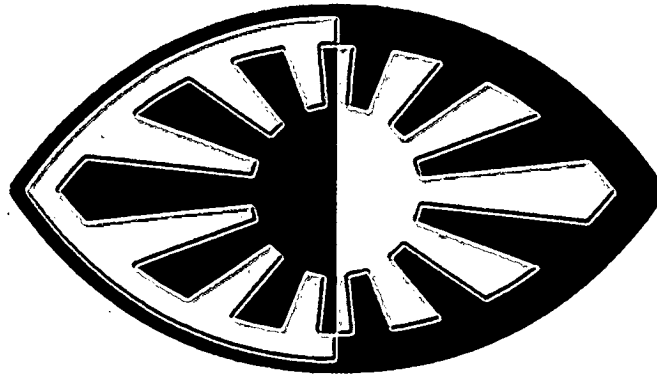


The Middlesex Association for the Blind
(A company limited by guarantee)

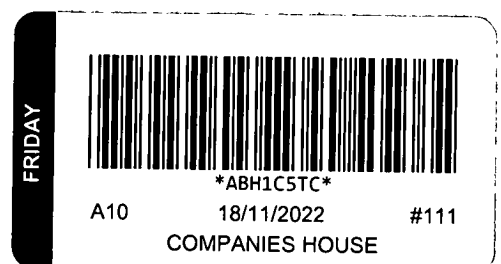


Annual Report and Financial Statements

For the Year Ended 31 March 2022

Company registration number: 514204

Charity registration number: 207007



The Middlesex Association for the Blind Contents

Reference and Administrative Details	2 to 3
Chairman's Report	4
Trustees' Report.....	5 to 13
Trustees' responsibilities in relation to the financial statements	14
Independent examiner's report	15 to 16
Statement of financial activities	17
Balance Sheet	18
Notes to financial statements	19 to 31

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

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 2022 to the date of this report:

Trustees	Mr R Mehta Chair
	Mr B Hindocha Vice Chair
	Mr K Daneshyar Hon Treasurer
	Mr P S Wadhwa Hon Secretary
	Ms O Macauley
	Mr T Mills
	Mr J Shingadia
	Miss R Goldberg
	Mr J Brown
Chief Executive Officer	Mr S 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 Assurance Services
5 Priory Road, Loughton, IG10 1AF

The Middlesex Association for the Blind

Trustees' Report

Chairman's Report

This is Middlesex Association for the Blind's 100th year and we are delighted and proud to continue providing high quality services to our MAB service users.

As we returned to normality from the COVID-19 pandemic we continue to be flexible and adaptable in providing support to people with a visual impairment.

Despite the challenges we faced, we believe we have come through this period stronger as an organisation. Financially, we made excellent progress in ensuring our organisation's sustainability and ending the year with a balanced budget. We have improved and introduced new systems and processes to ensure we are delivering the best service possible.

There have been many other achievements, including the increase in demand for our services. Our service users increased by 28% and we also saw a 34% increase in the numbers of volunteers recruited from the previous financial year.

Our Mobile Resource Unit has successfully relaunched and is continuing to make a considerable impact on increasing awareness around preventable sight loss.

Here is looking forward for the next 100 years.

I thank you all for your involvement and continued commitment to MAB as we look towards 2023

The Middlesex Association for the Blind

Trustees' Report

The directors present their report and the financial statements for the year ended 31 March 2022, 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 to continue to provide the services in accordance with the Memorandum and Articles of the Association.

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

The board of directors/trustees is referred to as "the Council". 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 people with a visual impairment 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

Organisation

The Association carries out its local functions in the individual London boroughs in its area of operation. 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 one Operations Manager who report directly to the Chief Executive Officer. The volunteers report to the local Co-ordinators who then report to the Operations Manager. The Chief Executive Officer attends all Trustee related meetings.

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;

The Middlesex Association for the Blind

Trustees' Report

Reserves Policy

Our Reserves Policy is reviewed annually by the trustees and is based upon maintaining a minimum of 12 months operating costs to ensure that the charity could proceed in a properly managed way even if all funding ceased. Total unrestricted reserves are £462,550 of which £151,454 are invested in fixed assets and £57,000 have been designated leaving £254,096 representing 8 months of operating expenses.

Maintaining a reasonable level of reserves is achieved through proper budgetary control whereby the Finance, Risk, Audit Personnel Committee examine income and expenditure performance against the budget set at the beginning of the financial year and reviewed 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' 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 people who are blind and visually impaired.

The Middlesex Association for the Blind

Trustees' Report

Objectives

The charitable objectives, 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 objectives 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 people with visual impairments 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 for people with visual impairment 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.

The Middlesex Association for the Blind

Trustees' Report

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, in addition to this our focus has been to establish social clubs within each of the Boroughs we operate in after coming out of the COVID-19 pandemic. We are aware of the benefit and need for social interaction with our clients and volunteers. In addition to our Home Visiting Service we also provide an Employment Service, Braille Training, Rapid Response Counselling, Visual Awareness Training, delivery of British Wireless for the Blind Equipment, social clubs for people with a visual impairment and the relaunch of our new and improved Mobile Resource Unit.

Achievement and Performance in Core and Other Areas

Approximately 150 volunteers work with us to enable us to deliver our services. They are engaged in home visiting, delivering radios supplied by the British Wireless for the Blind Fund and providing administrative support at head office. Volunteers are an invaluable part of our organisation and enable us to reach out to far more people with visual impairments 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 8,000 hours of visits were made in the past year.

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 10 individuals and 15 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.

The Middlesex Association for the Blind

Trustees' Report

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

Information and Advice: Providing telephone advice and information in response to over 1,000 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 people with visual impairments.

Employment Service: The Employment Service supports people with visual impairment 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.

Rapid Response 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: The Association has a cycling club to provide healthy activity in a social setting using a specially adapted twin seat tricycle. We also run social clubs where people with visual impairments can get together and socialise in a relaxed and supportive environment. As mentioned above we also make small grants to a number of clubs supporting people with visual impairments across Middlesex.

The Middlesex Association for the Blind

Trustees' Report

Our thanks go to:

London Boroughs of Barnet, Ealing, Hounslow, Harrow, Richmond
Childwick Charitable Trust
Edward Gostling Foundation
Field Family Trust
Firmenich
Garfield Weston Foundation
Goldsmiths' Company Charity
Hampton Fund
Hillingdon Corporate Grants
James Tudor Foundation
Thomas Pocklington Trust
Richmond Parish Lands Charity
WG Edwards Charitable Foundation
Vision Foundation
London Catalyst Partnership Grants
RNIB
National Lottery
Mercers Company Charitable Trust
D'Oyle Carte Charitable Trust
Clarion Futures
Shanly Foundation
Hounslow Thriving Communities
Independent Age Grants
Heathrow Hillingdon National Lottery Grants
Field Family Trust
Ellis Foundation

Individuals who gave donations

Volunteers and those who remembered us in their Will

Our incredibly hard working staff and volunteers.

The Rehabilitation Officers across the nine London Boroughs we serve

The Middlesex Association for the Blind

Trustees' Report

Financial Position and Reserves

A significant part of our funding is through grants from a diverse range of charities and organisations including local authorities which support our services such as our home visiting service. We are partly funded by Hounslow Council to employ an Early Intervention Officer working with the sensory services team in that borough.

At 31 March 2022 our total funds carried forward are £624,724 of which £162,173 is restricted. Our expenditure for the financial year has been £379,270 and our income has been £387,835 ending the year with a surplus before investment gains of £12,517. Recognised investment gains were £10,541 resulting in a total surplus for the year of £23,057. The trustees have designated £57,000 of unrestricted reserves to cover two new projects for which we are fund raising, details of this are shown in Note 25 to the accounts.

We are grateful to all trusts, philanthropies, grants and individual donors who have enabled MAB to continue to deliver our vital services to people who are blind and partially sighted. None of this would have been possible without your continued support.

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.

Future Plans

Our mission is to continue providing assistance to anyone who is affected by sight loss and assist our service users in helping them remain / become independent through our services. Going forward we will expand our Home Visiting Service into the Borough of Haringey. MAB has not had a presence in the Borough of Haringey in over 20 years; we are incredibly excited to start supporting Haringey's blind and partially sighted community, and the trustees have designated £10,000 of our reserves to support the launch of this new project. We also intend to relaunch our I.T Training service, providing support to people within

The Middlesex Association for the Blind

Trustees' Report

Future Plans (continued)

their own homes in using assistive technology, further enabling service users to remain independent.

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.

Independent examiners

The trustees have 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 Assurance Services 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 and signed on its behalf by:

R. Mehta
Xr mehta (Nov 15, 2022 21:31 GMT)

Date Nov 15, 2022

Mr R. N. Mehta
Chair

The Middlesex Association for the Blind

Trustees' Responsibilities in relation to the Financial Statements

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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.

Approved by the Board and signed on its behalf by:


Xr mehta (Nov 15, 2022 21:31 GMT)

Date Nov 15, 2022

Mr R. N Mehta
Chair

**Independent Examiner's Report to the Trustees of
The Middlesex Association for the Blind
For the year ended 31 March 2022**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 17 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'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 2022**

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 FCA CTA

Calculus Assurance Services

5 Priory Road, Loughton, IG10 1AF

Date Nov 16, 2022

THE MIDDLESEX ASSOCIATION FOR THE BLIND
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

		UNRESTRICTED FUNDS	RESTRICTED FUNDS	2022	2021
	Note No	£	£	£	£
Income and Endowments from:					
Donations and Legacies	2	39,337	166,153	205,490	88,705
Charitable Activities	3	85,613	83,246	168,859	300,521
Other Trading Activities	4	5,253	-	5,253	1,224
Investment income	5	5,753	2,480	8,233	7,583
Total		<u>135,956</u>	<u>251,879</u>	<u>387,835</u>	<u>398,033</u>
Expenditure on:					
Fundraising trading: costs of goods sold	6	3,677	6,812	10,489	9,551
Charitable activities	7	123,294	245,487	368,781	344,552
Total		<u>126,971</u>	<u>252,299</u>	<u>379,270</u>	<u>354,103</u>
Gain (Loss) from Operations		8,985	(420)	8,565	43,930
Net gains on sale of investments		<u>3,951</u>	<u>-</u>	<u>3,951</u>	<u>2,874</u>
Net income/expenditure		12,936	(420)	12,516	46,804
Net Gains (Losses) on revaluation of investments		10,541	-	10,541	75,437
Gross transfers between funds		-	-	-	-
Net movements in funds		<u>23,477</u>	<u>(420)</u>	<u>23,057</u>	<u>122,241</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		439,073	162,593	601,666	479,425
Total funds carried forward		<u>462,550</u>	<u>162,173</u>	<u>624,723</u>	<u>601,666</u>
Total Unrestricted Funds -Available Free Reserve		254,096			444,458
Designated funds		57,000			-
Tangible Assets for own use		151,454			157,208
		<u>462,550</u>			<u>601,666</u>

The notes on pages 19 to 31 form an integral part of these financial statements.

THE MIDDLESEX ASSOCIATION FOR THE BLIND

COMPANY NUMBER: 514204

BALANCE SHEET AS AT 31 MARCH 2022

	Note No	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible assets	12		151,454		157,208
Investments	13		402,427		382,644
			553,881		539,852
Current Assets					
Debtors	14	19,260		19,775	
Cash at bank and in hand		72,819		89,768	
		92,079		109,543	
Creditors: Amounts falling due within one year	15	(21,236)		(47,729)	
Net current Assets			70,843		61,814
Total assets less current liabilities			624,724		601,666
The funds of the charity:					
Restricted funds in surplus	23, 26		162,173		162,593
Unrestricted funds					
Revaluation reserve	23	152,274		155,366	
Designated funds	23	57,000		0	
Balance Unrestricted funds	23	253,277		283,707	
less Tangible Assets		(151,454)	311,097	(157,208)	281,865
Total unrestricted funds- Available Free Reserve					
Tangible fixed Assets for own use	22		151,454		157,208
Total charity funds			624,724		601,666

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 17 to 31 were approved and authorised for issue by the Trustees on 20 October 2022 and signed on their behalf by:

r mehta

r mehta (Nov 15, 2022 21:31 GMT)

Mr. Raj Mehta

Chair - Director

Nov 15, 2022

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2022**

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 2022**

(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 2022**

(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 2022**

(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 2022**

(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 2022

2 Income from donations

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021
	£	£	£	£	£	£
Donations & Legacies						
Appeals and donations	23,837	166,153	189,990	-	88,705	88,705
Legacies	15,500	-	15,500	-	-	-
	<u>39,337</u>	<u>166,153</u>	<u>205,490</u>	<u>-</u>	<u>88,705</u>	<u>88,705</u>

3 Income from Charitable Activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021
	£	£	£	£	£	£
Grants						
Vision Foundation	-	-	-	56,000	70,000	126,000
Local authority Grants	-	83,246	83,246	-	86,985	86,985
Government Covid support (CJRS grant)	308	-	308	24,327	-	24,327
Grants - other agencies	85,305	-	85,305	63,209	-	63,209
	<u>85,613</u>	<u>83,246</u>	<u>168,859</u>	<u>143,536</u>	<u>156,985</u>	<u>300,521</u>

4 Other trading activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021
	£	£	£	£	£	£
Students secondments & trainings	-	-	-	-	-	-
Provision of CRB Services to Partners	300	-	300	390	-	390
other Income	4,953	-	4,953	834	-	834
	<u>5,253</u>	<u>-</u>	<u>5,253</u>	<u>1,224</u>	<u>-</u>	<u>1,224</u>

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

5 Investment income

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021
	£	£	£	£	£	£
Income from listed investments	5,753	2,480	8,233	5,103	2,480	7,583

6 Fundraising trading : cost of goods sold and other costs

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021
	£	£	£	£	£	£
Sales of goods and fundraising	3,677	6,812	10,489	3,596	5,955	9,551
Fundraising costs						

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

7 Resources expended

	STAFF COSTS	OTHER DIRECT COSTS	ALLOCATED SUPPORT COSTS	2022	STAFF COSTS	OTHER DIRECT COSTS	ALLOCATED SUPPORT COSTS	2021
	£	£	£	£	£	£	£	£
Home Visiting & Supporting People	103,981		51,170	155,151	78,758		39,821	118,579
Employment services	14,942		7,353	22,295	13,164		6,656	19,820
Goldsmith Foundation	-		-	-	-		-	-
Midsight+Braille service	7,060		3,474	10,534	6,001		3,034	9,036
Early Intervention & Rapid Response Service	25,816		12,704	38,520	24,590		12,433	37,023
Communications and IT	10,943		5,385	16,328	11,499		5,814	17,313
Fundraising & Other Grants	40,086		19,726	59,812	40,043		20,246	60,289
Meek legacy	-	-	-	-	-	-	-	-
Mobile Resource Unit	6,980	3,325	3,435	13,740	27,738	3,012	14,025	44,775
The Trike Project	1,393		686	2,079	822		415	1,237
Social Club	4,271		2,102	6,373	-		-	-
Other costs not allocated to projects		11,105	-	11,105			-	-
Governance cost	20,068		9,876	29,944	22,581		11,417	33,998
Holiday Grant		2,900	-	2,900		2,480	-	2,480
	<u>235,540</u>	<u>17,330</u>	<u>115,911</u>	<u>368,781</u>	<u>225,197</u>	<u>5,492</u>	<u>113,863</u>	<u>344,552</u>
Restricted pro rata				245,487				251,067
Unrestricted pro rata				<u>123,294</u>				<u>93,485</u>
				<u>368,781</u>				<u>344,552</u>

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

7a) Support costs

	OFFICE ADMIN- ISTRATION £	PROFES- SIONAL £	STAFF COSTS £	2022 £	OFFICE ADMIN- ISTRATION £	PROFES- SIONAL £	STAFF COSTS £	2021 £
Bank charges and interest	77			77	65			65
Health & safety	7,013			7,013	5,253			5,253
Cleaning	1,022			1,022	529			529
IT equipment, software, maint & support	11,084			11,084	8,400			8,400
Depreciation	5,754			5,754	6,408			6,408
Electricity	(275)			(275)	2,450			2,450
Employment advice	1,340			1,340	1,464			1,464
Sundry expenditure	2,828			2,828	1,358			1,358
Insurance	2,121			2,121	2,671			2,671
Staff and volunteer training			595	595			686	686
Outlook				-				-
Printing, postage and stationery	6,073			6,073	4,979			4,979
Repairs and maintenance	867			867	5,422			5,422
Advertising & PR				-				-
Service charges	4,834			4,834	115			115
Staff Recruitment Costs			1,124	1,124			984	984
Telephone and broadband	10,500			10,500	9,706			9,706
Independent Examination		1,853		1,853		1,856		1,856
Investment Management		2,936		2,936		2,555		2,555
Redundancy			-	-			4,054	4,054
Salaries			56,165	56,165			54,908	54,908
	<u>53,238</u>	<u>4,789</u>	<u>57,884</u>	<u>115,911</u>	<u>48,821</u>	<u>4,411</u>	<u>60,632</u>	<u>113,863</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8 Trustees' remuneration and expenses and donations

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

Trustee donations received in the year amounted to £600 upon which Gift Aid of £150 was recoverable.

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

	2022	2021
	£	£
Net income is stated after charging		
Services of Independent Examiner	1,850	1,850
Operating lease rentals	9,682	4,169
Depreciation of tangible fixed assets	5,754	6,408

10 Employees' remuneration

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

	2022	2021	2022	2021
	No	No	F T E	F T E
Charitable activities	20	20	10.40	9.9
Governance	1	1	1	1

The aggregate payroll costs of these persons were as follows:

	2022	2021
	£	£
Wages and salaries	268,413	251,781
Social security costs	18,488	17,790
Other pension costs	4,805	4,738
Redundancy costs	-	4,054
	<u>291,706</u>	<u>278,363</u>

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

	2022	2021
	£	£
Wages and salaries	44,160	44,160
Social security costs	4,874	4,882
Other pension costs	1,138	1,138
	<u>50,171</u>	<u>50,180</u>

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 2022

12 Tangible fixed assets

	LEASEHOLD PROPERTY	FIXTURES, FITTINGS & EQUIPMENTS	VEHICLES	TOTAL
	£	£	£	£
Cost				
As at 1 April 2021	189,633	24,978	49,147	263,758
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2022	189,633	24,978	49,147	263,758
Depreciation				
As at 1 April 2021	40,279	22,297	43,974	106,550
Charge for the year	3,792	668	1,293	5,754
Disposals	-	-	-	-
As at 31 March 2022	44,071	22,965	45,267	112,304
Net Book Value				
As at 31 March 2022	145,562	2,013	3,880	151,454
As at 31 March 2021	149,354	2,681	5,173	157,208

13 Investments held as Fixed Assets

	2022	2021
	£	£
Market value		
As at 1 April 2021	382,644	299,306
Investments withdrawn	-	-
Investment income reinvested	8,227	7,583
Investment management fees	(2,936)	(2,555)
Gains on the sale of investments	3,951	2,873
Gains(loss) on the revaluation of investments	10,541	75,437
As at 31 March 2022	402,427	382,644
Net Book Value		
As at 31 March 2022	402,427	382,644
As at 31 March 2021	382,644	299,306

All investment assets were held in the UK as follows.

	2022	2021
	£	£
Cash balances	27,601	18,876
Listed investments	374,826	363,768
	402,427	382,644

14 Debtors

	2022	2021
	£	£
Prepayments and accrued income	19,259	19,775

15 Creditors : Amounts falling due within one year

	2022	2021
	£	£
Accruals and Creditors	5,409	10,476
Deferred Income (Note 15(a))	15,827	37,253
	21,236	47,729

15(a) Deferred income

	2022	2021
	£	£
Brought forward	37,253	150,742
Released in the year	(37,253)	(150,742)
Deferred in year	15,827	37,253
Carried forward	15,827	37,253

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16 Related party transactions

Mr R Mehta is a trustee of Thomas Pocklington Trust who provided a grant during the year ended 31 March 2022 of £11,500 (2021: £9,854). Mr Mehta was not involved in either the grant application or consideration of the award.

17 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.

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 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investments	311,097	91,330	402,427	382,644
Current assets	21,236	70,843	92,079	109,543
Creditors within one year	(21,236)		(21,236)	(47,729)
	311,097	162,173	473,270	444,458
Fixed assets	151,454		151,454	157,208
	462,551	162,173	624,725	601,666

21 Operating lease commitments

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

	2022 £	2021 £
Within one year	8,107	4,169
Between one and two years	6,532	-
Between two and five years	16,330	-
Total	30,969	4,169

22 Capital Commitments

Contractual commitments for the acquisition of intangible and tangible fixed assets contracted for but not provided in the financial statements amounted to £ - (2021 £-).

23 Funds

	Designated funds £	Revaluation reserve £	Unrestricted funds £	Restricted funds £	2022 Total funds £
As at 1 April 2021	-	155,366	283,707	162,593	601,666
Incoming Resources	-		12,936	(420)	12,516
Transfers	57,000		(57,000)		-
Capital Gains	-	10,541			10,541
Realised gains		(13,633)	13,633		-
As at 31 March 2022	57,000	152,274	253,277	162,173	624,724

24 Financial Instruments

Financial Assets	2022 £	2021 £
Financial assets measured at fair value		
Investments	374,826	363,768
Financial assets measured at amortised cost		
Trade debtors	19,260	19,775
Financial assets measured at cost		
Cash and cash equivalents	100,420	108,644
Total financial assets	494,506	492,187

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

25. Designated funds

	2022				2021		
	TOTAL	Mobile Resource Unit	LB Haringey		TOTAL	Mobile Resource Unit	LB Haringey
Brought forward	-	-	-		-	-	-
Incoming resources	-	-	-		-	-	-
Expenditure	-	-	-		-	-	-
Transfers	57,000	47,000	10,000		-	-	-
Gains / (losses)	-	-	-		-	-	-
Carried forward	57,000	47,000	10,000		-	-	-

26. Restricted funds

	TOTAL	Vision Foundation	Other donations	MEEK LEGACY	TOTAL FOR ALL THE BOROUGHES		TOTAL	Vision Foundation	Other donations	MEEK LEGACY	TOTAL FOR ALL THE BOROUGHES
	£	£	£	£	£		£	£	£	£	£
Incoming Resources	251,878	0	166,152	2,480	83,246		248,170	70,000	88,705	2,480	86,985
Resources Expended	252,298	0	166,152	2,900	83,246		257,022	70,000	94,824	5,213	86,985
Movement	(420)	0	-	(420)	0		(8,852)	0	(6,119)	(2,733)	0
Balance as at 1 April 2021	162,593	0	0	162,593	0		171,445	6,119	165,326	0	0
Transferred to Unrestricted funds	162,173	-	-	162,173	0		162,593	-	-	162,593	0
Balance as at 31 March 2022	162,173	-	-	162,173	0		162,593	-	-	162,593	0

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.