

**Company Number 02433540**  
**Charity Number 702325**

**The Sunderland and North Durham  
Royal Society  
for the Blind (Limited by Guarantee)**

**Financial Statements**

**For the year ended 31 March 2021**

**The Sunderland and North Durham Royal Society for the Blind  
(Limited by Guarantee)**

**Legal and Administration Details**

**for the year ended 31 March 2021**

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<b>Registration Numbers</b>	Charity Number 702325 Company Number 02433540
<b>Council</b>	Mr. P. Smith (Vice Chair)(resigned 1 <sup>st</sup> April 21) Mrs. L. Scanlan (Chair) Mrs. J. Kent Mr. K. Slowther Mr. P. Carling Mr. G. Hicks (appointed 18 <sup>th</sup> May 20) Mr. G. Roberts (appointed 18 <sup>th</sup> May 20)
<b>Secretary</b>	Mr. P. Carling
<b>CEO</b>	Mr R. Wood
<b>Registered Office</b>	53 St Lukes Terrace Pallion Sunderland SR4 6NF
<b>Bankers</b>	Barclays Bank plc 53 Fawcett Street Sunderland SR1 1RS
<b>Independent Examiner</b>	Mr P.N Newbold BFP FCA Torgersens Somerford Buildings Norfolk Street Sunderland SR1 1EE
<b>Honorary Solicitors</b>	Mr. P. W. Taylor McKenzie Bell 47 John Street Sunderland SR1 1QU

# **The Sunderland and North Durham Royal Society for the Blind (Limited by Guarantee)**

## **Report of the Council**

**for the year ended 31 March 2021**

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The council present this report together with the financial statements of the charitable company for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on pages 10 to 12 and comply with the current statutory requirements, the requirements of the charitable company's governing document, the current Statement of Recommended Practice and the Companies Act 2006.

### **1. Administration Details**

#### **Constitution**

The Sunderland and North Durham Royal Society for the Blind is a registered Charity (No. 702325) and is a company limited by guarantee (Company No. 02433540).

The principal address of the charitable company is:

53 St Luke's Terrace  
Pallion  
Sunderland  
SR4 6NF

The Council Members who served during the year are as follows:-

Mr. P. Smith	Mrs. L. Scanlan
Mr. K. Slowther	Mrs. J. Kent
Mr. P. Carling	Mr. G. Hicks
Mr. G. Roberts	

The above are directors and trustees for the purposes of the Companies Act and Charities Act respectively.

Mrs D. McClusky is entitled to attend the meetings of the council as a representative of Durham County Council.

### **2. Structure, Governance and Management**

The charitable company is incorporated under the Memorandum and Articles of Association that sets out the objectives and purposes of the charitable company. The financial statements comply with current statutory requirements of the Memorandum and Articles of Association. The ultimate responsibility for the management of the charitable company is vested in the Council.

Trustees are elected by the members at the Annual General Meeting and hold office until death, resignation, or removal from office.

# **The Sunderland and North Durham Royal Society for the Blind (Limited by Guarantee)**

## **Report of the Council**

**for the year ended 31 March 2021**

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### **3. Council of Management**

The maximum number of members of the council is determined by the charitable company in General Meeting.

Currently there is no maximum number and the minimum number of members of the council is 3.

The members of the council can be paid all reasonable out-of-pocket expenses properly incurred by them, in attending and returning from meetings of the council or any committee of the council or General Meetings of the charitable company or in connection with the business of the charitable company.

There were 7 council members acting for the charitable company during the year under review.

The council meet on a regular basis regarding the management of the charitable company and its finances.

### **4. General Information, Objects and Activities**

Originally named "The Sunderland and Durham County Incorporated Royal Institution for the Blind", the charitable company was established in 1877 and incorporated The Home Teaching Society (1873). It has been registered in accordance with National Assistance Act 1948 and under the Charities Act 1960.

On 18 October 1989 The Sunderland and North Durham Royal Society for the Blind was formed as a company limited by guarantee. The charitable company also registered for charitable status with the Charity Commission under number 702325.

The charitable company's objects are to promote the welfare of the blind and those substantially and permanently impaired by defective vision, registered as such with their appropriate Local Authority and residing in the City of Sunderland and the surrounding area.

In furtherance of the above objects but not further or otherwise the charitable company has the following powers:

- (a) To manage and administer the funds of the society so as to maximise the use of all existing and new investments and to receive all legacies and other contributions.
- (b) To disburse from these funds either capital or income, sums of money, or provide goods or services in lieu, to individuals or groups of visually impaired for the alleviation of suffering, distress or hardship and the provision of, or assistance towards, recreational and charitable company facilities.

The council is actively looking at ways in which these benefits can be improved in forthcoming years.

# **The Sunderland and North Durham Royal Society for the Blind (Limited by Guarantee)**

## **Report of the Council**

**for the year ended 31 March 2021**

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### **4. General Information, Objects and Activities (continued)**

#### **Public Benefit Statement**

The trustees have had regard to the Charities Commission guidance on their legal duty on public benefit and are satisfied that the charitable company delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charitable company should undertake.

#### **General Review**

The value of the charitable company's portfolio of investments have decreased by £17,306 compared to the previous year. This was due to an increase in market value of £2,694 and the net disposal of various investments of £20,000.

The income of the charitable company has increased during the year by £53,305

### **5. Achievements and Performance**

The financial year proved to be extremely difficult for everyone. The Covid 19 pandemic resulted in the Society closing its office for the whole of the year and furloughing its staff.

Donations were few and far between and fundraising ceased due to the various lock downs announced by the Government.

A great many members requested help from our counselling service as isolation and loneliness caused distress and anxiety. This service was made available over the telephone as it was not possible to offer face to face meetings. We wish to record our gratitude to Jackie Kent who provides such a worthwhile counselling service to those in need.

All members were contacted at the beginning of April to offer support through regular telephone calls from staff and volunteers. Many members took up this invitation and reported finding them to be a life saver.

Moreover, our Chief Executive Officer suffered a stroke on 1<sup>st</sup> of April. Thankfully he made an excellent recovery and was able to begin fundraising applications towards the end of 2020.

The Society submitted a tender to Durham County Council in order to apply for the contract to deliver services to visually impaired people living throughout County Durham. This was successful and work began in November 2020. The contract had previously been held by RNIB, but they had taken the decision to stop this side of their work. The tender required the Society to take on the employment of Fiona Ferguson as Community Sensory Support Officer. Fiona successfully offers advice on housing, benefit claims and blue badge applications. Fiona also signposts any of her clients needing counselling or any other service the Society offers.

Sensory Assessments continued to be offered but these were only available over the telephone. Mobility training was put on hold until the Government guidelines allowed.

Towards the end of the financial year Covid Recovery grants became available. The Chief Executive and the Development Officer spent an enormous amount of time submitting applications with a reasonable amount of success.

With the availability of new vaccines, it is hoped that, in time, life will return to normality. Furloughed staff returned to work as and when it was deemed sensible with some working from home rather than coming into the office.

# **The Sunderland and North Durham Royal Society for the Blind (Limited by Guarantee)**

## **Report of the Council**

**for the year ended 31 March 2021**

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### **5. Achievements and Performance (continued)**

Although the virus continues to cause disruption throughout the World, there are signs for optimism for the Society. Work has begun with Sunderland City Council to agree a contract and formalise the rehabilitation work we do on behalf of the Council. The Society hopes to recruit an apprentice rehabilitation officer to help develop this work and move it forward. The Society is planning on introducing services for visually impaired children and their families as soon as funding is secured.

### **6. Financial Review**

The reserves of the charitable company amount to £93,019. Previously designated reserves were set up towards the purchase of the St Luke's Terrace property. However the property has now been sold and with no opportunity to buy in the foreseeable future, the funds have been released back into general reserve.

The charity's free reserves amount to £35,219. This amount can maintain core services for a period of three months.

### **7. Statement of the Council's Responsibilities**

Company Law requires the council to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these financial statements, the council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow the recommendations of the Charity Commission and of the accounting profession with regard to the form and content of the financial statements and to disclose and explain any departures therefrom; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The council is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

**The Sunderland and North Durham Royal Society for the Blind  
(Limited by Guarantee)**

**Report of the Council**

**for the year ended 31 March 2021**

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**8. Risk Assessment**

The council has considered any risks to which the charitable company might be exposed and is satisfied that the administrative, investment and financial procedures which are in place minimise the risk of any loss to the charitable company.

**9. Exemption Statement**

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Council



Mrs. L. Scanlan

**Chair**

Date: 4.10.21

## **Independent Examiner's Report to the Members of**

### **The Sunderland and North Durham Royal Society for the Blind (Limited by Guarantee)**

#### **on the Financial Statements for the year ended 31 March 2021**

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I report on the financial statements for the year ended 31 March 2021, which comprise the statement of financial activities, balance sheet and the related notes, including a summary of significant accounting policies

#### **Respective responsibilities of trustees and examiner**

The members are responsible for the preparation of the financial statements and consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

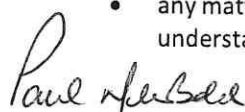
#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Paul Newbold BA FCA  
Torgersens  
Chartered Accountants  
Somerford Buildings  
Norfolk Street  
Sunderland  
SR1 1EE

Date: 5.10.21

**The Sunderland and North Durham Royal Society for the Blind  
(Limited by Guarantee)**

**Statement of Financial Activities**

**for the year ended 31 March 2021**

	Notes	Unrestricted Fund £	Restricted Fund £	Total Fund 2021 £	Total Fund 2020 £
<b>Income</b>					
Donations and legacies	4	422	2,000	2,422	17,336
Other trading activities	5	55	-	55	8,619
Investment income	6	1,090	-	1,090	2,201
Income from charitable activities	7	156,411	11,232	167,643	85,799
Other income	8	1,550	-	1,550	5,500
<b>Total Income</b>		<u>159,528</u>	<u>13,232</u>	<u>172,760</u>	<u>119,455</u>
<b>Expenditure</b>					
Expenditure on raising funds	9	18,055	-	18,055	41,601
Expenditure on charitable activities	10	156,827	-	156,827	169,847
Net losses/(profits) on investments	13	(2,694)	-	(2,694)	5,414
<b>Net Income/(Expenditure)</b>		<u>(12,660)</u>	<u>13,232</u>	<u>572</u>	<u>(97,407)</u>
<b>Transfers between funds</b>		-	-	-	-
<b>Net Movement in Funds</b>		<u>(12,660)</u>	<u>13,232</u>	<u>572</u>	<u>(97,407)</u>
Total funds brought forward	19 - 20	67,135	25,312	92,447	189,854
Total funds carried forward	19 - 20	<u>54,475</u>	<u>38,544</u>	<u>93,019</u>	<u>92,447</u>

The charitable company has no recognised gains or losses other than the results for the year as set out above.

All operations are classed as continuing.

*The notes on pages 10 to 21 form part of these financial statements*

**The Sunderland and North Durham Royal Society for the Blind  
(Limited by Guarantee)**

**Balance Sheet**

**as at 31 March 2021**

	Notes	2021 £	2020 £
<b>Fixed Assets</b>			
Tangible fixed assets	14	19,256	18,945
Investments	15	30,582	47,888
		<u>49,838</u>	<u>66,833</u>
<b>Current Assets</b>			
Stocks		1,447	1,447
Debtors	16	51,563	48,853
Investments – deposits	17	2	2
Cash at bank		13,139	-
Cash in hand		1	31
		<u>66,152</u>	<u>50,333</u>
<b>Creditors: Amounts falling due within one year</b>	18	<u>(22,971)</u>	<u>(24,719)</u>
<b>Net Current Assets</b>		43,181	25,614
		<u>93,019</u>	<u>92,447</u>
<b>Financed by:</b>			
Unrestricted reserve	19	54,475	67,135
Restricted reserve	20	38,544	25,312
		<u>93,019</u>	<u>92,447</u>

For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the council on 4.10.21 and are signed on their behalf by:

  
..... Chair  
Mrs. L. Scanlan  
Company Registration No: 02433540

*The notes on pages 10 to 21 form part of these financial statements*

# The Sunderland and North Durham Royal Society for the Blind (Limited by Guarantee)

## Notes to the Financial Statements

for the year ended 31 March 2021

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### 1 General Information

The charity is registered in England and Wales and is unincorporated. The address of the principal office is 53 St Lukes Terrace, Pallion, Sunderland SR4 6NF.

### 2 Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3 Accounting Policies

#### ***Basis of Accounting***

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and the Charities Act 2011.

These financial statements are prepared in sterling which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

#### **Going Concern**

There are no material uncertainties about the charity's ability to continue.

#### ***Incoming resources***

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Other trading activities relates to miscellaneous income such as from room hire, student placements and the provision of training and is recognised in the Statement of Financial Activities in the period to which it relates.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are included in the Statement of Financial Activities when they are declared, at an amount which includes appropriate transitional relief.

**The Sunderland and North Durham Royal Society for the Blind  
(Limited by Guarantee)**

**Notes to the Financial Statements**

**for the year ended 31 March 2021**

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**3 Principal Accounting Policies (continued)**

***Resources expended***

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

***Taxation***

Due to the company's charitable operations no corporation tax is payable on the results for the year.

***Tangible Fixed Assets***

All fixed assets are included at cost. These are capitalised if they can be used for more than one year and cost at least £500.

***Depreciation***

Depreciation is calculated to write down the cost, less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Office equipment	20% straight line
Office furniture	10% straight line
Computer web design	33.3% straight line
Fixtures and fittings	10% straight line

***Fixed Asset Investments***

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured by their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

***Stocks***

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in, first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

**The Sunderland and North Durham Royal Society for the Blind  
(Limited by Guarantee)**

**Notes to the Financial Statements**

**for the year ended 31 March 2021**

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**3 Principal Accounting Policies (continued)**

***Operating Lease Agreements***

Lease payments are recognised as an expense over the lease term on a straight line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term on a straight-line basis.

***Funds Accounting***

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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

***Designated Reserves***

Designated funds are unrestricted funds earmarked by the management committee for particular purposes as follows:

- (i) *Capital Fund*  
The reserve reflects the net book value of tangible fixed assets owned by the charitable company.
- (ii) *Income Generating Assets*  
The reserve reflects the quasi endowment nature of the investments of the charitable company.
- (iii) *Redevelopment Fund*  
A reserve has been established for the purchase of St Luke's Terrace, Pallion premises. Transfers to and from funds are made as designated by Trustees.

***Financial Instruments***

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Defined contribution plans***

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**The Sunderland and North Durham Royal Society for the Blind  
(Limited by Guarantee)**

**Notes to the Financial Statements**

**for the year ended 31 March 2021**

4	Donations and Legacies	Unrestricted Fund £	Restricted Fund £	2021 £	Unrestricted 2020 £
	Membership income	300		300	1,995
	Other donations received	1,918		1,918	10,976
	Gift Aid	(1,796)		(1,796)	1,865
	Barbour Foundation		2,000	2,000	1,500
	Rothley Trust				1,000
		<u>422</u>	<u>2,000</u>	<u>2,422</u>	<u>17,336</u>

**The Sunderland and North Durham Royal Society for the Blind  
(Limited by Guarantee)**

**Notes to the Financial Statements**

**for the year ended 31 March 2021**

<b>5</b>	<b>Other trading activities</b>	<b>Unrestricted Fund</b>	<b>Restricted Fund</b>	<b>2021</b>	<b>Unrestricted 2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Fundraising events	32	-	32	4,087
	Charity shop income	23	-	23	4,532
		<u>55</u>	<u>-</u>	<u>55</u>	<u>8,619</u>
<b>6</b>	<b>Income from Investments</b>	<b>Unrestricted Fund</b>	<b>Restricted Fund</b>	<b>2021</b>	<b>Unrestricted 2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Dividends - equities	1,090	-	1,090	2,179
	Interest on cash deposits	-	-	-	22
		<u>1,090</u>	<u>-</u>	<u>1,090</u>	<u>2,201</u>
<b>7</b>	<b>Income from Charitable Activities</b>	<b>Unrestricted Fund</b>	<b>Restricted Fund</b>	<b>2021</b>	<b>Unrestricted 2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Resource Centre income	41	-	41	5,244
	Rehabilitation services for beneficiaries	35,012	-	35,012	34,424
	Grants for specific activities	29,270	4,842	34,112	24,400
	Covid Grants	92,088	6,390	98,478	-
		<u>156,411</u>	<u>11,232</u>	<u>167,643</u>	<u>64,068</u>
During the year the following grants were spent:					
D'Oyly Carte Foundation £3,500 Restricted Telephone Befriending Support					
Sunderland City Council £6,390 Restricted Centre for Sight Project					
In the prior year unrestricted income was £64,068 and restricted income was £21,731.					
<b>8</b>	<b>Other Income</b>	<b>Unrestricted Fund</b>	<b>Restricted Fund</b>	<b>2021</b>	<b>Unrestricted 2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Sundry income	1,550	-	1,550	2,091
	Other rental income	-	-	-	3,409
		<u>1,550</u>	<u>-</u>	<u>1,550</u>	<u>5,500</u>
<b>9</b>	<b>Expenditure on raising funds</b>	<b>Unrestricted Fund</b>	<b>Restricted Fund</b>	<b>2021</b>	<b>Unrestricted 2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Charitable shop expenditure (incl staff)	3,304	-	3,304	24,133
	Fundraising staff costs	14,751	-	14,751	17,468
		<u>18,055</u>	<u>-</u>	<u>18,055</u>	<u>41,601</u>

**The Sunderland and North Durham Royal Society for the Blind  
(Limited by Guarantee)**

**Notes to the Financial Statements**

**for the year ended 31 March 2021**

10	Expenditure on Charitable activities	Unrestricted Fund £	Restricted Fund £	2020 £	Unrestricted 2019 £
	Services and support to beneficiaries				
	Resource Centre costs	1,867	-	1,867	6,687
	Development of service costs	51,175	-	51,175	42,074
	Staff travel expenses	198	-	198	2,228
	Volunteer expenses	1,050	-	1,050	1,774
	Sight loss rehab staff costs	24,656	-	24,656	25,820
	Sundry charitable expenses	11,316	-	11,316	16,918
		<u>90,262</u>	<u>-</u>	<u>90,262</u>	<u>95,501</u>
	Management and administration of charity				
	Staff costs	12,374	-	12,374	13,949
	Rent	24,997	-	24,997	25,000
	Rates and water	342	-	342	3,096
	Light and heat	1,052	-	1,052	3,491
	Insurance	3,241	-	3,241	2,752
	Repairs and maintenance	160	-	160	1,133
	Telephone and postage	5,331	-	5,331	5,238
	Printing and stationery	1,976	-	1,976	5,443
	Computer costs	10,473	-	10,473	5,748
	Sundry expenses	330	-	330	1,391
	Advertising	-	-	-	305
	Legal and professional fees	1,146	-	1,146	2,514
	Accountancy fees	3,015	-	3,015	2,620
	Depreciation	2,123	-	2,123	1,636
	Loss on disposal of fixed assets	-	-	-	-
	Bank charges	5	-	5	30
		<u>156,827</u>	<u>-</u>	<u>156,827</u>	<u>169,847</u>

In the prior year unrestricted expenditure was £168,933 and restricted expenditure was £914

**The Sunderland and North Durham Royal Society for the Blind  
(Limited by Guarantee)**

**Notes to the Financial Statements**

**for the year ended 31 March 2021**

<b>11 Staff Costs</b>	<b>Unrestricted Fund £</b>	<b>Restricted Fund £</b>	<b>2021 £</b>	<b>Unrestricted 2020 £</b>
The cost of employing staff:				
Wages and salaries	100,129	-	100,129	103,916
Social security costs	3,801	-	3,801	3,971
Pension costs	1,150	-	1,150	2,154
	<u>105,080</u>	<u>-</u>	<u>105,080</u>	<u>110,041</u>

The average number of staff during the year amounted to 6 (2020: 7).

No employee received more than £60,000 during the year.

**12 Trustee remuneration and the cost of key management personnel**

The charities trustees received £nil remuneration (2020: £nil) and were reimbursed £nil (2020: £nil) for expenses during the year.

The total employee benefits of the key management personnel of the charity were £38,824 (2020: £43,700).

<b>13 Realised Gains &amp; Losses on Investment Assets</b>	<b>2021 £</b>	<b>2020 £</b>
Gains/(Losses) on Sale/Reorganisation of Investments	<u>2,694</u>	<u>(5,414)</u>

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**Notes to the Financial Statements**

**for the year ended 31 March 2021**

**14 Tangible Fixed Assets**

	Computer Web Design	Fixtures & Fittings	Office Equipment & Furniture	Total
<b>Cost or Valuation</b>				
At 1 April 2020	22,331	1,280	55,208	78,819
Additions	-	-	2,434	2,434
At 31 March 2021	<u>22,331</u>	<u>1,280</u>	<u>57,642</u>	<u>81,253</u>
<b>Depreciation</b>				
At 1 April 2020	7,928	256	51,690	59,874
Charge for year	-	128	1,995	2,123
At 31 March 2021	<u>7,928</u>	<u>384</u>	<u>53,685</u>	<u>61,997</u>
<b>Net Book Value</b>				
At 31 March 2021	<u>14,403</u>	<u>896</u>	<u>3,957</u>	<u>19,256</u>
At 31 March 2020	<u>14,403</u>	<u>1,024</u>	<u>3,518</u>	<u>18,945</u>

<b>15 Investments</b>	<b>2021</b>	<b>2020</b>
Quoted UK Investments	£	£
Market value		
At 1 April 2020	47,888	58,302
Additions		-
Disposals	(20,000)	(5,000)
Surplus on revaluation at 31 March 2021	2,694	(5,414)
Market value at 31 March 2021	<u>30,582</u>	<u>47,888</u>
	<b>2020</b>	<b>2020</b>
	£	£
Historical cost at 31 March 2021	<u>32,135</u>	<u>54,343</u>
UK listed investments are represented by:	<b>2021</b>	<b>2020</b>
	£	£
Investment trusts and unit trusts	<u>30,582</u>	<u>47,888</u>

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**for the year ended 31 March 2021**

<b>15</b>	<b>Investments (continued)</b>	<b>2021</b>	<b>2020</b>
	The following investments individually make up more than 5% of the market value of total investments:		
		£	%
	Aviva Investors Strategic Bond Fund	2,861	9
	Artemis High Income Fund Class MI	4,606	15
	Strategic Bond Fund Y Income	3,028	10
	BMO MM Navigation Distributor C Inc.	4,402	15
	BMO Responsible UK Income Fund 2 Inc.	4,073	13
	Unicorn UK Income Fund B Inc.	4,681	15
	Standard Life Global Absolute Return Strategy P1	3,623	12
	Aviva Investors Property Feeder Inc Fund Class 2	3,308	11
<b>16</b>	<b>Debtors</b>	<b>2021</b>	<b>2020</b>
		£	£
	Other debtors and prepayments	51,563	48,853
		<u>51,563</u>	<u>48,853</u>
<b>17</b>	<b>Investments - Deposits</b>	<b>2021</b>	<b>2020</b>
		£	£
	Barclays Business Base Rate Tracker	<u>2</u>	<u>2</u>
<b>18</b>	<b>Creditors – Amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
		£	£
	Bank overdraft	-	18
	Other taxes and social security	4,101	4,417
	Other creditors	14,721	16,992
	Pensions	4,149	3,292
		<u>22,971</u>	<u>24,719</u>

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**for the year ended 31 March 2021**

19	<b>Unrestricted Reserves</b>	Movement in the Unrestricted Reserves is as follows:			
	<b>Balance at 01.04.20</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfer</b>	<b>Balance at 31.03.21</b>
	<b>Designated reserves</b>				
	Other designated reserves				
	28,945	-	(2,123)	(7,566)	19,256
	109,796	-	-	(109,796)	-
	-	-	-	-	-
	<u>138,741</u>	<u>-</u>	<u>(2,123)</u>	<u>(117,362)</u>	<u>19,256</u>
	<b>General funds</b>				
	(71,606)	159,528	(170,065)	117,362	35,219
	<u>67,135</u>	<u>159,528</u>	<u>(172,188)</u>	<u>-</u>	<u>54,475</u>
	<b>Balance at 01.04.19</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Revaluation</b>	<b>Balance at 31.03.20</b>
	<b>Designated reserves</b>				
	Other designated reserves				
	6,181	24,400	(1,636)	-	28,945
	109,796	-	-	-	109,796
	398	-	-	(398)	-
	<u>116,375</u>	<u>24,400</u>	<u>(1,636)</u>	<u>(398)</u>	<u>138,741</u>
	<b>General funds</b>				
	70,404	71,824	(214,312)	478	(71,606)
	<u>186,779</u>	<u>96,224</u>	<u>(215,948)</u>	<u>80</u>	<u>67,135</u>

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The Capital Fund represents the net book value of tangible fixed assets owned by the charitable company. The fund is charged with depreciation on an annual basis. The fund also includes the charitable company's fixed asset additions purchased within the financial year, for charitable purposes.

The purchase fund was initially set up to purchase the property on St Luke's Terrace, the property has now been sold with no opportunity to buy in the future therefore the fund have been released to the general funds.

The holiday fund consisted of funds held by the charitable company for charitable expenses for holidays and trips for the charities users in the prior year.

The Accumulated Surplus is available for the charitable company to use for the purposes of the charitable company without restriction.

**20 Restricted reserves**

Movement in the Restricted Reserves is as follows:

	<b>Balance at 01.04.20</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfer</b>	<b>Balance at 31.03.21</b>
<b>Restricted reserves</b>					
Equipment purchases	25,312	13,232	-	-	38,544
Tenpin bowling	-	-	-	-	-
<b>Total restricted reserves</b>	<u>25,312</u>	<u>13,232</u>	<u>-</u>	<u>-</u>	<u>38,544</u>
	<b>Balance at 01.04.19</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Revaluation</b>	<b>Balance at 31.03.20</b>
<b>Restricted reserves</b>					
Equipment purchases	3,075	22,500	(263)	-	25,312
Tenpin bowling	-	731	(651)	(80)	-
<b>Total restricted reserves</b>	<u>3,075</u>	<u>23,231</u>	<u>(914)</u>	<u>(80)</u>	<u>25,312</u>

Equipment purchases are grants received from Independence at Home and the Royal Victoria Trust towards the purchase of equipment for beneficiaries.

Tenpin Bowling are grants received towards funding of a team in the national tenpin league competition.

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**Notes to the Financial Statements**

**for the year ended 31 March 2021**

**21 Commitments under Operating Leases**

As Lessee

**2021**                      **2020**  
£                                      £

The total future minimum lease payments payable under operating leases are as follows:-

Not later 1 year	27,920	27,920
Later than 1 year and not later than 5 years	103,685	106,605
Greater than 5 years	200,000	225,000
	<u>331,605</u>	<u>359,525</u>

**22 Related Party Transactions**

There were no related party transactions incurred during the year £nil (2020 : £nil) and £nil were outstanding to related parties at the balance sheet date £nil (2020 : £nil).

**23 Analysis of Net Assets**

	<b>Unrestricted Income Fund</b>	<b>Restricted Income Fund</b>	<b>Balance at 31.03.21</b>	<b>Unrestricted Income Fund</b>	<b>Restricted Income Fund</b>	<b>Balance at 31.03.20</b>
Tangible fixed assets	19,256	-	19,256	18,945	-	18,945
Investments	30,582	-	30,582	47,888	-	47,888
Current assets	16,289	49,863	66,152	4,202	46,131	50,333
Current liabilities	(22,974)	-	(22,974)	(24,719)	-	(24,719)
	<u>43,153</u>	<u>49,863</u>	<u>93,016</u>	<u>46,316</u>	<u>46,131</u>	<u>92,447</u>

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**Schedule of Investments**

**for the year ended 31 March 2021**

	Cost at 1.4.20 £	Purchased during Year £	Disposed of during Year £	Profit/ (loss) on Disposal £	Cost at 31.3.21 £	Market Value at 31.3.21 £	Market Value at 31.3.20 £
<b>Investment Trusts</b>							
Artemis High Income Fund MI Distribution Units	8,946	-	(4,096)		4,850	4,606	7,630
Fidelity Strategic Bond Fund Y Income Units	5,038	-	(2,199)		2,839	3,028	5,149
BMO MM Navigator Distribution C Income Units	9,134	-	(3,981)		5,153	4,402	7,038
BMO Responsible UK Income Fund 2	7,490	-	(3,306)		4,184	4,073	6,659
Unicorn UK Income Fund B	8,544	-	(3,807)		4,737	4,681	6,817
SL Inv. Global Absolute Return Strategy	5,913	-	(2,586)		3,327	3,623	5,986
Aviva Investors Strategic Bond Fund Income Units	5,110	-	(2,233)		2,877	2,861	4,863
Aviva Property Feeder Inc Fund Class 2 Income Units	4,168	-	-	-	4,168	3,308	3,746
	<u>54,343</u>	<u>-</u>	<u>(22,208)</u>	<u>-</u>	<u>32,135</u>	<u>30,582</u>	<u>47,888</u>