

COMPANY REGISTRATION 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 2022

**THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR
THE BLIND (LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Registration	Charity Number 702325 Company Number 02433540
Council	Mr. P. Smith (Vice Chair) (resigned 1 April 21) Mrs. L. Scanlan (Chair) Mrs. J. Kent Mr. K. Slowther Mr. P. Carling Mr. G. Hicks Mr. G. Roberts (resigned 29 March 2022) Ms Linda Bell (appointed 11 November 2021)
Secretary	Mr. P. Carling
CEO	Mr. R. Wood
Registered office	53 St Lukes Terrace Pallion Sunderland SR4 6NF
Bankers	Barclays Bank Plc 53 Fawcett Street Sunderland SR1 1RS
Independent Examiner	Mr. P. N. Newbold BFP FCA Torgersens Somerford Buildings Norfolk Street Sunderland SR1 1EE
Honorary Solicitors	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)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2022

The council present this report together with the financial statements of the charitable company for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11 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

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 and registered office 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. Organisational 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.

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.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2022

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

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 increased by £981 compared to the previous year. This was due to an increase in market value of £981.

The income of the charitable company has decreased during the year by £16,810.

5. Achievements and Performance

The year began with the Covid pandemic still causing great hardship throughout the country. This caused problems for the Society, and every other charity, with a reduction in grants and donations. Covid recovery grants gradually reduced in number and the furlough scheme ended.

The need for the Society's services became even more urgent as service users came to terms with the ongoing effects of the pandemic. Requests for counselling increased dramatically and kept our professional Counsellor, Mrs Jackie Kent, at full speed throughout the year. Demand for this service continues apace and a second Counsellor is currently undergoing training.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2022

5. Achievements and Performance (continued)

As Covid restrictions began to ease, our Rehabilitation Workers were able to recommence face to face appointments. Record numbers of sensory assessments were submitted to the Society and many of these led to mobility training. A sight loss Rehabilitation Apprentice was recruited, and Louise Temple began her training working alongside Barbara Church and Ken Slowther. The apprenticeship requires attendance for a week per month at Birmingham University and will last for two years.

The Society was gradually able to re-open its doors to service users and monthly coffee mornings and Macular Support Group meetings were able to be held.

The contract with Durham County Council continued and the Community Support Officer, Fiona Ferguson, along with our Development Officer, Julie Anderson, provided much needed support to people with a visual impairment.

Several Living with Sight Loss courses were held during the year and were well attended. The courses not only provide support for visually impaired people but also introduce participants to the wide range of services offered by the Society. Similar courses will be held in County Durham in 2022.

Membership of the Society continues to increase, and our quarterly newsletter provides details of events, services, information and advice. We are extremely fortunate to be able to work in partnership with Soundwaves who produce audio versions of our newsletter for those members who prefer this format.

On 1st November 2021 the owners of 53, St Luke's Terrace sold the building via online auction. The building was purchased by AKM Group – Dominos Pizza for £399,000. The Society still has 12 years of its lease to run and is therefore secure in its office base.

Every year, inevitably, the Society loses some of its members through death. During 2021 we were extremely saddened to lose Mrs Dorothy Hutchinson who had served as a Trustee and a volunteer for a great many years. We also lost Kevin Laws, aged just thirty-nine. Kevin was a keen supporter of the Society and encouraged it to consider offering services for younger people. A Diabetes Support Group will be formed in memory of Kevin.

A joint application to the National Lottery was submitted in January 2022. This is to be a partnership project between Sunderland and County Durham Royal Society for the Blind, Hartlepool Vision Support and Newcastle Vision Support. The total amount requested is £320,630. The aim of the project is to provide further counselling, IT support and safeguarding. The application was approved early in the 2022/23 fiscal year.

The Trustees wish to record their gratitude to the staff and volunteers who worked so hard to keep the charity going throughout the pandemic and beyond. Their loyalty and dedication are recognised and appreciated.

Plans for the next financial year include the appointments of an IT Officer and a Safeguarding Officer, to find a suitable tenant to share the cost of the rent, to increase the fundraising in order to begin building the Society's financial reserves back up and to agree a contract with Sunderland City Council in respect of the rehabilitation the Society provides on their behalf.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2022

6. Financial Review

The reserves of the charitable company amount to £16,529.

The charity has restricted reserves of £5,812 and no free reserves. The trustees are confident that the shortfall in reserves can be reversed in the forthcoming years as activities of the charity return to pre pandemic levels

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.

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: 20.1.23

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

I report on the financial statements for the year ended 31 March 2022, 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 BFP FCA
Torgersens
Chartered Accountants
Somerford Buildings
Norfolk Street
Sunderland
SR1 1EE

Date: 20.1.23

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and endowments					
Donations and legacies	4	12,819	1,500	14,319	2,422
Other trading activities	5	1,920	—	1,920	55
Investment income	6	822	—	822	1,090
Income from charitable activities	7	138,165	—	138,165	167,643
Other income	8	724	—	724	1,550
Total Income		<u>154,450</u>	<u>1,500</u>	<u>155,950</u>	<u>172,760</u>
Expenditure					
Expenditure on raising funds	9	17,933	—	17,933	18,055
Expenditure on charitable activities	10	215,488	—	215,488	156,827
Total expenditure		<u>233,421</u>	<u>—</u>	<u>233,421</u>	<u>174,882</u>
Net profits on investments	13	981	—	981	2,694
Net Income		<u>(77,990)</u>	<u>1,500</u>	<u>(76,490)</u>	<u>572</u>
Transfers between Funds		<u>34,232</u>	<u>(34,232)</u>	<u>—</u>	<u>—</u>
Net Movement in Funds		<u>(43,758)</u>	<u>(32,732)</u>	<u>(76,490)</u>	<u>572</u>
Total funds brought forward at 1 April 2021		<u>54,475</u>	<u>38,544</u>	<u>93,019</u>	<u>92,447</u>
Total funds carried forward at 31 March 2022		<u>10,717</u>	<u>5,812</u>	<u>16,529</u>	<u>93,019</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 9 to 19 form part of these financial statements.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

As at 31 MARCH 2022

	Note	£	2022 £	2021 £
Fixed Assets				
Tangible fixed assets	14		12,335	19,256
Investments	15		31,563	30,582
			<u>43,898</u>	<u>49,838</u>
Current Assets				
Stocks		1,144		1,447
Debtors	16	40,663		51,563
Investments - deposits	17	2		2
Cash at bank		162		13,139
Cash in hand		23		1
		<u>41,994</u>		<u>66,152</u>
Creditors: amounts falling due within one year	18	(69,363)		(22,971)
Net Current Assets			<u>(27,369)</u>	<u>43,181</u>
Net Assets			<u>16,529</u>	<u>93,019</u>
Funds of the Charity				
Unrestricted funds	19		10,717	54,475
Restricted funds	20		5,812	38,544
Total Funds			<u>16,529</u>	<u>93,019</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 20.1.23 and are signed on their behalf by:


 Chair
 Mrs. L. Scanlan
 Company Registration No: 02433540

The notes on pages 9 to 19 form part of these financial statements.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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 preparation

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.

The 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

YEAR ENDED 31 MARCH 2022

3. 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

YEAR ENDED 31 MARCH 2022

3. 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

YEAR ENDED 31 MARCH 2022

4. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Membership income	2,725	-	2,725	300
Donations				
Mayor's Charity Fund	818	-	818	-
Arnold Clark	1,000	-	1,000	-
Rothley Trust	1,000	-	1,000	-
Samuel Phillips	1,500	-	1,500	-
James Spraggon	173	-	173	-
Trevor Bond	276	-	276	-
Ryhope Collection Boxes	122	-	122	-
Soroptomists	175	-	175	-
Inner Wheel Meeting	250	-	250	-
B Phillips	300	-	300	-
Tony Clarke	200	-	200	-
Ryhope Post Office	150	-	150	-
Other donations received	4,130	-	4,130	693
Rotary club	-	-	-	200
Catherine Cookson Trust	-	-	-	500
Dataware	-	-	-	375
E R Convery	-	-	-	150
Gift Aid	-	-	-	(1,796)
Barbour foundation	-	1,500	1,500	2,000
	<u>12,819</u>	<u>1,500</u>	<u>14,319</u>	<u>2,422</u>

In the previous year unrestricted income was £422 and restricted income was £2,000.

5. Other trading activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Fundraising events	1,562	-	1,562	32
Sales income	358	-	358	23
	<u>1,920</u>	<u>-</u>	<u>1,920</u>	<u>55</u>

All income in the previous year was unrestricted.

6. Income from investments

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Dividends - equities	822	-	822	1,090
	<u>822</u>	<u>-</u>	<u>822</u>	<u>1,090</u>

All income received in the previous year was unrestricted.

**THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR
THE BLIND (LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

7. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Resource Centre income	282	–	282	41
Rehabilitation services for beneficiaries	27,295	–	27,295	25,149
Service delivery in County Durham	39,450	–	39,450	9,863
Grants for specific activities				
Awards For All	10,000	–	10,000	–
Barbour foundation	10,000	–	10,000	–
Hadrian Trust	1,000	–	1,000	–
The Joicey Trust	3,400	–	3,400	–
Province Durham	5,000	–	5,000	–
Reeds Grassroots				
via T&W Community Foundation	1,200	–	1,200	–
Royal Victoria Trust	5,000	–	5,000	–
Sir John Priestman Charity Trust	6,400	–	6,400	–
Sunderland City Council	1,000	–	1,000	–
The Edward Gosling Trust	5,000	–	5,000	–
Vision & Hearing Counselling	700	–	700	–
Albert Hunt	–	–	–	3,000
CAF	–	–	–	22,695
Counselling Grant NENC	–	–	–	1,342
D'Oyly Carte Charitable Foundation	–	–	–	3,500
Durham County Council	–	–	–	6,575
Covid Grants				
Sunderland City Council	22,438	–	22,438	85,478
Pocklington Trust	–	–	–	10,000
	<u>138,165</u>	<u>–</u>	<u>138,165</u>	<u>167,643</u>

In the previous year unrestricted income was £156,411 and restricted income was £11,232.

8. Other Income

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Sundry income	724	–	724	1,550
	<u>724</u>	<u>–</u>	<u>724</u>	<u>1,550</u>

All income received in the previous year was unrestricted.

**THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR
THE BLIND (LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

9. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Charitable shop expenditure (Incl staff)	-	-	-	3,304
Fundraising staff costs	<u>17,933</u>	-	<u>17,933</u>	<u>14,751</u>
	<u>17,933</u>	-	<u>17,933</u>	<u>18,055</u>

All expenditure in the previous year was unrestricted.

10. Expenditure on charitable activities

Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Services and support to beneficiaries				
Resource Centre costs	804	-	804	1,867
Development of service costs	50,218	-	50,218	51,175
Staff travel expenses	394	-	394	198
Volunteer expenses	-	-	-	1,050
Sight loss rehab staff costs	68,840	-	68,840	24,656
Sundry charitable expenses	<u>11,093</u>	-	<u>11,093</u>	<u>11,316</u>
	131,349	-	131,349	90,262
Management and administration of charity				
Staff costs	13,861	-	13,861	12,374
Rent	30,000	-	30,000	24,997
Rates and water	834	-	834	342
Light and heat	2,761	-	2,761	1,052
Insurance	3,477	-	3,477	3,241
Repairs and maintenance	521	-	521	160
Telephone and postage	5,044	-	5,044	5,331
Printing and stationery	5,508	-	5,508	1,976
Computer costs	7,286	-	7,286	10,473
Sundry expenses	412	-	412	330
Legal and professional fee	4,950	-	4,950	1,146
Accountancy fees	2,445	-	2,445	3,015
Depreciation	6,921	-	6,921	2,123
Bank charges	<u>119</u>	-	<u>119</u>	<u>5</u>
	<u>215,488</u>	-	<u>215,488</u>	<u>156,827</u>

All expenditure in the previous year was unrestricted.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

11. Staff costs

The cost of employing staff	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Wages and salaries	131,834	–	131,834	100,129
Social Security costs	5,263	–	5,263	3,801
Pension costs	5,543	–	5,543	1,150
	<u>142,640</u>	<u>–</u>	<u>142,640</u>	<u>105,080</u>

The average number of staff during the year amounted to 7 (2021: 6).

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

12. Trustee remuneration and the cost of key management personnel

The trustees received no remuneration or expenses during the current and previous year.

The total employee benefits of the key management personnel of the charity were £45,291 (2021: £38,824).

13. Realised Gains & losses on investment assets

	2022 £	2021 £
Gains/(losses) on Sale/Reorganisation of investments	<u>981</u>	<u>2,694</u>

14. Tangible Assets

	Computer Web Design	Fixtures and fittings	Office equipment & furniture £	Total £
Cost				
At 1 April 2021	22,331	1,280	57,642	81,253
Additions	–	–	–	–
At 31 March 2022	<u>22,331</u>	<u>1,280</u>	<u>57,642</u>	<u>81,253</u>
Depreciation				
At 1 April 2021	7,928	384	53,685	61,997
Charge for the year	4,800	128	1,993	6,921
Disposals	–	–	–	–
At 31 March 2022	<u>12,728</u>	<u>512</u>	<u>55,678</u>	<u>68,918</u>
Carrying amount				
At 31 March 2022	<u>9,603</u>	<u>768</u>	<u>1,964</u>	<u>12,335</u>
At 31 March 2021	<u>14,403</u>	<u>896</u>	<u>3,957</u>	<u>19,256</u>

**THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR
THE BLIND (LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

15. Investments

Quoted UK investments	2022	2021
Market value	£	£
At 1 April 2021	30,582	47,888
Additions to investments at cost	-	-
Disposals	-	(20,000)
Gain/(loss) on revaluation at 31 March 2022	981	2,694
At 31 March 2022	31,563	30,582

	2022	2021
	£	£
Historical cost at 31 March 2022	32,135	32,135

UK listed investments are represented by:

	2022	2021
	£	£
Investment trusts and unit trusts	31,563	30,582

15. Investments(continued)

The following investments individually make up more than 5% of the market value of total investments:

	£	%
Artemis High Income Fund MI Distribution Units	4,676	15
Fidelity Strategic Bond Fund Y Income Units	3,093	10
BMO MM Navigator Distribution C Income Units	4,605	15
BMO Responsible UK Income Fund 2	4,401	14
Unicorn UK Income Fund B	4,970	16
SL Inv. Global Absolute Return Strategy	3,598	11
Aviva Investors Strategic Bond Fund Income Units	2,910	9

16. Debtors

	2022	2021
	£	£
Other debtors and prepayments	40,663	51,563
	40,663	51,563

17. Investments - Deposits

	2022	2021
	£	£
Barclays Business Base rate Tracker	2	2

**THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank overdraft	–	–
Other taxes and social security	8,588	4,101
Other creditors	53,270	14,721
Pensions	7,505	4,149
	<u>69,363</u>	<u>22,971</u>

19. Unrestricted reserves

	Balance 01.04.21 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.22 £
Designated reserves					
Capital fund	19,256	–	(6,921)	–	12,335
Purchase fund	–	–	–	–	–
Total designated reserves	<u>19,256</u>	–	<u>(6,921)</u>	–	<u>12,335</u>
General funds					
Accumulated surplus	35,219	154,450	(225,519)	34,232	(1,618)
Total unrestricted funds	<u>54,475</u>	<u>154,450</u>	<u>(232,440)</u>	<u>34,232</u>	<u>10,717</u>

	Balance 01.04.20 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.21 £
Designated reserves					
Capital fund	28,945	–	(2,123)	(7,566)	19,256
Purchase fund	109,796	–	–	(109,796)	–
Total designated reserves	138,741	–	(2,123)	(117,362)	19,256
General funds					
Accumulated surplus	(71,606)	159,528	(170,065)	117,362	35,219
Total unrestricted funds	<u>67,135</u>	<u>159,528</u>	<u>(172,188)</u>	<u>–</u>	<u>54,475</u>

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 Accumulated Surplus is available for the charitable company to use for the purposes of the charitable company without restriction. The transfer represents an element of restricted reserves which could be used for general purposes.

**THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR
THE BLIND (LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

20. Restricted reserves

	Balance 01.04.21 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.22 £
Restricted reserves					
Equipment purchases	38,544	1,500	–	(34,232)	5,812
Total unrestricted funds	<u>38,544</u>	<u>1,500</u>	<u>–</u>	<u>(34,232)</u>	<u>5,812</u>

	Balance 01.04.20 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.21 £
Restricted reserves					
Equipment purchases	25,312	13,232	–	–	38,544
Total unrestricted funds	<u>25,312</u>	<u>13,232</u>	<u>–</u>	<u>–</u>	<u>38,544</u>

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

A number of grants contained elements which could be used towards the general purposes of the charity and these have been transferred to general reserves.

21. Commitments under Operating Leases

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

	2022 £	2021 £
Operating leases which expire:		
Within 1 year	32,994	27,920
Within 2 to 5 years	120,785	103,685
After more than 5 years	210,000	200,000
	<u>363,779</u>	<u>331,605</u>

22. Related Party Transactions

There were no related party transactions incurred during the year £nil (2021 : £nil) and £nil were outstanding to related parties at the balance sheet date £nil (2021 : £nil).

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

23. Analysis of net assets

	Unrestricted Income Fund £	Restricted Income Fund £	Balance at 31.03.22 £	Unrestricted Income Fund £	Restricted Income Fund £	Balance at 31.03.21 £
Tangible fixed assets	12,335	-	12,335	19,256	-	19,256
Investments	31,563	-	31,563	30,582	-	30,582
Current assets	36,182	5,812	41,994	16,289	49,863	66,152
Current liabilities	(69,363)	-	(69,363)	(22,974)	-	(22,974)
Total unrestricted funds	10,717	5,812	16,529	43,153	49,863	93,016

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Cost at 01.04.21	Purchased during year	Disposed of during year	Profit/ (loss) on Disposal	Cost @ 31.03.22	Market value at 31.03.22	Market value at 31.03.21
	£	£	£	£	£	£	£
Investment Trusts							
Artemis High Income Fund MI Distribution Units	4,850	-	-	-	4,850	4,676	4,606
Fidelity Strategic Bond Fund Y Income Units	2,839	-	-	-	2,839	3,093	3,028
BMO MM Navigator Distribution C Income Units	5,153	-	-	-	5,153	4,604	4,402
BMO Responsible UK Income Fund 2	4,184	-	-	-	4,184	4,401	4,073
Unicorn UK Income Fund B	4,737	-	-	-	4,737	4,970	4,681
SL Inv. Global Absolute Return Strategy	3,327	-	-	-	3,327	3,599	3,623
Aviva Investors Strategic Bond Fund Income Units	2,877	-	-	-	2,877	2,910	2,861
Aviva Property Feeder Inc Fund Class 2 Income Units	4,168	-	-	-	4,168	3,310	3,308
Total unrestricted funds	<u>32,135</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,135</u>	<u>31,563</u>	<u>30,582</u>

