

REGISTERED CHARITY NUMBER: 1165086

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018
FOR
CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

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FOR THE PERIOD ENDED 31 MARCH 2018**

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**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2018**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name

Croydon Voluntary Association for the Blind

Other Working Name

Croydon Vision

Registered Charity number

1165086

Principal Charity Office

Bedford Hall
72-74 Wellesley Road
Croydon
Surrey
CR0 5DB

The Trustees serving during the year and to the date of this report were as follows: -

Trustees

Frances Cullen	- Chair
Colin Coates	- Treasurer
Richard Wragg	- Vice Chair
Odette Batteral	- Trustee
Irene Davey	- Trustee
Joy Dell	- Trustee
James Smith	- Trustee
Jane Vincent	- Trustees (Resigned July 2017)
Trevor Aziz	- Trustees (Appointed July 2017, Resigned July 2018)

Charity Director

Jeff Page	- Until July 2017
Bill Britain	- From July 2017 to January 2018
Susanette Mansour	- From January 2018

Senior Team

Natasha T Campbell	- From May 2018
Katherine Turner	- From September 2018

Independent Examiner

Mark Blackwell ACMA
For and behalf of M H R Consultancy Limited
Chartered Management Accountants
Minster House, 126a High Street
Whitton, Twickenham, Middlesex

Principal Bankers

Natwest Bank
Croydon Whitgift Centre Branch
40 Whitgift Centre
Croydon
Surrey
CR0 1UQ

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2018**

The Trustees present their annual report together with the unaudited financial statements of Croydon Voluntary Association for the Blind for the period ended 31 March 2018. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Croydon Voluntary Association for the Blind (Croydon Vision) is a charitable incorporated organisation constituted on 8 January 2016 and registered with the Charity Commission on that date. The formation of this CIO resulted from a decision to restructure the governance of the Charity and convert from an unincorporated trust to a CIO. On 1 May 2017 all of the activities and undertakings of the Croydon Voluntary Association for the Blind (registered charity number 200482) were merged with this Charity. Croydon Voluntary Association for the Blind (registered charity number 200482) was removed from the register of charities on 16 November 2017. There was no activity in Croydon Voluntary Association for the Blind (registered charity number 1165086) prior to the merger on 1 May 2017. (See Notes 1 and 2 to the financial statements).

Recruitment and appointment of new Trustees

The Charity's constitution states that the number of Trustees shall not be less than three and not more than 8. At least two of the Trustees should, if possible, be members who are visually impaired.

At every annual general meeting of the members of the CIO, one-third of the Charity's Trustees shall retire from office. If the number of Charity Trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire. The Charity Trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any Trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

The members or the Charity Trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed, or as an additional charity trustee, provided that the limit on the number of Charity Trustees would not as a result be exceeded.

Trustees who retire by rotation are eligible for reappointment. A charity trustee who has served for two consecutive terms may not be reappointed for a third consecutive term but may be reappointed after an interval of one year.

Induction and training of new Trustees

The Charity Trustees will make available to each new charity trustee, on or before his or her appointment, a copy of the CIO's constitution and any amendments made to it and a copy of the CIO's latest Trustees' annual report and financial statements.

Trustees are recruited, inducted and trained, and carry out their responsibilities guided by advice provided by The National Council for Voluntary Organisations and The Charity Commission. We are currently reviewing our processes to ensure recruitment, induction and training are more robust for new Trustees. A part of this review process will be conducting a skills audit to identify gaps for training or recruitment. Trustees will be encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. A Register of Interests for Trustees and paid staff is in place and will be updated annually.

Board members are encouraged to visit the Charity's main office and are supplied with a copy of the Memorandum and Articles of Association and the latest financial statements. At each meeting, financial and operational information is supplied together with suitable explanations. Board members are expected to be aware of the various Charity Commission publications that can be obtained to assist them with their duties as Trustees.

Organisation

The Board of Trustees administers the Charity and generally meets every 8-12 weeks. Between these meetings, a meeting of the finance and grant-giving sub-committees is held when required.

A charity director, currently Susanette Mansour (January 2018), has been appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Director has delegated authority, within the terms of delegation approved by the Board, for operational matters. They and other members of the management team will be meeting with and advise the Trustee Board.

Management

Day to day management and decision making of the Charity is delegated to the Director who works closely with Management and Trustees to fulfil the Charity's objectives and ensure the smooth and effective running of the organisation. The Director reports to the Chair and to the Board of Trustees.

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**REPORT OF THE TRUSTEES - continued
FOR THE PERIOD ENDED 31 MARCH 2018**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Pay policy for Senior Management Team

The Trustees and the Senior Management team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day-to-day basis.

All Trustees give of their time freely and no trustee received remuneration in the year. Our Chair leads an activity at Croydon Vision and charges the organisation at a substantially reduced rate. Details of Trustees' expenses and related party transactions are disclosed on pages 17 and 18 in Notes 10 and 14 of the accounts.

The pay of the Senior Staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the Charity, the Trustees benchmark against pay levels in other voluntary organisations, other voluntary sector infrastructure organisations across London as well as with the public sector through consideration of NJC pay scales.

Volunteers

Croydon Vision is very grateful to the large number of volunteers (46) that give many hours of their time to the Charity. The Trustees would like to record their thanks for their valuable support. A celebrating Volunteers event was recently held to show our thanks and appreciation for all the work done by Volunteers; the event was well attended by over 80 individuals. At the event, each Volunteer was issued a certificate and a few awards for some Volunteers.

Related parties and co-operation with other organisations

None of our Trustees received remuneration from their work with the Charity as Trustees. However, our Chair leads an activity at Croydon Vision and charges the organisation at a substantially reduced rate. Any connection between a Trustee or Senior Manager of the Charity with Service User, external contractor or supplier of services must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

Risk Management

The Trustees have been reviewing risk management with the aim to implement a formal risk management strategy, comprising of:

- An annual review of the risks which the Charity may have to face;
- The establishment of systems and procedures to mitigate those risks; and
- The implementation of procedures designed to report on and minimise any potential impact on the Charity should any of those risks materialise.

The Board of Trustees is confident that these processes will enable them to identify the major risks to which the Charity is exposed and that they have established systems to mitigate those risks.

The Trustees appointed Mark Blackwell MHR Consultancy Ltd to carry out an independent examination of the Charity's financial statements for the period ended 31 March 2018.

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 MARCH 2018**

OBJECTIVES AND ACTIVITIES

Croydon Vision's objects are:

To promote the relief of need of people of all ages who suffer sight loss by:

- Providing quality information and advice, advocacy, training and counselling services, peer support groups and recreational facilities and to enable sight impaired residents to enjoy healthy and independent lives as possible.
- Informing and advising carers and family members and the public about sight loss and how its challenges can best be met.
- Working with hospitals, eye units and local authorities to ensure timely and successful services that meet the needs of those they serve.

Our objects and funding limit the services we provide to those detailed in our charitable objectives. The Charity's Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to the guidance published by the Charity Commission. Our primary beneficiaries are those people with sight loss or individuals with an interest in sight loss.

Strategies for achieving objectives

We are currently undertaking a review of the organisation; in order to formulate a bespoke business plan with clear strategic objectives over a 3-5 year period. A part of this is the organisation of an away day for beneficiaries in November 2018 as well as a governance review in 2019. Some of the key focus for the day will be:

- How we provide a range of services which meet our members' needs taking into account outreach work.
- To further improve our buildings, making sure they are accessible and better utilised.
- Team development, investing time and resources because we believe that a team that works together effectively will be beneficial for an organisation.
- To develop a sustainable plan, going beyond compliance; to drive positive change by influencing from grass roots to strategic level.
- To further, develop partnerships with private, public and voluntary organisations.

Activities for achieving objectives

We are currently evolving Croydon Vision as well as marketing the organisation through outreach work and community engagement meetings. The aim is to attract a wider range of Croydon residents to benefit from the services.

- Some rebranding work has commenced; with signage and marketing materials to further promote Croydon Vision's services.
- We have recently improved Bedford Hall with acoustics and wall partition, resulting in an increase in service and opportunities for members. However, our future aim is to install a lift system in the main building, which will improve space for service provision.
- Following a thorough recruitment process, an organisational chart has been formulated with key personnel identified, a three-tier system to effectively manage the organisation - Project Officers, Management and Board of Trustees.
- A financial review has commenced to further improve internal controls and processes of the organisation.
- An IT management review was conducted with recommendations to upgrade our system and software.

Working to ensure Croydon Vision represents at board level; to inform and influence, the Director was recently elected to represent the organisation on the Children and Families Partnership board in Croydon for three years.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Children and Young People Project

Croydon Vision's Children and Young people initiative offers young visually impaired and blind people the opportunity to take part in a range of fun activities. The activities range from sport, drama, and arts/craft including fun days out. We cater to different ages, interests and abilities and in recognising the importance of supporting the whole family; we do try to include places for siblings where possible. We were pleased to be awarded grant funding by Croydon Charitable Trust and Children in Need to support various aspects of the services. In May 2018 we appointed a new Development Officer to create exciting opportunities for children to grow. Since then, over 22 children have been signed up with various activities taking place at weekends, summer and other school holidays. Our aim is to encourage children and young people to make friends with their peers, develop independent and new skills and gain confidence.

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 MARCH 2018**

ACHIEVEMENTS AND PERFORMANCE

Review of activities - continued

Working Age Group Project

This project has been formalised, with clear structure aimed at adults with a visual impairment or who are blind and of a working age. The aim is to give these adults the encouragement to get involved in activities to enhance their physical and emotional well-being. This could include a regular social meeting, sporting activities; explore volunteering and employment opportunities, in addition to arranging days out such as visiting the Houses of Parliament and the London Eye. This group has been vital to help combat isolation and social exclusion, maintain their independence and help keep them informed of opportunities to meet fellow peers. We recently recruited for a Working Age Officer to undertake the role, supported by Volunteers. We have seen an increased demand within this service, growing from numbers by 30% within the past six months. Our aim is to sustain this service whilst ensuring it grows to meet the demand of Croydon residents.

Information and Advice Service

Croydon Vision has an information and advice service in partnership with Advisory Service Croydon. This service allows anyone with sight loss or anyone affected by sight loss with questions to be answered. This service also helps with answering questions to do everyday problems, such as housing problems, transport and dealing with utility providers. We work closely with the Sensory Impairment team at the council, Moorfields and local GP's. Croydon Vision offers advice on financial and other benefits. A Help service is available including helping to fill in forms and post-completed applications. We offer advice on solutions to any problems that may arise due to sight loss along with advocacy assistance. We continue to see an increased demand in this service, our members needing support for advocacy and outreach, which requires further development by Croydon Vision.

IT Training and Resource Centre

We provide tuition in anything from a smart (or not so smart) phone to Computers, which could transform someone's life. Smartphones, Tablets, Computers and software packages for Visually Impaired people can be used by blind and partially sighted people to send emails, search the web, chat to people around the world and have all this read to them. Through their Smartphones they are finding they can navigate and even have handwriting read out to them. Many people have found their world reopening as they delve into the opportunities technology can give them even though they may never have used any technology before. In 2018, courtesy of BIG Lottery, we modified one of our rooms into a space for a Resource Centre. The Centre stocks a wide range of equipment and useful aids, which helps anyone with visual impairment to cope with everyday tasks, furthermore, we appointed a Resource Centre Manager. Members have found the resource centre quite useful and meets when technology is recommended to them for use.

Counselling

Adjustment to sight loss can be challenging in many ways, not least emotionally. Croydon Vision offers professional counselling by counsellors with experience of vision impairment. Sight loss can result in personal and family trauma and many can testify to the help our counselling service has given them. We continue to promote this service to our members, as it is crucial for their well-being. In 2018, we reviewed the service with the aim of extending increasing service by an additional day, working collaboratively with NHS, Croydon.

Low Vision Clinic

Croydon Vision's Low Vision Clinic, led by experienced optometrist Fiona Hazell, helps people make the most of whatever sight they may have. Free examination and advice on what lighting and aids you can use is available. We are currently looking to work more collaboratively with Moorfields in resource sharing to further benefit and meet the needs of our members.

Eye condition groups

There are special eye groups for those with one of the four main conditions leading to sight loss – Glaucoma, Age-related Macular Degeneration, Retinitis Pigmentosa and Nystagmus. These well-attended groups hear about the latest eye health treatments and swap experiences.

Lunch Club

It is difficult to cook when you have little or no sight and our Lunch Club offers hot, nutritious meals cooked in our kitchen each week. It's not just a good hot meal (two courses) but also a chance to meet, chat and do other things. Our lunch service was reviewed in 2018 following members' feedback, a campaign of Eat well, Live well and Age well was developed. Since then, we have improved both the lunch and service provided, this has resulted in a 25% increase of members having lunch on site each week.

Transport

We do all we can to encourage people with sight loss to be independent but for those who find travel extremely difficult we do provide transport for a reasonable fee.

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
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**REPORT OF THE TRUSTEES - continued
FOR THE PERIOD ENDED 31 MARCH 2018**

ACHIEVEMENTS AND PERFORMANCE

Review of activities - continued

Healthy Living

Croydon Vision has always sought to help people with sight loss to be as active and as fit as possible. We provide physical activities such as keep fit, a seating exercise, dance, bowls, yoga and various walks. Following an open day in June 2018, we have seen an increase in membership for most of the activities provided and across ages.

Keeping in Touch

Just because a member cannot come to us does not mean they have to be out of contact. For those who are unable to visit Croydon Vision, we run a service of keeping in touch via phone, buddying our members with Volunteers at least once a month. The service has seen a steady increase of members over the past few months.

Talking Newspaper

Just because a member cannot read, it does not mean they cannot keep up with the local news. We have a Talking Newspaper with all the news from Croydon plus a special Magazine Section full of interest on a weekly basis - only £10 a year. Croydon Vision also provides a service in supporting our members to get the nationals and their favourite magazines on CDs, emails, in your pocket and online. This service is such a good value for our members and mainly run by Volunteer support.

Volunteer Service

Croydon Vision relies on a team of over 46 volunteers to assist in offering support to our visually impaired members. Volunteers play a significant part in office administration, leading group activities, preparing and serving lunches and accompanying outings. At Croydon Vision, we always welcome applications from all sections of the community and we are keen to accommodate people with disabilities and those seeking access to work. Whilst using and developing existing skills, we train Volunteers in the following areas: sighted guiding, health and safety and for some, skills en Route to Employment.

Excursions

In summer 2018, we organised a programme of activities for our members twice weekly, visiting seaside resorts, restaurants, boat rides and trying out new hobbies/experiences. We encouraged an all age activities and saw many new friendships built.

New Addington Group

Timebridge Centre has been home to New Addington's branch of Croydon Vision for over twenty-five years. It is a big hall with plenty of space for large lunch tables and plenty of facilities. Over the years there has been an element of segregation of the two groups, however, this has improved considerably and continues to improve further, making sure the group at New Addington are actively involved and benefit from the many services provided at Croydon Vision (Bedford Hall).

Social Groups - Bedford Hall

There is nothing worse for a person with sight loss than isolation and loneliness in their home. That is why we provide a number of weekly social groups, which are interesting and fun such as The Tuesday Touch, The Puzzlers, Mental Aerobics, Crossword Group Mystery Afternoon and Chaotic Crafters. These Social groups meet every week; our recent increase of over 42 members from June 2018 has seen thriving groups with potential to further increase.

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**REPORT OF THE TRUSTEES - continued
FOR THE PERIOD ENDED 31 MARCH 2018**

FINANCIAL REVIEW

Financial Statements

The financial statements, including the notes, have been prepared in compliance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2015 (FRS 102). The analysis of income and expenditure reflects the classification of activities, together with costs relating to administration.

Statement of Financial Activities

The Statement of Financial Activities is shown on page 11, with a more detailed analysis of income and expenditure within the notes to the financial statements. The total income for the period was £236,285 (2017 Combined: £328,871). An important factor in evaluating and interpreting these figures is the period being reported on relates to 11 months and the prior period relates to 14 months. After taking this into account, the income profile of the organisation has not changed significantly although there has been an overall decrease of approximately 8.5%. The decrease is partly within Donations and Legacies, which contains a one off donation and a large legacy in the prior period not repeated in the current period. In addition, funding for core services has also decreased in the current period.

Expenditure for the period was £340,897 (2017 Combined: £487,004). Expenditure is incurred to enable the Charity to perform its charitable functions and raise additional funds. After taking into account the differing periods, there has been a significant improvement in cost control compared to the prior period despite increased governance costs. The latter were mainly incurred in connection with the merger referred to elsewhere in this report, as well as required health and safety costs.

Principal funding sources

The Charity is dependent upon grants and donations from individual donors and institutions. Details of the Charity's income is set out in Notes 3 and 4 on page 16 of the accounts.

Balance Sheet

The above result led to a deficit of £104,612 (2017 Combined: deficit £141,034), which has resulted in a combined fund balance of £1,727,643 (2017 Combined: £1,832,255) at the period-end. An analysis of the funds can be found in Note 19, with the movements with each fund detailed in Note 20.

Investment policy

The Trustees are responsible for the safekeeping of all assets of the Charity and may invest funds as they see fit.

Reserves Policy

The policy of the Trustees is that the reserves are reviewed on a regular basis to ensure that they maintain a level that will provide a stable base from which to fund its future activity, whilst ensuring that excessive funds are not accumulated. The Trustees agree reserves should enable normal operating activities to continue for a suitable period should a shortfall in income occur, and to take account of potential risks and contingencies that may arise from time to time.

The total unrestricted reserves are currently £471,628 (2017 Combined: £566,920).

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
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**REPORT OF THE TRUSTEES - continued
FOR THE PERIOD ENDED 31 MARCH 2018**

FINANCIAL REVIEW - continued

Future Plans

The recent history of the Charity has seen it go through significant changes including a merger and the putting in place of necessary structures to promote sustainability. These structures mean that a balanced budget has been implemented during the current year and robust financial procedures to ensure that reserve levels are reviewed and monitored throughout the year. We have also reviewed other areas of the organisation to further grow and be more effective in reaching as many beneficiaries, these are:

Member Focus

Ensuring that members of all ages are at the heart of what we do, working together to formulate focus groups, peer support networks to further improve services thus changing lives. Having representatives from children and young people, working age and over 65's giving their input into service delivery and promoting awareness of sight loss into the community.

Sustainability Plan

Developing sustainability is crucial, to champion and give visibility to positive achievements whilst looking to go beyond compliance, going deeper in terms of driving positive change. A part of our sustainability plan is to influence strategically, bringing further awareness of visual impairment within the borough of Croydon. We aim to work in partnership with Vision organisations, the Council, Voluntary Organisations and Local Businesses.

Promotion of readiness to work - Employability

Further development of a working age plan to encourage Members of working age to Volunteer or train in readiness for work. There is currently 27% of people with sight loss in employment; we want to support our members to improve their lives, walking through the journey of building confidence and determining their own future, living a fulfilled life despite sight loss.

Team Development

Developing an effective team is a key focus at Croydon Vision; we aim to invest time and resource in staff whilst embedding Croydon Visions' new organisational structure and refining our services for members and external partners.

Quality Assurance

Strengthen our ability to measure and demonstrate impact and better support our members; readiness to identify and meet needs.

Upcoming Projects 2018/19

Children and Young People's Project

Following funds from Children in Need 2018/19, we are looking at expanding this project further by developing an information and advice service for parents and families of the children attending.

Furthermore, to provide further skills training for our young members, these activities will bring young people together to gain confidence and to interact with their visually impaired peers; the skills learnt at these activities will help towards independent living and mobility skills.

BIG Lottery – Reaching Communities Grant

Croydon Vision has been awarded a 3-year grant from 2018/19 to undertake the project "**Seeing the Bigger Picture.**" This project is focused on developing a resource centre, formalising volunteering services and creating sight loss champion/ambassador programme in the community. This fund will bring in new opportunities, to maintain service provision as well as reach out to support more people with sight loss.

Furthermore, it will enable us to improve our organisational strengths, creating a more robust, efficient and sustainable way of working.

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**REPORT OF THE TRUSTEES - continued
FOR THE PERIOD ENDED 31 MARCH 2018**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Board of Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the constitution 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the SORP 2015 FRS102;
- 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD OF TRUSTEES

Frances Cullen (Chair)

For and on behalf of the Board of Trustees

14 November 2018

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND**

I report to the Trustees on my examination of the accounts of the Croydon Voluntary Association for the Blind (the Charity) for the period ended 31st March 2018.

Responsibilities and basis of report

As the Charity Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charities accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mark Blackwell ACMA
M H R Consultancy Limited
Chartered Management Accountants
Minster House
126a High Street, Whitton
Twickenham
Middlesex
TW2 7LL

15 November 2018

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2018**

		2018		2017		
	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £	Combined Total (Note 2) £
INCOMING AND ENDOWMENT FROM:						
Donations and Legacies	3	89,978	-	-	89,978	122,869
Charitable activities	4	80,536	42,000	-	122,536	182,650
Other trading activities	5	23,761	-	-	23,761	21,984
Investments	6	10	-	-	10	295
Other Income		-	-	-	-	1,073
		<u>194,285</u>	<u>42,000</u>	<u>-</u>	<u>236,285</u>	<u>328,871</u>
EXPENDITURE ON:						
Raising funds	7	911	-	-	911	865
Charitable activities	8	<u>288,666</u>	<u>37,199</u>	<u>14,121</u>	<u>339,986</u>	<u>486,139</u>
Total Expenditure		<u>289,577</u>	<u>37,199</u>	<u>14,121</u>	<u>340,897</u>	<u>487,004</u>
Operating (Deficit)		(95,292)	4,801	(14,121)	(104,612)	(158,133)
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,099</u>
Net Income/(Expenditure)		(95,292)	4,801	(14,121)	(104,612)	(141,034)
Transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Movement in Funds		(95,292)	4,801	(14,121)	(104,612)	(141,034)
RECONCILIATION OF FUNDS	19/20					
TOTAL FUNDS BROUGHT FORWARD		<u>566,920</u>	<u>20,199</u>	<u>1,245,136</u>	<u>1,832,255</u>	<u>1,973,289</u>
TOTAL FUNDS CARRIED FORWARD		<u>471,628</u>	<u>25,000</u>	<u>1,231,015</u>	<u>1,727,643</u>	<u>1,832,255</u>

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**BALANCE SHEET
AT 31 MARCH 2018**

		2018	2017
	Notes	£	Combined £
FIXED ASSETS			
Tangible assets	15	1,440,525	1,458,858
Investments	16	<u>458</u>	<u>121,869</u>
		1,440,983	1,580,727
CURRENT ASSETS			
Stock		1,000	1,000
Debtors: amounts falling due within one year	17	31,818	52,369
Cash at bank		<u>275,795</u>	<u>217,321</u>
		308,613	270,690
LIABILITIES			
Creditors: Amounts falling due within one year	18	(21,953)	(19,162)
NET CURRENT ASSETS			
		<u>286,660</u>	<u>251,528</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,727,643	1,832,255
NET ASSETS			
		<u>1,727,643</u>	<u>1,832,255</u>
TOTAL FUNDS OF THE CHARITY			
Unrestricted funds	19	471,628	566,920
Restricted funds		25,000	20,199
Endowment funds		<u>1,231,015</u>	<u>1,245,136</u>
TOTAL FUNDS			
		<u>1,727,643</u>	<u>1,832,255</u>

The financial statements were approved by the Board of Trustees on **14 November 2018** and were signed on its behalf by:

.....
Frances Cullen - Chair/Trustee

.....
Colin Coates - Treasurer/Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation of the Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and applicable regulations.

During the period, as a result of a change in governing document from an unincorporated trust to a charitable Incorporated Organisation, the Charity assumed all of activities and undertakings of its predecessor Charity. This has been treated as a merger as the Charity meets all of the criteria for a merger in section 27 of the Charities SORP and sections 19 and 34 of FRS 102.

Croydon Voluntary Association for the Blind meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £.

Judgement and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Unrestricted funds may include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Where necessary, a quarterly report is sent to the donor detailing the expenditure. Further explanation of the nature and purpose of each fund is included in Note 21 on page 22.

Income

All incoming resources are included on the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants and donations are only included in the SoFA when the general income recognition criteria are met.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of raising funds is detailed in Note 7, and comprises the costs associated with attracting voluntary income and any fundraising events. Charitable expenditure is detailed in Note 8, and comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

All expenditure is accounted for on an accruals basis.

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE PERIOD ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES – continued

Going concern

All of the activities and undertakings of Croydon Voluntary Association for the Blind (registered charity number 200482) were merged with this Charity on 1 May 2017 and the Charity removed from the register on 16 November 2017. Croydon Voluntary Association for the Blind (registered charity number 1165086) will carry on the activities of the removed Charity and is a 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 and consider these sufficient for the Charity to be able to continue as a going concern.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Individual fixed assets costing £1,000 or more are capitalised.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
Motor Vehicles	25% on cost
Freehold Buildings	2% on cost
Land	No depreciation

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The income arising on the investments is shown under investment income in the Statement of Financial Activities.

Gains and losses on investment assets disposed of are shown as gains and losses in the Statement of Financial Activities.

Cash at bank and in hand

Cash at bank and in hand represents bank accounts where funds are available on demand.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid.

Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

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. Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme and was offered to all staff. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE PERIOD ENDED 31 MARCH 2018**

2. CHARITY MERGER

Analysis of principal SoFA components for the period ended 31 March 2018

	Charity (200482) Pre-merger £	Charity (1165086) Pre-merger £	Charity Post merger £	Total £
Total Income	-	236,285	236,285	236,285
Total expenditure	-	<u>(340,897)</u>	<u>(340,897)</u>	<u>(340,897)</u>
Net income/(expenditure)	-	(104,612)	(104,612)	(104,612)
Other gains/(losses)	-	-	-	-
	<u>-</u>	<u>(104,612)</u>	<u>(104,612)</u>	<u>(104,612)</u>
Net movement in funds	<u>-</u>	<u>(104,612)</u>	<u>(104,612)</u>	<u>(104,612)</u>

Analysis of principal SoFA components for the period ended 30 April 2017

	Charity (200482) £	Charity (1165086) £	Total £
Total Income	328,871	-	328,871
Total expenditure	<u>(487,004)</u>	<u>-</u>	<u>(487,004)</u>
Net income/(expenditure)	(158,133)	-	(158,133)
Other gains/(losses)	<u>17,099</u>	<u>-</u>	<u>17,099</u>
Net movement in funds	(141,034)	-	(141,034)
Total funds brought forward	<u>1,973,289</u>	<u>-</u>	<u>1,973,289</u>
Total funds carried forward	<u>1,832,255</u>	<u>-</u>	<u>1,832,255</u>

Analysis of net assets as date of the merger, 1 May 2017

	Charity (200482) £	Charity (1165086) £	Total £
Net Assets	<u>1,832,255</u>	-	<u>1,832,255</u>
Represented by:			
Unrestricted funds	566,920	-	566,920
Restricted funds	20,199	-	20,199
Endowment funds	<u>1,245,136</u>	<u>-</u>	<u>1,245,136</u>
Total funds	<u>1,832,255</u>	<u>-</u>	<u>1,832,255</u>

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE PERIOD ENDED 31 MARCH 2018**

3. INCOME FROM DONATIONS AND LEGACIES

	2018	2017
	£	Combined £
Donations	17,678	30,880
Grants and Service Level fees	36,244	42,500
Legacies, Bequests and In Memory	1,197	38,239
Notional salary costs for CEO support	28,350	-
Salary Contribution	6,509	11,250
	<u>89,978</u>	<u>122,869</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2018	2017
Activity	£	Combined £
Grants Core Services	55,197	107,358
Grants Glaucoma Project	12,000	-
Grants Children and Young People's Programme	25,000	25,000
Grants IT Project	5,000	5,000
Client Income Core Services	22,256	40,805
Goods for resale Core Services	2,576	4,450
Sundry Income Core Services	507	37
	<u>122,536</u>	<u>182,650</u>

5. INCOME FROM TRADING ACTIVITIES

	2018	2017
	£	Combined £
Hall Hire	9,809	12,117
Fund raising	3,682	7,041
Rent received	10,270	2,826
	<u>23,761</u>	<u>21,984</u>

6. INVESTMENT INCOME

	2018	2017
	£	Combined £
Investment income	10	295
	<u>10</u>	<u>295</u>

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE PERIOD ENDED 31 MARCH 2018**

7. RAISING FUNDS		2018	2017
		£	Combined
			£
Fundraising costs		<u>911</u>	<u>865</u>

8. CHARITABLE ACTIVITIES COSTS			2018	2017
	Direct costs	Governance		Combined
		(See note 9)	Totals	Totals
	£	£	£	£
Core Services	270,543	32,244	302,787	455,936
Glaucoma Project	13,382	-	13,382	10,618
Children and Young People Project	18,817	-	18,817	6,183
IT Project	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>13,402</u>
	<u>307,742</u>	<u>32,244</u>	<u>339,986</u>	<u>486,139</u>

9. GOVERNANCE COSTS		2018	2017
		£	Combined
			£
Accountancy fees		4,170	-
Chief Executive fees		-	3,975
Health & Safety		13,402	-
HR fees		2,176	768
Independent Examiner fee		990	1,194
Legal fees		11,075	5,000
Payroll fees		<u>431</u>	<u>135</u>
		<u>32,244</u>	<u>11,072</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

The Charity Trustees were not paid or received any other benefits from employment with the Charity in the year (2017: £nil) neither were they reimbursed expenses during the period (2017: £nil). No Charity Trustee received payment for professional or other services supplied to the Charity (2017: £nil).

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE PERIOD ENDED 31 MARCH 2018**

11. STAFF COSTS

	2018	2017
	£	£
Wages and salaries	160,407	<i>187,708</i>
Social security costs	8,150	<i>10,093</i>
Pension costs	<u>1,099</u>	<i><u>1,278</u></i>
	<u>169,656</u>	<i><u>199,079</u></i>

No employees had employee benefits in excess of £60,000 (2017: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The Senior Management Team of the Charity comprises of the Trustees and those detailed on page 1 of the Trustees report. The total employee benefits of the key management personnel of the Charity were £51,414.

12. STAFF NUMBERS

The average monthly number of employees (including casual and part time staff) during the year was as follows:

	2018	2017
	Numbers	Numbers
Senior Management Team	2	2
Other Direct Charitable Staff	<u>4</u>	<u>4</u>
	<u>6</u>	<u>6</u>

13. PENSION COSTS

The company has a defined contribution pension scheme, which all employees are entitled to join. The company contributes 1% and the employees contributed 1% and employees may make further additional voluntary contributions.

During the period ended 31 March 2018, the Charity's total contributions amounted to £1,099 (2017: £1,278).

The Trustees are satisfied that any foreseeable change in employer's contributions can be budgeted for without detriment to the Charity's on-going activities.

14. TRANSACTIONS AND RELATED PARTIES

None of the Trustees received remuneration from their work with the Charity as Trustees. However, the Charity's Chair leads an activity at Croydon Vision and charges the organisation at a substantially reduced rate. Any connection between a Trustee or Senior Manager of the Charity with Service User, external contractor or supplier of services must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

During the previous period The Rotary Club of Croydon made a donation of £6,065 for production and user equipment for the talking newspaper. Both Colin Coates and Richard Wragg are Trustees of The Rotary Club of Croydon, but neither of them would have had direct influence of the decision to make this donation. The President of the Club would have made the final decision.

There were no other material related party transactions during the period.

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE PERIOD ENDED 31 MARCH 2018**

15. TANGIBLE FIXED ASSETS

	Freehold Property Unrestricted £	Freehold Property Endowment £	Motor Vehicles £	Totals £
COST/VALUATION				
At 1 May 2017	344,581	1,155,419	101,176	1,601,176
Additions	-	-	-	-
Items scrapped	-	-	-	-
	<u>344,581</u>	<u>1,155,419</u>	<u>101,176</u>	<u>1,601,176</u>
At 31 March 2018	<u>344,581</u>	<u>1,155,419</u>	<u>101,176</u>	<u>1,601,176</u>
DEPRECIATION				
At 1 May 2017	9,452	31,694	101,172	142,318
Charge for year	4,212	14,121	-	18,333
Eliminated on disposal	-	-	-	-
	<u>13,664</u>	<u>45,815</u>	<u>101,172</u>	<u>160,651</u>
At 31 March 2018	<u>13,664</u>	<u>45,815</u>	<u>101,172</u>	<u>160,651</u>
NET BOOK VALUE				
At 31 March 2018	<u>330,917</u>	<u>1,109,604</u>	<u>4</u>	<u>1,440,525</u>
At 30 April 2017	<u>335,129</u>	<u>1,123,725</u>	<u>4</u>	<u>1,458,858</u>

Valuation of the Freehold Property

A revaluation of the freehold property was carried out in May 2015 by an external firm of valuers and property was valued on an "existing use" basis at £1,500,000. This was split between £500,000 land and £1,000,000 buildings.

Restricted Funds

In previous years, £500,000 of the freehold property was originally regarded by the Charity Commission as a permanent endowment and therefore restricted. At the time of the last valuation before May 2015, the freehold buildings had a total net book value of £649,115. So using the fraction £500,000/£649,115 the restricted proportion is calculated at £1,109,604 net book value as at 31 March 2018.

16. FIXED ASSET INVESTMENTS

	£ Listed Investments	£ Totals
MARKET VALUE		
At 1 May 2017	121,869	121,689
Additions	-	-
Disposals	(121,411)	(121,411)
Revaluation	-	-
	<u>458</u>	<u>458</u>
At 31 March 2018	<u>458</u>	<u>458</u>

During the period the portfolio of UK listed investments were sold for £121,411. These investments were originally bought from the proceeds of a property originally owned by the old unincorporated trust. The original proceeds of £110,000 from the sale of this property were put into investments at the time of the sale and were regarded as a permanent endowment, which was non-distributable. The proceeds of £121,411, although held in the Charity's bank account, are still ring fenced as a permanent endowment.

The remaining non-UK listed investments are 135 shares in Banco Santander, S.A. shares of €0.50 nominal value.

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 31 MARCH 2018**

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	25,309	52,369
Accrued income	6,509	-
	<u>31,818</u>	<u>52,369</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other taxes	-	1,994
Deferred income	-	12,000
Other creditors and accrued expenses	21,953	5,168
	<u>21,953</u>	<u>19,162</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	2018 Total Funds	2017 Combined Total Funds
	£	£	£	£	£
Fixed assets	330,921	-	1,109,604	1,440,525	1,458,858
Investments	458	-	-	458	121,869
Current assets	162,202	25,000	121,411	308,613	270,690
Current liabilities	<u>(21,953)</u>	<u>-</u>	<u>-</u>	<u>(21,953)</u>	<u>(19,162)</u>
	<u>471,628</u>	<u>25,000</u>	<u>1,231,015</u>	<u>1,727,643</u>	<u>1,832,255</u>

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 31 MARCH 2018**

20. MOVEMENT IN FUNDS

	At 1/5/17 £	Net movement in funds £	Transfers between funds £	At 31/3/18 £
Unrestricted funds				
General fund – Free reserves	231,791	(91,080)	-	140,711
General fund – Freehold building	<u>335,129</u>	<u>(4,212)</u>	-	<u>330,917</u>
	566,920	(95,292)	-	471,628
Restricted funds				
Glaucoma Project	1,382	(1,382)	-	-
Children and Young People's Project	18,817	6,183	-	25,000
IT Project	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	20,199	4,801	-	25,000
Endowment funds				
Freehold Building	1,123,725	(14,121)	-	1,109,604
Investment fund	<u>121,411</u>	<u>-</u>	<u>-</u>	<u>121,411</u>
	1,245,136	(14,121)	-	1,231,015
TOTAL FUNDS	<u><u>1,832,255</u></u>	<u><u>(104,612)</u></u>	<u><u>-</u></u>	<u><u>1,727,643</u></u>

Net movement in funds, included in the above are as follows:

	Income £	Expenses £	Movement in funds £
Unrestricted funds			
General fund	194,285	(285,365)	(91,080)
General fund – Freehold building	<u>-</u>	<u>(4,212)</u>	<u>(4,212)</u>
	194,285	(289,577)	(95,292)
Restricted funds			
Glaucoma Project	12,000	(13,382)	(1,382)
Children and Young People's Project	25,000	(18,817)	6,183
IT Project	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>
	42,000	(37,199)	4,801
Endowment funds			
Freehold Building	-	(14,121)	(14,121)
Investment fund	<u>-</u>	<u>-</u>	<u>-</u>
	-	(14,121)	(14,121)
TOTAL FUNDS	<u><u>236,285</u></u>	<u><u>(340,897)</u></u>	<u><u>(104,612)</u></u>

21. FUND DESCRIPTION

Unrestricted funds

General Fund

This fund is held to meet the day-to-day activities of the Charity in line with the Charity's objectives. This fund has been raised through donations, legacies and grants from Trusts and Foundations.

General Fund – Freehold Building

This fund is held to match the unrestricted element of the Charity's freehold buildings. The unrestricted portion of the building has a net book value at 31 March 2018 of £330,917 (see note 15, page 19 for further details).

Endowment Funds

Freehold Building

In previous years, £500,000 of the freehold property was originally regarded by the Charity Commission as a permanent endowment and therefore restricted. At the time of the last valuation before May 2015, the freehold buildings had a total net book value of £649,115. So using the fraction £500,000/£649,115 the restricted proportion is calculated at £1,109,604 net book value as at 31 March 2018.

Investment fund

Investments were originally bought from the proceeds of a property originally owned by the old unincorporated trust. The original proceeds of £110,000 from the sale of this property were put into investments at the time of the sale and were regarded as a permanent endowment, which was non-distributable. The investment have been sold during the period and the proceeds of £121,411, although held in the Charity's bank account, are still ring fenced as a permanent endowment.

Restricted Funds

Glaucoma Project

Funding was received from GLFB of £12,000 to support the final year of the Croydon Vision Afro-Caribbean Glaucoma Project. Glaucoma is an eye disease, which is particularly prevalent amongst people of Afro-Caribbean origin because of the anatomy of their eyes. The project was set up to help inform, advise and persuade residents of Afro-Caribbean origin to seek regular testing and early treatment where this is necessary, thus reducing the incidence and degree of sight loss in the Borough of Croydon.

Children and Young People's Project

Funding received from Croydon Charitable Foundation Limited of £25,000 in the period help fund the Charity's Children and Young People's Programme.

IT Project

Funding received from Ros Harding Trust of £3,000 and The Dorothy Hay-Bolton Charitable Trust of £2,000 have both help towards the Charity's computer training and other IT related costs.

22. CAPITAL COMMITMENTS

The Charity has authorised and contracted for expenditure of £Nil. The Charity has authorised but not contracted for expenditure of £Nil in its capital budget for the upcoming year.

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2018**

	2018	2017
	£	<i>Combined</i> £
Voluntary income		
Donations	17,678	30,880
Grants and service level contracts	36,244	42,500
Notional salary costs for CEO support	28,350	-
Legacies, Bequests, and in Memory	1,197	38,239
Salary contribution	<u>6,509</u>	<u>11,250</u>
	89,978	92,869
Incoming resources from charitable activities		
Client income	22,256	40,805
Grants	97,197	137,358
Goods for resale	2,576	4,450
Sundry income	<u>507</u>	<u>37</u>
	122,536	212,650
Activities for generating funds		
Fundraising events	3,682	7,041
Hall hire	9,809	12,117
Rent received	<u>10,270</u>	<u>2,826</u>
	23,761	21,984
Investment Income		
Dividends	<u>10</u>	<u>295</u>
	10	295
Other Income		
Sundry income	<u>-</u>	<u>1,073</u>
Total incoming resources	236,285	328,871
Fundraising costs		
Direct fundraising costs	<u>911</u>	<u>865</u>
	911	865
Charitable activities		
Staff Salaries	142,302	192,482
Notional salary costs for CEO support	28,350	-
Staff Training	376	30
Adult Education	4,654	5,946
Building expenses	12,848	9,627
Children and Young People's Project costs	18,817	6,183
Computer costs	7,166	14,540
Computer training	3,280	11,930
Counselling	1,120	3,760
Croydon Vision branding costs	6,202	2,694
Depreciation	18,333	31,802
Glaucoma Project	13,382	10,618
Insurance	9,698	18,686
Low Vision Aids	2,683	15,181
Lunch Club costs	5,351	8,297
Office Administration costs	8,668	17,072
Premises costs	14,597	15,451
Recruitment costs	994	-
Talking Newspaper	166	6,792
Transport costs	8,500	11,225
Volunteer costs	<u>255</u>	<u>360</u>
	307,742	382,676

This page does not form part of the statutory financial statements

**CROYDON VOLUNTARY ASSOCIATION FOR THE BLIND
(A CHARITABLE INCORPORATED ORGANISATION)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2018**

	2018	2017
	£	Combined £
Other costs		
Bedford Hall costs	-	92,391
	<u>-</u>	<u>92,391</u>
Governance costs		
Accountancy fees	4,170	-
Chief Executive fees	-	3,975
Health & Safety	13,402	-
HR fees	2,176	768
Independent Examiner fee	990	1,194
Legal fees	11,075	5,000
Payroll fees	431	135
	<u>32,244</u>	<u>11,072</u>
Total resources expended	<u>340,897</u>	<u>487,004</u>
Operating (Deficit)	<u>(104,612)</u>	<u>(158,133)</u>