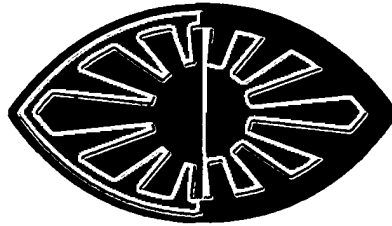


The Middlesex Association for the Blind

(A company limited by guarantee)

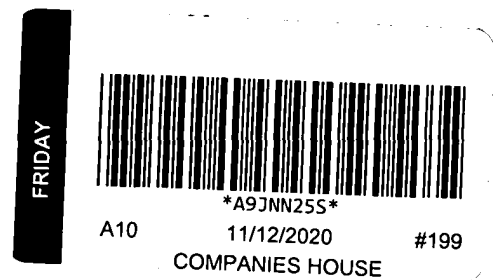


Annual Report and Financial Statements

For the Year Ended 31 March 2020

Company registration number: 0514204

Charity registration number: 207007



GREATER LONDON FUND FOR THE BLIND
The Geranium – symbol of caring for people with a visual impairment



LOTTERY FUNDED

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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	0514204
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
Chief Executive Officer	Mr Sahib Singh

The Middlesex Association for the Blind
Reference and Administrative Details

Bankers

HSBC
235 Northolt Road
South Harrow
Middlesex
HA2 8HP

Independent Examiner

James Lambden FCA CTA
Calculus Accountants & Tax Advisers Ltd
5 Priory Road, Loughton, IG10 1AF

The Middlesex Association for the Blind

Trustees' Report (including the Directors' Report)

The directors present their report and the financial statements for the year ended 31 March 2020, which have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102) 2019), issued by the Charity Commission in October 2019 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.

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.

The Middlesex Association for the Blind
Trustees' Report for the year ended 31 March 2020

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 1st April 2019 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)
Ms O Macauley
Dr S Makhija Resigned February 2020
Mr R Mehta
Mr K Daneshyar

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 two Senior Operations Managers who report directly to the Chief Executive Officer. The support workers and volunteers report to the local Co-ordinators. The Chief Executive Officer and Senior Management Team attend all meetings of Trustees and the majority of the committees.

Related Parties

For a number of years Middlesex Association for the Blind was a member of the Greater London Fund for the Blind (now Vision Foundation) which acted as an umbrella fund raising organisation in the London area and funds raised were divided between members as grants. Vision Foundation has now moved to a new model where it funds specific projects rather than organisations. Mr R Mehta was a trustee of Vision Foundation between 2015 and October 2019. Mr Mehta is also a trustee of Thomas Pocklington Trust, but no transactions have occurred in the year. Details of related party transactions are given in note 17 to the financial statements.

The Middlesex Association for the Blind

Trustees' Report for the year ended 31 March 2020

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:

- 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. For the year ended 31 March 2020 this represents approximately £245,000 and current reserves are nearly twice this amount. Maintaining a reasonable level of reserves is achieved through proper budgetary control whereby the Finance, Risk and Audit 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 Trustees also ensure appropriate insurance arrangements are in place to mitigate identified risks where possible, including trustee indemnity insurance.

The Middlesex Association for the Blind
Trustees' Report for the year ended 31 March 2020

Risk Management (contd.)

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 have had due regard to the Charity Commission's guidance in respect of Public Benefit and 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.

The Middlesex Association for the Blind
Trustees' Report for the year ended 31 March 2020

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.

ACHIEVEMENTS AND PERFORMANCE IN CORE AND OTHER AREAS

Approximately 300 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 — some 11,000 hours of visits were made in the past year.

The Middlesex Association for the Blind

Trustees' Report for the year ended 31 March 2020

ACHIEVEMENTS AND PERFORMANCE IN CORE AND OTHER AREAS (continued)

IT Training: Providing IT Training to visually impaired people to use specialist software to access the computer, internet and e-mail. This is currently being expanded to include tablet and smartphone training.

Grants to Individuals and Clubs: As part of the Meek Legacy of which the Association is the trustee, the Association distributed almost £3,000 during the year to 12 individuals and 18 clubs to enable people 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, CD etc. as well as teaching people to read Braille.

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

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 in each borough 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: We work 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.

The Middlesex Association for the Blind

Trustees' Report for the year ended 31 March 2020

ACHIEVEMENTS AND PERFORMANCE IN CORE AND OTHER AREAS (continued)

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, set up their own business or move on to further education as a result of our expert support.

Counselling Service: We employ a qualified counsellor who works across all our boroughs 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 and a variety of social and peer support groups. 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.

Our thanks go to:

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

The Hampton Fund

Richmond Parish Lands Charity

James Tudor Foundation

Paddington Equip and the European Social Fund

The Hillingdon Community Trust

Vision Foundation

The Goldsmiths' Company Charity

Waitrose Richmond

Firmenich

Seven Oaks Residential Home

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 for the year ended 31 March 2020

Financial Position and Reserves

A significant part 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 in 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 10% of our income is from the Vision Foundation / Greater London Fund for the Blind and this along with funds drawn from our reserves has enabled us to continue IT and Braille training and services in areas where we are not funded by the local authority.

Our year on year deficits were clearly not sustainable. In the year 2019-20 it was evident that changes had to be made and difficult decisions had to be taken in order to maintain a strong financial base for the organisation. A re-structuring exercise concluded that very sadly 4 members of staff were made redundant at the end of March 2020. At the same time Senior Manager Sahib Singh was promoted as Chief Executive following the resignation of Andrew Cox. I would like to take this opportunity to thank those members of staff who were made redundant and send them our very best wishes for their futures. I would also like to thank Andrew Cox for the huge contribution he made to Middlesex Association for the Blind. He was diligent, gentle and insightful.

At 31 March 2020 total reserves carried forward were £479,425 (2019: £776,058) of which £171,445 were restricted (2019: £166,119) and £307,980 were unrestricted (2019: £609,939). Funds available without sale of fixed assets were £144,364 (2019: £439,474).

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 for the year ended 31 March 2020

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.

As a result of the global pandemic of Covid 19, obtaining funding will be even more challenging in 2020 – 2021 and the Council's emphasis will be firmly focussed on raising sufficient funds to continue to run our essential services. The former arrangement with the Vision Foundation / Greater London Fund for the Blind has now ended. Following a consultation with the members a new approach was agreed to move from membership model to one where each member organisation is able to fundraise independently.

Whilst the charity has modest 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. To this end we have recruited a full-time fundraiser who has already had some success in obtaining new grants.

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.

Compliance with laws and regulations

The trustees have established policies and procedures designed to ensure that it complies with all material laws and regulations in relation to the charitable company's operations and activities. The trustees are not aware of any significant non-compliance with laws and regulations.

The Middlesex Association for the Blind
Trustees' Report for the year ended 31 March 2020

Independent examiners

Calculus Accountants and Tax Advisers Limited were appointed as the charitable company's independent examiners following a competitive tender after the end of the year, as the trustees decided to take advantage of audit exemption under the Companies Act 2006 and the Charities Act 2011. The trustees view an independent examination as part of governance and internal control of the charity. Calculus Accountants and Tax Advisers Limited have expressed their willingness to continue in that capacity and resolution proposing their re-appointment will be presented at the annual general meeting.

Small company provisions

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

Approved by the Board on 3 December 2020 and signed on its behalf by:


DoreenLuff (Dec 8, 2020 23:04 GMT)

Mrs Doreen Luff
Chair

Date

The Middlesex Association for the Blind

Trustees' Responsibilities in relation to the Financial Statements for the year ended 31 March 2020

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;
- 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.

**Independent Examiner's Report to the Trustees of
The Middlesex Association for the Blind
For the year ended 31 March 2020**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2020 which are set out on pages 18 to 31.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Independent Examiner's Report to the Trustees of
The Middlesex Association for the Blind
For the year ended 31 March 2020**

Independent examiner's statement (continued)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

James Lambden

James Lambden FCA CTA
Calculus Accountants and Tax Advisers Limited
5 Priory Road, Loughton, IG10 1AF

Date Dec 9, 2020

The Middlesex Association for the Blind
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2020	TOTAL FUNDS 2019
Note No	£	£	£	£
Income and Endowments from:				
Donations and Legacies	2	54,424	-	54,424
Charitable Activities	3	43,102	98,636	141,738
Other Trading Activities	4	1,932	-	1,932
Investment income	5	9,561	3,170	12,731
Total		<u>109,019</u>	<u>101,806</u>	<u>210,825</u>
Expenditure on:				
Fundraising trading: costs of goods sold	6	(477)	-	(477)
Charitable activities	7	(253,039)	(236,297)	(489,336)
Total		<u>(253,516)</u>	<u>(236,297)</u>	<u>(489,813)</u>
Loss from operation		(144,497)	(134,491)	(278,988)
Net gains on sale of investments	13	74,993	-	74,993
Net income/expenditure		(69,504)	(134,491)	(203,995)
Net Gains (Losses) on revaluation of investments	13	(92,638)	-	(92,638)
Gross transfers between funds	25	(139,817)	139,817	-
Net movements in funds		<u>(301,959)</u>	<u>5,326</u>	<u>(296,633)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		<u>609,939</u>	<u>166,119</u>	<u>776,058</u>
Total funds carried forward		<u>307,980</u>	<u>171,445</u>	<u>479,425</u>
Total unrestricted funds -Available Free Reserve		144,364		439,474
Tangible Fixed Asset for own use		<u>163,616</u>		<u>170,465</u>
		<u>307,980</u>		<u>609,939</u>

All activities are continuing operations.

The notes on pages 20 to 31 form an integral part of these financial statements.

THE MIDDLESEX ASSOCIATION FOR THE BLIND
COMPANY NUMBER: 0514204
BALANCE SHEET AS AT 31 MARCH 2020

	Note No	2020		2019	
		£	£	£	£
Fixed Assets					
Tangible assets	12		163,616		170,465
Investments	13		299,306		592,440
			<u>462,922</u>		<u>762,905</u>
Current Assets					
Debtors	14	13,445		5,239	
Cash at bank and in hand		<u>159,642</u>		<u>10,914</u>	
		<u>173,087</u>		<u>16,153</u>	
Creditors: Amounts falling due within one year	15	<u>(156,584)</u>		<u>(3,000)</u>	
Net current Assets			16,503		13,153
Total assets less current liabilities			<u><u>479,425</u></u>		<u><u>776,058</u></u>
The funds of the charity:					
Restricted funds in surplus	25		171,445		166,119
Unrestricted funds					
Revaluation reserve	23	75,668		172,567	
Unrestricted income funds	23	232,312		437,372	
Less Tangible Asset	22	<u>(163,616)</u>		<u>(170,465)</u>	
Total unrestricted funds -Available Free Reserve			144,364		439,474
Tangible Fixed Asset for own use	22		163,616		170,465
Total charity funds			<u><u>479,425</u></u>		<u><u>776,058</u></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 of 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 18 to 31 were approved and authorised for issue by the Trustees on 3 December 2020 and signed on their behalf by:

DoreenLuff
DoreenLuff (Dec 8, 2020 23:04 GMT)

Mrs Doreen Luff
Chair - Director

Bharat Hindocha
Bharat Hindocha (Dec 9, 2020 07:24 GMT)

Mr Bharat Hindocha
Vice Chair - Director

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2020**

1 Summary of significant accounting policies

(a) General information and basis of preparation

Middlesex Association for the Blind is a private company limited by guarantee registered in England and Wales (number 0514204) and registered as a charity with the Charity Commission (number 207007). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. 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 supporting blind, partially blind 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 issued in October 2019, 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 Accounting Practice (as it applies from 1 January 2019).

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows available to small charities with total income of less than £500,000 under the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP (FRS102)).

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 presented 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.

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.

(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.

The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2020

(c) Income recognition (continued)

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. 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 from charitable activities includes "earned" income 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 in respect of services provided to blind or partially sighted beneficiaries. 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.

Other income includes gains on disposals of investments and tangible fixed assets.

(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 includes the costs associated with attracting voluntary income and the costs of trading for fund raising purposes;
- Expenditure on charitable activities includes comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, it includes both costs that can be allocated directly and indirect support costs; and
- Other expenditure represents those items not falling into the categories above.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2020**

(d) Expenditure recognition (continued)

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

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, 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.

Premises overheads and other overheads have been allocated in proportion to the salary costs incurred in delivering the project or service.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

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 over the shorter of the lease term and 50 years
Plant and machinery	25% on written down value
Motor vehicles	25% on written down value

(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.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2020**

(g) Investments (continued)

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 Financial 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) Cash and cash equivalents

Cash represents cash in hand plus bank balances immediately available to the charity. Cash equivalents are bank balances held on short term deposit available to the charity at up to three months' notice.

(i) 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.

(j) 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.

(k) 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.

(l) 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.

(m) 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.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2020**

(n) 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.

(o) 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.

(p) Financial instruments

Financial instruments such as accounts receivable, accounts payable and cash are classified either as basic or complex. All financial instruments are initially measured at their fair values at time the transactions occur. Subsequently all basic instruments are measured at amortised cost and all complex financial instruments are measured at a fair value through the statement of comprehensive income.

Financial instruments held by the charity are classified as follows:

- Cash is held at cost.
- Investments are held at fair value.
- Financial assets such as debtors are held at amortised cost using the effective interest method.
- Financial liabilities such as creditors are held at amortised cost using the effective interest method.

(q) 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
YEAR ENDED 31 MARCH 2020

2 Income from donations

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2020	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2019
	£	£	£	£	£	£
Donations & Legacies						
Appeals and donations	14,471	-	14,471	16,612	-	16,612
Legacies	39,953	-	39,953	5,922	-	5,922
	<u>54,424</u>	<u>-</u>	<u>54,424</u>	<u>22,534</u>	<u>-</u>	<u>22,534</u>

3 Income from Charitable Activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2020	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2019
	£	£	£	£	£	£
Grants						
UK Gov grants & Support for Ind Living		92,517	92,517		95,598	95,598
Vision Foundation / GLFB	41,360		41,360	62,070		62,070
Transcription / Braille			-	405		405
Grants - other agencies	1,742	6,119	7,861	4,342	20,802	25,144
	<u>43,102</u>	<u>98,636</u>	<u>141,738</u>	<u>66,817</u>	<u>116,400</u>	<u>183,217</u>

4 Other trading activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2020	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2019
	£	£	£	£	£	£
Students secondments & trainings	862	-	862	250	-	250
Moderation of Scripts			-	1,355	-	1,355
Provision of CRB Services to Partners	1,070	-	1,070	3,628	-	3,628
Sponsorship			-	100	-	100
Commission received on sales			-	44	-	44
	<u>1,932</u>	<u>-</u>	<u>1,932</u>	<u>5,377</u>	<u>-</u>	<u>5,377</u>

5 Investment income

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2020	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2019
	£	£	£	£	£	£
Income from listed investments	9,561	3,170	12,731	10,843	6,679	17,522
Interest on Cash Deposits			-	35	-	35
	<u>9,561</u>	<u>3,170</u>	<u>12,731</u>	<u>10,878</u>	<u>6,679</u>	<u>17,557</u>

6 Fundraising trading : cost of goods sold and other costs

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2020	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2019
	£	£	£	£	£	£
Sales of goods and fundraising						
Fundraising costs	477	-	477	1,200	-	1,200

THE MIDDLESEX ASSOCIATION FOR THE BLIND

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

7 Resources expended

	STAFF COSTS	OTHER DIRECT COSTS	ALLOCATED COSTS	2020	2019
	£	£	£	£	£
Home Visiting & Supporting People	121,587		73,397	194,985	262,528
Employment services	30,370		18,333	48,703	21,222
Goldsmith Foundation		2,050	-	2,050	2,000
Midsight Service	2,925		1,765	4,690	9,401
Early Intervention & Rapid Response Service	36,190		21,847	58,037	40,370
Communications and IT	31,651		19,107	50,758	51,219
Fundraising & Other Grants	26,865		16,217	43,083	16,103
Meek legacy		2,500	-	2,500	6,679
Mobile Resource Unit	29,782	4,121	17,978	51,881	51,577
Peter Harrison Project			-	-	-
The Trike Project	10,616		6,409	17,025	-
Gardners Trust		500	-	500	648
Independent support governance cost	8,059	2,201	4,865	15,124	719
	<u>298,046</u>	<u>11,372</u>	<u>179,918</u>	<u>489,336</u>	<u>462,466</u>
Restricted pro rate				236,297	257,815
Unrestricted prorated				253,039	204,651
				<u>489,336</u>	<u>462,466</u>

Support Costs

	OFFICE ADMINISTRATION	Professional	STAFF COSTS	2020	TOTAL 2019
	£	£	£	£	£
Bank charges and interest	1	175		175	358
Cleaning	2	479		479	432
IT equipment, software, maint & sup	3	16,024		16,024	5,304
Depreciation	4	7,278		7,278	8,147
Electricity	5	4,967		4,967	1,254
Employment advice		4,972		4,972	-
Sundry expenditure	6	3,842		3,842	397
Mobile Unit & Information	7	-		-	63
Insurance	8	2,660		2,660	1,673
Staff and volunteer training	9	1,614		1,614	514
Outlook	10	158		158	1,098
Printing, postage and stationery	11	5,561		5,561	4,711
Repairs and maintenance		1,261		1,261	799
Advertising & PR	12	4,071		4,071	4,189
Service charges	13	2,942		2,942	2,942
Staff Recruitment Costs		-	5,460	5,460	-
Staff Team Building	14	-		-	179
Telephone and broadband	15	11,401		11,401	9,144
Governance	16/17	-		-	15,707
Investment Management		-	3,220	3,220	-
Redundancy		-	22,958	22,958	-
		<u>67,404</u>	<u>8,680</u>	<u>22,958</u>	<u>99,042</u>
Salaries			<u>80,876</u>	<u>80,876</u>	<u>120,545</u>
		<u>67,404</u>	<u>8,680</u>	<u>103,834</u>	<u>177,456</u>

The Middlesex Association for the Blind

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

8 Trustees' remuneration and expenses

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

9 Surplus / (deficit) is stated after charging / (crediting):	2020	2019
	£	£
Net income is stated after charging		
Services of Independent Examiner	2,000	3,000
Operating lease rentals	4,953	0
Depreciation of tangible fixed assets	<u>7,278</u>	<u>8,147</u>

10 Employees' remuneration

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

	2020	2019	2020	2019
	No	No	F T E	F T E
Charitable activities	20	20	13	14
Governance	1	1	1	1

The aggregate payroll costs of these persons were as follows:

	2020	2019
	£	£
Wages and salaries	332,751	340,476
Social security costs	24,903	25,845
Other pension costs	5,696	4,943
Redundancy costs	22,958	-
	<u>386,308</u>	<u>371,264</u>

Key Management Personnel comprise the chief executive officer.

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

	2020	2019
	£	£
Wages and salaries	34,260	40,006
Social security costs	3,537	4,358
Other pension costs		316
	<u>37,797</u>	<u>44,680</u>

No employee received total employee benefits of more than £60,000.

11 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 2020

12 Tangible fixed assets

	LEASEHOLD PROPERTY	FIXTURES, FITTINGS & EQUIPMENTS	VEHICLES	TOTAL
	£	£	£	£
Cost				
As at 1 April 2019	189,633	24,549	49,147	263,329
Additions	-	429	-	429
Disposals	-	-	-	-
As at 31 March 2020	<u>189,633</u>	<u>24,978</u>	<u>49,147</u>	<u>263,758</u>
Depreciation				
As at 1 April 2019	32,695	20,219	39,950	92,864
Charge for the year	3,792	1,187	2,299	7,278
Disposals	-	-	-	-
As at 31 March 2020	<u>36,487</u>	<u>21,406</u>	<u>42,249</u>	<u>100,142</u>
Net Book Value				
As at 31 March 2020	153,146	3,572	6,898	163,616
As at 31 March 2019	<u>156,938</u>	<u>4,330</u>	<u>9,197</u>	<u>170,465</u>

13 Investments held as Fixed Assets

	2020	2019
	£	£
Market value		
As at 1 April 2019	592,440	723,643
Investments withdrawn	(285,000)	(205,000)
Investment income reinvested	12,731	17,522
Investment management fees	(3,220)	(4,914)
Gains on the sale of investments	74,993	54,523
Gains(loss) on the revaluation of investments	(92,638)	6,666
As at 31 March 2020	<u>299,306</u>	<u>592,440</u>
Net Book Value	£	£
As at 31 March 2020	299,306	592,440
As at 31 March 2019	592,440	723,643

All investment assets were held in the UK as follows.

	2020	2019
	£	£
Cash balances	10,198	20,600
Listed investments	289,108	571,840
	<u>299,306</u>	<u>592,440</u>

14 Debtors

	2020	2019
	£	£
Prepayments and accrued income	<u>13,445</u>	<u>5,239</u>

15 Creditors : Amounts falling due within one year

	2020	2019
	£	£
Accruals and creditors	(5,842)	(3,000)
Accruals and deferred income	(150,742)	-
	<u>(156,584)</u>	<u>(3,000)</u>

16 Deferred Income

	2020	2019
	£	£
Brought forward	-	28,015
Released in the year	-	(28,015)
Deferred in year	150,742	-
Carried forward	<u>150,742</u>	<u>-</u>

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

17 Related parties

Related party to be disclosed under Charity SORP 2019 is the relationship between the trustee, R Mehta and the Vision Foundation . Information about related party transactions and outstanding balances are detailed below:

	Income	Expenditure	Outstanding Balance
	£	£	£
Vision Foundation / GLFB			
- 31 March 2020	41,360	-	7,840
- 31 March 2019	62,070	-	0

18 Controlling entity

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

19 Subsequent Events Note

There were no such events

20 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investments	133,980	165,326	299,306	592,440
Current assets	166,968	6,119	173,087	16,153
Creditors within one year	(156,584)		(156,584)	(3,000)
Available Free Reserve	144,364	171,445	315,809	605,593
Tangible Fixed Asset for own use	163,616		163,616	170,465
Total Funds of Charity	307,980	171,445	479,425	776,058

21 Operating lease commitments

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

	2020 £	2019 £
Within one year	4,169	3,832
Between one and two years	-	1,944
Between two and five years	-	324
	<u>4,169</u>	<u>6,100</u>

22 Capital Comittments

Contractual commitments for the acquisition of intangible and tangible fixed assets contracted for but not provided in the financial statements amounted to £ - (2019 £-).

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

23 Unrestricted Funds

	Revaluation reserve £	Unrestricted funds £	Total funds £
As at 1 April 2019	172,567	437,372	609,939
Incoming Resources	-	109,019	109,019
Realised gains on disposals	(4,261)	4,261	-
Capital gains (loss)	(92,638)	74,993	(17,645)
Resources Expended	-	(253,516)	(253,516)
Transfer to Restricted Funds	-	(139,817)	(139,817)
As at 31 March 2020	<u>75,668</u>	<u>232,312</u>	<u>307,980</u>

24 Financial Instruments

	2020 £	2019 £
Financial Assets		
Financial assets measured at fair value		
Investments	289,108	571,840
Financial assets measured at amortised cost		
Trade debtors	-	-
Other debtors	13,445	5,239
Financial assets measured at cost		
Cash and cash equivalents	169,840	31,514
Total financial assets	<u>472,393</u>	<u>608,593</u>
Financial liabilities		
Financial liabilities measured ad amortised cost		
Trade creditors	-	-
Other creditors	156,584	3,000
Financial liabilities measured at cost		
Other creditors	-	-
Total financial liabilities	<u>156,584</u>	<u>3,000</u>

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

25 **Restricted funds**

	TOTAL	Richmond Parish	Paddington Equip	Hillingdon Community Trust	MEEK LEGACY	THE TRIKE PROJECT	TOTAL FOR ALL THE BOROUGHES
	£	£			£	£	£
Incoming Resources	101,806	460	5,000	409	3,170	250	92,517
Resources Expended	(236,297)				(3,170)	(793)	(232,334)
Movement	(134,491)	460	5,000	409	-	(543)	(139,817)
Balance as at 1 April 2019	166,119	-			165,326	793	
Transferred to Unrestricted funds	31,628 139,817	460	5,000	409	165,326	250	(139,817) 139,817
Balance as at 31 March 2020	171,445	460	5,000	409	165,326	250	-

Restricted funds are those where the funder specifies that it is to be spent within a local authority area or for the specific project identified in the grant application or offer letter.