017	2016
	£	£
Within one year	5,719	5,719
Between one and two years	3,832	5,719
Between two and five years	2,268	6,100
After five years	-	324
	11,819	17,862

24 Unrestricted Funds

	Revaluation reserve	Unrestricted funds	Total funds
	£	£	£
As at 1 April 2016	128,164	676,778	804,942
Incoming Resources	14,208	214,885	229,093
Resources Expended	-	(193,148)	(193,148)
Transfer to Restricted Funds	-	(102,054)	(102,054)
As at 31 March 2017	142,372	596,461	738,833

The revaluation reserve was restated in 2016 to reflect the difference between the historic cost and market value of the investment portfolio.

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

24 Financial Instruments

Financial Assets	2017	2016
	£	£
Financial assets measured at fair value		
Investments	<u>701,028</u>	<u>814,856</u>
Financial assets measured at amortised cost		
Trade debtors	23,951	50,128
Cash and cash equivalents	23,062	26,050
Total financial assets	<u>748,041</u>	<u>891,024</u>
Financial Liabilities		
Financial liabilities measured at amortised cost		
Deferred Capital Grant	20,000	30,000
Total financial liabilities	<u>20,000</u>	<u>30,000</u>

MIDDLESEX ASSOCIATION FOR THE BLIND
ANALYSIS OF RESTRICTED FUNDS
FOR THE YEAR ENDING 31 MARCH 2017

25 Restricted funds

	TOTAL	BRENT INFORM- ATION PROJECT	EALING LOHRI PROJECT	EMPLOY- MENT SERVICES	GOLD- SMITH FOUND- ATION	HILLINGDON COMMUNITY TRUST	MEEK LEGACY	COMMUNI- CATIONS & IT MAYORS OF BARNET & HOUNSLOW	MOBILE RESOURCE UNIT	PAULINE CONNOLLY PROJECT	PETER HARRISON PROJECT	THE BIG LOTTERY GRANT - RAPID RESPONSE PROJECT	ACCESS TO WORK BOROUGHS	TOTAL FOR ALL THE BOROUGHS
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Incoming Resources	183,767	0	0	4,634	2,000	0	6,842	1,000	10,000	10,111	0	20,513	508	128,159
Resources Expended	(353,036)	(7,934)	(3,125)	(34,519)	(2,000)	(5,964)	(6,843)	(1,371)	(18,049)	(9,501)	(11,500)	(13,881)	(508)	(237,841)
Movement	(169,269)	(7,934)	(3,125)	(29,885)	0	(5,964)	(1)	(371)	(8,049)	610	(11,500)	6,632	0	(109,682)
Balance as at 1 April 2016	241,772	4,949	0	9,305	0	1,778	165,327	76	10,000	(1,293)	10,320	0	0	41,310
Transferred to Unrestricted funds	72,501	(2,985)	(3,125)	(20,580)	0	(4,186)	165,326	(295)	1,951	(683)	(1,180)	6,632	0	(68,374)
	102,054	2,985	3,125	20,580	0	4,186	0	295	0	683	1,180	(6,632)	0	75,652
Balance as at 31 March 2017	174,557	0	0	0	0	0	165,326	0	1,951	0	0	0	0	7,280

The restricted funds were restated for 2016 to correct the mobile resource unit balance.