
VOCALYES

(A company limited by guarantee and not having a share capital)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

VOCAL EYES
(A company limited by guarantee and not having a share capital)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2018**

Trustees

S Boiling, Chair
C Maley
J Abro
S Heal
K Townsend
J Wood (appointed 13 November 2017)
C R Davies (appointed 13 November 2017)
J H Thomas (resigned 5 February 2018)
R Sondhi (resigned 13 November 2017)
F Hadi (resigned 5 February 2018)

Company registered number

03469264

Charity registered number

1067245

Registered office

1st Floor
54 Commercial Street
London
E1 6LT

Accountants

Nyman Libson Paul
Chartered Accountants & Statutory Auditors
Regina House
124 Finchley Road
London
NW3 5JS

Bankers

Barclays Bank Plc
PO Box 2
Cambridge
CB2 3PZ

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

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2018

Trustees' report for the year ended 31 March 2018

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the independently examined accounts of VocalEyes (the charity) for the year ended 31 March 2018. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts.

Structure, governance and management

Governing document

VocalEyes was established as a company limited by guarantee on 21 November 1997 and is both a registered charity and a registered company. Its affairs are governed by its Memorandum and Articles of Association and the liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Appointment of Trustees

The trustees of the charity are also directors of the company for the purpose of company law and any reference to trustees is, therefore, also to directors. Those who served during the year and subsequently were:-

S Boiling, Chair

C Maley

J Abro

S Heal

K Townsend

J Wood (appointed 13 November 2017)

C R Davies (appointed 13 November 2017)

J H Thomas (resigned 5 February 2018)

R Sondhi (resigned 13 November 2017)

F Hadi (resigned 5 February 2018)

None of the trustees has a beneficial interest in the company.

Trustees are appointed by an ordinary resolution. Whenever the trustees are fewer than three, new trustees must be appointed to bring the number up to three, and, until otherwise determined by a General meeting, the number of trustees shall not exceed thirty. At every Annual General Meeting, the longest serving trustees (chosen alphabetically if necessary) to the extent of one third of the trustees for the time being shall retire and become eligible for reappointment. Trustees may serve for an initial period of three years and a retiring trustee may serve for one further term of three years. Exceptionally, trustees who have served for two terms may be asked to continue.

Methods adopted for the recruitment of new trustees

Trustees are recruited through various networks within the arts and charity world. Before appointment, a prospective trustee meets the Chair and Chief Executive for a full briefing and attends a Board meeting as an observer before formally joining the Board.

Organisational structure

The Board of trustees administers the charity. All major decisions are made by the trustees who usually meet four times a year. In between Board meetings, the Chief Executive officer meets with individual trustees or groups of trustees as appropriate to discuss issues or make decisions. A scheme of delegation is in place and day-to-day responsibility for the affairs of the charity (including operational matters) rests with the Chief Executive officer.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2018

Related parties

There are no related or connected parties. VocalEyes, however, has a close relationship and shares offices with Stagertext, a charitable company which provides captioning for cultural events giving access to people who are deaf, deafened or hard of hearing.

Risk management

The Board of trustees is responsible for the management of risks faced by the charity. Risks are identified and assessed regularly and appropriate controls put in place to mitigate those perceived risks where possible. Consequently, the trustees are satisfied with the position.

Governance

During the year, we were joined by two new Trustees, Robin Davies and Joanna Wood. Both blind or partially sighted, they had volunteered to feature in training videos that VocalEyes was developing for Tate, and then a short video about VocalEyes' work with museums and heritage sites funded by the Esmée Fairbairn Foundation. They were both so eloquent in their advocacy for VocalEyes that we asked them to join the Board.

Leaving the Board at the end of their term, were Ranjit Sondhi, John Thomas and Fazilet Hadi, who have contributed much to the organisation during their terms on the Board, and we wish them well in the future.

In addition to ongoing review of the management accounts and progress against the Business Plan, the Board also supported the organisation through overview of the application for National Portfolio Organisation funding for 2018-22, review of the applications of technology to Audio Description, the User Panel, Corporate Sponsorship, plans for VocalEyes' 21st birthday and numerous other strategic areas.

Objectives and activities

Vision

VocalEyes believes that blind and partially sighted people should have the best possible opportunities to experience and enjoy art and heritage.

Mission

Our mission is to support the arts and heritage sector to welcome blind and partially sighted people as a core audience. We do this by working with arts and heritage venues to increase the opportunities that they provide for blind and partially sighted audiences and visitors, developed to the highest standards, and marketed as widely as possible.

We are motivated by equality: while around 70-75% of theatres and museums in the UK do not provide access to their performances, galleries or special exhibitions for blind and partially sighted people; we have a long way to go.

We believe that cultural participation enriches people's lives and brings a range of positive outcomes: improved individual health and wellbeing; enhanced social interaction, self-esteem, self-efficacy and confidence; stronger social networks. Blind and partially sighted people have as much a right to these as any UK citizen or visitor.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2018

Activities during 2017-2018

Audiences

Our new Business Plan has increased our focus on audience development, and during the year we received a generous three-year grant from the John Ellerman Foundation in support of our audience-development activity.

One of the main targets is to increase audiences for audio description of the arts. Around 1,400 blind or partially sighted people attended a VocalEyes audio-described theatre performance during the year, while the total number of people using the service, including family and companions, was around 2,550. The average number of blind people attending each performance was 7.7, higher than the previous year, and beating our target of 7.5.

To help get closer to our audience, we've established a User Panel, with around a dozen blind/partially sighted members who contribute to development of new ideas, guidelines and resources for the arts sector as well as helping shape new initiatives. We ran two sessions in 2017-18, each attended by around 12 blind and partially sighted people. These will be ongoing, three times a year.

We've also launched a pilot volunteer Ambassador scheme, with three ambassadors in the East Midlands, and two newly joined in the Bristol/Bath area. Supported by the VocalEyes team, the plan is that they will help forge links between local sight loss groups and arts venues, supporting and encouraging both, increasing audiences for audio-description initiatives and assisting venues to better appreciate and remove access barriers.

We also ran an audience development workshop for staff, Board members and clients. The team is now equipped to use audience development techniques to help support development of new and existing blind and partially sighted audiences for arts and heritage.

We set and met several targets for growth in use of our website, newsletters and social media, to increase the usage of our website event listings, which now enables any arts organisation in the UK to promote their audio-described performance, tour or resource.

Theatre Programme

During the year we delivered 182 audio-described theatre performances (target: 140), our highest number ever.

Each audio-described performance involves an audio introduction, recorded and sent to each audio description user, a Touch Tour shortly before the performance, and the live audio description broadcast through headphones during the performance. We also provided pre-recorded audio-description for one show which was available for a large part of the run and for which we also managed touch tours for two performances.

45% of our descriptions (81) were outside London, and 55% (101) were in London, a small increase in the number outside London compared to 2016-17. We worked at 102 venues during the year, compared to 95 in 2016-17 and 78 in 2015-16. Some of our repeat clients included, in London, the Almeida Theatre, Donmar Warehouse, Palace Theatre, Shakespeare's Globe and the Sam Wanamaker Playhouse, while on tour we visited, among other places, Bristol Hippodrome, the Lowry in Salford, New Theatre, Oxford, Theatre Royal Nottingham and Watford Palace Theatre.

VocalEyes supports Arts Council England's Creative Case for Diversity, and we seek to make accessible a range of work, made by and featuring a diverse range of people. This year we worked with Hull City of Culture 2017 on a large-scale outdoor performance, provided pre-recorded audio description and touch tour training for a promenade production of Alice in Wonderland, described a children's Christmas show featuring a live orchestra, and described multiple circus performances along with a vast range of plays, musicals, ballet and opera across the country. We regularly support disability arts projects, including this year's Liberty Festival.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2018

We audio-described 46 performances of work suitable for young audiences, and these were among our most popular shows, attracting over 1,000 tickets sales and an average attendance of 25 audio description users per performance. After our successful pilot last year, we provided audio description for young visually impaired audiences at Circus Starr at several of their big top shows cross the UK.

We met our annual target for theatre training (four courses) and developed two new audio describers to join our team of freelancers. Senior VocalEyes describers mentored the new describers through the delivery of described performances.

In October we published State of Theatre Access 2017 in collaboration with Stagertext and Include Arts, a report based on an audit of 659 professional theatres across the UK, auditing their online access information, and any mention of access services or resources. The report gives a breakdown of how access provision varies across the UK nations and regions, and provides an introduction to each type of access service, information about resources and alternative formats, a checklist for developing a theatre's access information together with useful links.

Museums, Galleries and Heritage Programme

It was a very busy year for the programme, with the team working on 58 projects (two-thirds at venues in London and one-third outside London) for 37 different clients. They produced 13 recorded audio-descriptive guides and introductions, and delivered 15 live audio-descriptive tours at museums and heritage sites (including our regular architecture tours for Open House), double our target for the year. We also produced six printed resources (Large Print, braille, raised diagrams) for museum clients, including for all the major exhibitions at the British Museum. Some of the other clients we worked with during the year were, outside London: Cambridge University Museums, Cornwall Museums Partnership, Ferens Art Gallery, Shakespeare Birthplace Trust and York Army Museum. In London we worked with, among others, British Library, National Maritime Museum, National Portrait Gallery, Natural History Museum and Tate Britain and Modern.

One high profile project during the year was a commission from the National Trust and University of Leicester as part of the Pride and Prejudice programme, exploring untold LGBTQ histories. A new short film, The Unfinished Portrait, was created about the last squire of National Trust property Felbrigg Hall, for which we created an audio-descriptive script for the film, available online, and produced braille and Large Print scripts which are available on site.

We also began work on a series of audio-described guides for ATS Heritage for the properties managed by the Royal Collection Trust; and produced audio-described introductions for each of the finalists of Art Fund Museum of the Year 2017, as we have done since 2014.

Our training courses for museum and heritage staff (both in visual awareness and audio description) continue to be popular, and we ran 21 courses in all, attended by 331 delegates. For the second year running, 100% of those who completed the evaluation rated the quality of the training either good or excellent. 87% either agreed or strongly agreed with the statement 'I am very confident that I can deliver live Audio Description' (up from 79% in 2016-17).

We grew the pool of freelancers working on the museum programme: one audio describer was trained to deliver audio description training for museums, and two describers working on the theatre programme are now additionally scripting for museum projects. A new visual awareness trainer was also recruited.

Architecture

We ran audio-described tours for Open House London 2017 (16-17 September) at four buildings: Salters' Hall, Lloyd's Register Group, Freemasons' Hall and Canada House. The tours, led by a VocalEyes describer, with either the key architect or a representative from the building, were attended by 64 people (40 blind/partially sighted and 24 sighted companions) and were once again very popular.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2018

International

We provided an audio describer to travel to Vienna as part of The Humane Body, a project run by Wiener Tanzwochen (Austria), Kaaithheater (Brussels, Belgium), Centre National de la Danse (Paris, France) and The Place (London, UK), co-funded by Creative Europe. It culminated with description of three contemporary dance shows at The Place. We also described Spanish company Danza Mobile and Belgian Disability Arts company Theater Stap for Hijinx's Unity Festival.

We produced a recorded audio-described guide for Phyllida Barlow's exhibition Folly, for the British Pavilion at the Venice Biennale 2017, for the British Council.

We also hosted a colleague from Berlin for two weeks (EU Erasmus+ mobility grant-funded), learning about the process and business model of running theatre AD to support possible introduction of AD services in Germany.

Research

Our research partnership with the University of Westminster (examining the impact of multisensory audio description on memorability in museum visitors) continues, and we are currently investigating the benefits of 'enriched' audio description (i.e. narrative audio description enhanced with sound, music and potentially smell), using a group of documentary photographs from the Museum of London.

Financial Review

In June 2017 we received the excellent news that our application for the new Arts Council England funding round (2018-22) had been successful, and we would once again receive core funding from Arts Council England as a National Portfolio Organisation, specifically as a Sector Support Organisation, a new grouping of organisations like VocalEyes that do not present or create art culture ourselves, but support organisations to do so. Further good news is that we received a 27% increase on what our previous grant had been, specifically to support our Museum Programme, which has previously been supported by grants from a range of trusts and foundations, currently the Esmée Fairbairn Foundation.

Our total income for the year was £630,310 (2017: £546,273); total expenditure was £573,725 (2017: £535,240), giving a net movement in funds of £56,585.

Reserves policy

The trustees aim, over the next three years, to build up unrestricted reserves to a level equal to around one third of annual expenditure to protect the charity's activities in a very uncertain economic environment. In 2016, the trustees established two designated funds; one is for property commitments and the other is for staff contingencies, particularly long-term sick leave. Consequently, amounts of £3,000 and £7,000 respectively were transferred from the General Fund in that year to establish these two new funds and in the current year operating results have allowed for a further £6,500 to be transferred to the Premises fund.

Trustees' responsibilities statement

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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2018

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied they 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 the 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 relevant Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415a of the Companies Act 2006.

Disclosure of information to independent examiner

Each of the persons who are trustees at the time when this Trustees' report is approved has confirmed that:

- in so far as that trustee is aware, there is no relevant information of which the charitable company's independent examiner is unaware; and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the charitable company's independent examiner in connection with preparing their report.

Reappointment of independent examiner

Nyman Libson Paul were appointed as independent examiner to the company and a resolution proposing they be re-appointed will be put to the Annual General Meeting.

This report was approved by the Trustees, on 12 November 2018 and signed on their behalf by:

S Boiling
Trustee

C Maley
Trustee

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

Independent Examiner's Report to the Trustees of Vocaleyes (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2018.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

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

Having satisfied myself that the accounts of the charity 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 the charity's accounts 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity 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)].

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.

Signed:

Dated: 12 November 2018

Jennifer Pope ACA

Nyman Libson Paul
Chartered Accountants

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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income from:					
Donations	2	185,480	88,942	274,422	245,212
Charitable activities:					
Fees for the provision of audio description services		262,868	-	262,868	206,134
Other income including training		32,593	-	32,593	35,587
Trading activities	3	60,385	-	60,385	59,238
Investments		42	-	42	102
Total income		541,368	88,942	630,310	546,273
Expenditure on:					
Raising funds:					
Costs of generating donations		29,821	-	29,821	25,313
Costs of trading activities		60,399	-	60,399	59,537
Charitable activities:					
Provision of audio description services		333,807	34,617	368,424	339,081
Other activities including training		33,287	12,660	45,947	48,194
Research and development		50,493	9,295	59,788	54,315
Governance costs		9,346	-	9,346	8,800
Total expenditure	4	517,153	56,572	573,725	535,240
Net income before other recognised gains and losses		24,215	32,370	56,585	11,033
Net movement in funds		24,215	32,370	56,585	11,033
Reconciliation of funds:					
Total funds brought forward		46,722	50,903	97,625	86,592
Total funds carried forward		70,937	83,273	154,210	97,625

The notes on pages 11 to 21 form part of these financial statements.

VOCALYES
(A company limited by guarantee and not having a share capital)
REGISTERED NUMBER: 03469264

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	8		5,491		7,322
Current assets					
Debtors	9	81,035		92,415	
Cash at bank and in hand		126,013		82,666	
		207,048		175,081	
Creditors: amounts falling due within one year	10	(58,329)		(84,778)	
Net current assets			148,719		90,303
Net assets			154,210		97,625
Charity Funds					
Restricted funds	11		83,273		50,903
Unrestricted funds	11		70,937		46,722
Total funds			154,210		97,625

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 12 November 2018 and signed on their behalf, by:

The notes on pages 11 to 21 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member per company.

Vocalesyes 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 have been prepared in accordance with the principles applicable to a going concern having regard to the following matters.

Since its inception in November 1997, the charity has been principally funded by Arts Council England who are currently funding the charity by providing grant support. Accordingly the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

1.2 Income

All income is included in the statement of financial activities when the charity has entitlement of funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donations are accounted for when received. Performance fees are accounted for on an accruals basis with regard to the date of performance. Grants and investment income are accounted for on an accruals basis.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting Policies (continued)

1.3 Expenditure

Expenditure is charged to the statement of financial activities on an accruals basis as a liability is incurred and is classified as follows:-

(a) Cost of generating donations: this comprises all costs incurred by the charity associated with attracting voluntary income to finance its charitable objectives.

(b) Charitable expenditure: this comprises all expenditure incurred by the charity in the delivery of its activities and services for its beneficiaries and includes commissioning costs, production expenses and research and development and comprises commission paid to describers, technical support costs, the cost of producing CDs with advance information and other costs associated with the incoming resources under the same heading.

(c) Support costs: this comprises central costs including salaries, costs related to marketing, printing, website maintenance and other expenses necessary to support the activities. These costs have been allocated to activities on a basis consistent with the use of resources.

(d) Governance costs: this comprises all costs associated with meeting the constitutional and statutory requirements of the charity.

1.4 Tangible fixed assets and depreciation

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

Equipment - 25% straight line

1.5 Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of any appeal.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes.

1.6 Taxation

The company is a registered charity and therefore is not liable to direct taxation on income arising from its charitable activities as it falls within the various exemptions available to registered charities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting Policies (continued)

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors

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.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Critical accounting estimates and areas of judgment

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Accruals

The company makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Tangible fixed assets

All assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending upon a number of factors.

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

2. Income from donations

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Arts Council England	175,810	-	175,810	175,810
The Esmee Fairbairn Foundation	-	27,542	27,542	27,542
Kirsh Family Trust	-	16,500	16,500	15,000
Garfield Weston Foundation	-	-	-	10,000
The Worshipful Company of Spectacle- makers	-	-	-	5,000
The 29th May 1961 Charitable Trust	-	3,000	3,000	3,000
MFPA Trust Fund	-	4,980	4,980	-
Drapers Charitable Fund	-	5,000	5,000	-
Greater London Fund for the Blind	-	4,920	4,920	-
Boshier-Hinton Foundation	-	3,000	3,000	-
Barchester Foundation	-	1,000	1,000	-
MFPA for Children's Theatre	-	2,000	2,000	-
John Ellerman Foundation	-	15,000	15,000	-
Ulverscroft Foundation	-	5,000	5,000	-
The Persula Foundation	-	-	-	2,000
Dorothy Hay-Bolton Charitable Trust	2,500	-	2,500	1,500
The Mackintosh Foundation	-	1,000	1,000	1,000
Goldsmith's Company Charity	4,000	-	4,000	-
D'Oyly Carte Charitable Trust	3,000	-	3,000	-
The Frogna! Trust	-	-	-	1,000
The Catherine Lewis Foundation	-	-	-	1,000
The Miss W.E. Lawrence 1973 Charitable Trust	-	-	-	1,000
Annie Tranmer Charitable Trust	-	-	-	500
Donations	170	-	170	860
	<u>185,480</u>	<u>88,942</u>	<u>274,422</u>	<u>245,212</u>
Total donations	185,480	88,942	274,422	245,212
	<u>188,170</u>	<u>57,042</u>	<u>245,212</u>	
Total 2017	188,170	57,042	245,212	

3. Trading activities

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Premises rental	34,836	-	34,836	31,973
Accounting services	22,820	-	22,820	24,680
Other income	2,729	-	2,729	2,585
	<u>60,385</u>	<u>-</u>	<u>60,385</u>	<u>59,238</u>
Total	60,385	-	60,385	59,238

VOCAL EYES
(A company limited by guarantee and not having a share capital)

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

4. Expenditure

	Costs of generating donations £	Costs of trading activities £	Audio description services £	Training and other services £
Audio description services	-	-	228,978	-
Staff costs	1,401	25,661	30,431	11,672
Staff costs other than payroll	-	-	4,673	-
Consultancy and training	12,100	-	-	21,450
Marketing and communications	-	-	1,646	-
Rent, services and utilities	-	-	-	-
IT services and equipment	-	-	894	-
Depreciation	-	-	-	-
Board expenses	-	-	-	-
Independent examiner	-	-	-	-
Office running costs	-	-	-	-
Sundry costs	877	-	-	-
Allocation of support costs	15,443	34,738	101,802	12,825
Total	29,821	60,399	368,424	45,947

	Research and development £	Governance £	Support costs £	2018 £	2017 £
Audio description services	-	-	-	228,978	207,436
Staff costs	15,465	-	123,207	207,837	200,093
Staff costs other than payroll	-	-	8,331	13,004	2,510
Consultancy and training	-	-	895	34,445	40,237
Marketing and communications	-	-	19,731	21,377	18,626
Rent, services and utilities	-	-	51,785	51,785	50,290
IT services & equipment	-	-	5,415	6,309	4,576
Depreciation	-	-	1,830	1,830	2,988
Board expenses	-	981	-	981	540
Independent examiner	-	3,000	-	3,000	3,000
Office running costs	-	-	1,499	1,499	3,868
Sundry costs	-	-	1,803	2,680	1,076
Allocation of support costs	44,323	5,365	(214,496)	-	-
Total	59,788	9,346	-	573,725	535,240

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

5. Staff Costs

	2018 £	2017 £
Gross salaries	178,700	173,524
Employer's NIC	15,441	14,342
Pension contributions	13,668	12,227
	<u>207,809</u>	<u>200,093</u>

The average monthly number of employees during the year was as follows:-

	2018 No.	2017 No.
Audio description and training	2	2
Support	4	4
	<u>6</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

6. Trustees' remuneration

None of the trustees (or any person connected with them) received any remuneration during the year. During the year, expenses of £142 (2017: £382) were reimbursed to trustees.

7. Independent examiner's fee

	2018 £	2017 £
Independent examiner's fee	<u>3,000</u>	<u>3,000</u>

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

8. Tangible fixed assets

	Plant & machinery £
Cost	
At 1 April 2017 and 31 March 2018	30,226
Depreciation	
At 1 April 2017	22,904
Charge for the year	1,831
At 31 March 2018	24,735
Net book value	
At 31 March 2018	5,491
At 31 March 2017	7,322

9. Debtors

	2018 £	2017 £
Trade debtors	77,828	80,552
Other debtors	819	-
Prepayments and accrued income	2,388	11,863
	81,035	92,415
	81,035	92,415

10. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	30,984	38,379
Other taxation and social security	17,535	21,474
Other creditors	2,720	2,720
Accruals and deferred income	7,090	22,205
	58,329	84,778
	58,329	84,778

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

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
Designated funds					
Premises	3,000	-	-	6,500	9,500
Staff costs	7,000	-	-	-	7,000
	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>6,500</u>	<u>16,500</u>
General funds					
General Funds	36,722	541,368	(517,153)	(6,500)	54,437
Total Unrestricted funds	<u>46,722</u>	<u>541,368</u>	<u>(517,153)</u>	<u>-</u>	<u>70,937</u>
Restricted funds					
Touring funds	20,250	19,500	(7,128)	-	32,622
Increased audio description and recordings	1,385	4,000	-	-	5,385
Children's Theatre Research	270	2,000	(2,270)	-	-
National Survey	11	-	(11)	-	-
Equipment for theatre & performing arts	277	-	(138)	-	139
Architecture	3,676	-	(3,676)	-	-
Training in regional and London's smaller museums	1,500	9,900	(3,175)	-	8,225
Museums & Galleries programme	23,534	33,542	(33,873)	-	23,203
Audience development project	-	15,000	(6,301)	-	8,699
Newsletter project	-	5,000	-	-	5,000
	<u>50,903</u>	<u>88,942</u>	<u>(56,572)</u>	<u>-</u>	<u>83,273</u>
Total of funds	<u><u>97,625</u></u>	<u><u>630,310</u></u>	<u><u>(573,725)</u></u>	<u><u>-</u></u>	<u><u>154,210</u></u>

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

11. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2017 £
Designated funds				
Premises	3,000	-	-	3,000
Staff costs	7,000	-	-	7,000
	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
General funds				
General Funds	30,330	489,231	(482,839)	36,722
Total Unrestricted funds	<u>40,330</u>	<u>489,231</u>	<u>(482,839)</u>	<u>46,722</u>
Restricted funds				
Touring funds	18,000	18,000	(15,750)	20,250
Increased audio description and recordings	-	2,000	(615)	1,385
Children's Theatre Research	2,713	-	(2,443)	270
National Survey	11	-	-	11
Equipment for theatre & performing arts	893	-	(616)	277
New Theatre Venues	3,725	-	(3,725)	-
Theatre access programme	-	3,000	(3,000)	-
Architecture	3,171	5,000	(4,495)	3,676
Training in regional and London's smaller museums	-	1,500	-	1,500
Museums & Galleries programme	17,749	27,542	(21,757)	23,534
	<u>46,262</u>	<u>57,042</u>	<u>(52,401)</u>	<u>50,903</u>
Total of funds	<u><u>86,592</u></u>	<u><u>546,273</u></u>	<u><u>(535,240)</u></u>	<u><u>97,625</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Restricted funds: these funds represented monies which had been given for specific purposes and projects as described below:-

Touring Funds: these funds were given to subsidise the cost of touring productions in theatres outside London. Monies were given by the Kirsh Foundation (£16,500) and The 29th May 1961 Charitable Trust (£3,000).

Increased audio description: monies were given by the Boshier-Hinton Foundation (£3,000) and the Mackintosh Foundation (£1,000) to increase the number of audio described theatre performances.

Children's Theatre Research: funded by the Kobler Trust and the MFPA Trust Fund for developing suitable audio description and other services to enable blind and partially sighted children to enjoy theatre and the performing arts.

National Survey: funded by the Kirsh Family Trust for a survey of audio description services in theatres across the UK.

Equipment for theatre & performing arts: funded by the Royal Victoria Hall Foundation and The Clothworkers' Foundation for small items of equipment used in delivering audio descriptions in theatres and the performing arts.

New Theatre Venues: funded by the Emmanuel Kaye Foundation to support four audio described performances in a theatre which did not previously offer this service.

Architecture: funded by the Leathersellers' Foundation, the Greater London Fund for the Blind, the Sir Jules Thorn Charitable Trust and the Worshipful Company of Spectacle-Makers for Open House events.

Museums and galleries programme: City Bridge Trust originally funded a staff post to develop accessibility services for blind and partially sighted people in museums, galleries and heritage sites. In 2015-2016, we were awarded a three year grant from the Esmée Fairbairn Foundation to develop services in this area

Audience development project: funded by John Ellerman Foundation, to support growing audiences for audio description, including a volunteer Ambassador scheme, user panel and other audience development activities.

Newsletter project: funded by Ulverscroft Foundation, to develop and improve our multi-format newsletter, increasing awareness of, and attendance at audio-described events and tours.

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

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	5,491	-	5,491
Current assets	123,775	83,273	207,048
Creditors due within one year	(58,329)	-	(58,329)
	<u>70,937</u>	<u>83,273</u>	<u>154,210</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	7,322	-	7,322
Current assets	123,324	51,757	175,081
Creditors due within one year	(83,924)	(854)	(84,778)
	<u>46,722</u>	<u>50,903</u>	<u>97,625</u>

13. Operating lease commitments

At 31 March 2018 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2018 £	2017 £
Amounts payable:		
Within 1 year	32,954	32,954
Between 1 and 5 years	26,334	59,288
Total	<u>59,288</u>	<u>92,242</u>

14. Controlling party

The charity is controlled by its trustees.