

Charity
Commission

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 2023**

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

Mrs. L. Scanlan (Chair)
Mrs. J. Kent
Mr. K. Slowther
Mr. P. Carling
Mr. G. Hicks
Ms L Bell (resigned 21 November 2022)
Mr S Duffy (appointed 21 November 2022)
Ms S Gregg (appointed 21 November 2022)

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
East Suite, Ground Floor
Avalon House
St Catherine's Court
Sunderland
SR5 3XJ

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 2023

The council present this report together with the financial statements of the charitable company for the year ended 31 March 2023. 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:-:

Mrs. L. Scanlan	Mrs. J. Kent
Mr. K. Slowther	Mr. P. Carling
Mr. G. Hicks	Ms L Bell
Mr. S. Duffy	Ms S. Gregg

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 8 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 2023

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 decreased by £31,241 compared to the previous year. This was due to an decrease in market value of 2,243 and the disposal of investments to fund the charity's activities.

The income of the charitable company has increased during the year by £313,728 and expenditure by £46,184, which has produced a surplus of £187,830 compared to a deficit in the prior year of £76,490.

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 2023

5. Achievements and Performance

The Society was delighted to learn that its joint application to the National Lottery's Community Fund had been successful. £320,630 was awarded over a three-year period. Newcastle Vision Support, Hartlepool Vision Support and Sunderland and North Durham Royal Society for the Blind are three of the oldest charities working on behalf of visually impaired people in the United Kingdom and share the same ethos. The project will enable more people to access services including counselling, computer and IT mentoring and safeguarding. Part time Project staff will be appointed in order to deliver the services to many more people.

The Society also successfully applied to the National Lottery's Community Fund's "Know your own Neighbourhood" Fund and was awarded £45,000 towards the provision of services throughout County Durham. This fund was only available to organisations that hold a current National Lottery grant and work in certain areas of the United Kingdom. The funding will be received during 2023 and 2024.

The Barbour Foundation donated £10,000 to the Society and Newcastle Building Society donated £3,000. The Sir James Knott Trust donated £1,000 towards the Society's Platinum Jubilee Party. Sadly, Her Majesty, the Queen died on the day before the party. It was decided to go ahead with the event as all of the arrangements had been made and it gave the members of the Society an opportunity to express their gratitude for Queen Elizabeth II long reign.

During the year the Society applied to the City Council to become a recognised "Warm Space." The application was successful and £10,000 was received to cover the increased cost of heating the building and to host a great many people who called in for a hot drink and to keep warm during the cost-of-living crisis.

The two-year Contract the Society has with Durham County Council was extended for a further year and a 12-month contract to deliver the sight loss rehabilitation on behalf of Sunderland City Council was signed. Julie Anderson became a Rehabilitation Apprentice and is progressing extremely well.

Three Living With Sight Loss courses were held in Sunderland and proved to be extremely popular. Similar events will be organised throughout County Durham.

A new website was designed alongside a promotional video and is proving popular and attracts new members.

The Society organised a Volunteers' Induction event which was extremely popular and helped to give our Volunteers a greater understanding of what the charity does. It is planned to make this a regular event as and when we recruit more volunteers.

The Society launched a Men's Support Group for men who are visually impaired. The group meet monthly and enjoy presentations from a wide variety of speakers. A Diabetes Support Group was also launched but did not receive the same level of support.

On 16 November 2022 the trustees of the Houghton Le Spring and District Centre for the Blind resolved to dissolve the charity and in line with their constitution transfer the property and other assets to Sunderland and North Durham Royal Society for the Blind. The assets are expected to be approximately £228,500.

The challenges that lay ahead all focus around the need to attract more funding. There is an urgency in building up unrestricted reserves and ensuring cash flow does not continue to cause problems. The Chief Executive, along with the Board of Trustees, are exploring all options to increase incoming resources.

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 2023

6. Financial Review

The charitable company had a surplus of £204,359 at the year end.

The charity has restricted reserves of £17,795 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: 29.01.24

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 2023, 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
East Suite, Ground Floor
Avalon House
Sunderland
SR5 3XJ

Date: 29.1.24

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

UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and endowments					
Donations and legacies	4	248,630	30	248,660	14,319
Other trading activities	5	1,616	933	2,549	1,920
Investment income	6	228	–	228	822
Income from charitable activities	7	160,118	53,597	213,715	138,165
Other income	8	4,526	–	4,526	724
Total Income		415,118	54,560	469,678	155,950
Expenditure					
Expenditure on raising funds	9	17,694	–	17,694	17,933
Expenditure on charitable activities	10	224,873	37,038	261,911	215,488
Total expenditure		242,567	37,038	279,605	233,421
Net (Gain)/Loss on investments	13	2,243	–	2,243	(981)
Net Income		170,308	17,522	187,830	(76,490)
Transfers between Funds		5,539	(5,539)	–	–
Net Movement in Funds		175,847	11,983	187,830	(76,490)
Total funds brought forward at 1 April 2022		10,717	5,812	16,529	93,019
Total funds carried forward at 31 March 2023		186,564	17,795	204,359	16,529

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 2023

	Note	£	2023 £	2022 £
Fixed Assets				
Tangible fixed assets	14		228,670	12,335
Investments	15		322	31,563
			<u>228,992</u>	<u>43,898</u>
Current Assets				
Stocks		1,144		1,144
Debtors	16	62,196		40,663
Investments - deposits	17	2		2
Cash at bank		4,814		162
Cash in hand				23
		<u>68,156</u>		<u>41,994</u>
Creditors: amounts falling due within one year	18	<u>(92,789)</u>		<u>(69,363)</u>
Net Current Assets			<u>(24,633)</u>	<u>(27,369)</u>
Net (Liabilities)/Assets			<u>204,359</u>	<u>16,529</u>
Funds of the Charity				
Unrestricted funds	19		186,564	10,717
Restricted funds	20		17,795	5,812
Total Funds			<u>204,359</u>	<u>16,529</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 29-01-24 and are signed on their behalf by:

.....*L. Scanlan*..... 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 2023

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

The financial statements of the charity have been prepared on a going concern basis despite the fact that the charity had net current liabilities of £24,633 and was dependant on the continuing support of creditors. The trustees are confident that contracted service income and grant funding obtained for the forthcoming periods will enable the charity to continue its operations.

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 2023

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:

Freehold Property	2% straight line
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 2023

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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Membership income	1,924	–	1,924	2,725
Donations				
Trevor Bond	551	–	551	276
Collection Boxes	253	–	253	122
Other donations received	3,015	30	3,045	4,130
Leathersellers	2,000	–	2,000	–
Media Savy training	200	–	200	–
Persimmon Home Foundation	1,000	–	1,000	–
Houghton Blind Centre	228,500	–	228,500	–
Paul & Sue Lennon	132	–	132	–
Donation in lieu re Norman Catchside	220	–	220	–
Donation in lieu re Sylvester	285	–	285	–
Donation in lieu re Much Loved	156	–	156	–
Donation in lieu re Mary Anne Smith	125	–	125	–
Donation in lieu re Mr Allen	129	–	129	–
Donation in lieu re B Frobisher	140	–	140	–
Barbour foundation	–	–	–	1,500
Mayor's Charity Fund	–	–	–	818
Arnold Clark	–	–	–	1,000
Rothley Trust	–	–	–	1,000
Samuel Phillips	–	–	–	1,500
James Spraggon	–	–	–	173
Soroptomists	–	–	–	175
Inner Wheel Meeting	–	–	–	250
B Phillips	–	–	–	300
Tony Clarke	–	–	–	200
Ryhope Post Office	–	–	–	150
Legacies				
Mrs Geraldine Tasker	10,000	–	10,000	–
	<u>248,630</u>	<u>30</u>	<u>248,660</u>	<u>14,319</u>

In the previous year unrestricted income was £12,819 and restricted income was £1,500.

5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Fundraising events	1,469	933	2,402	1,562
Sales income	147	–	147	358
	<u>1,616</u>	<u>933</u>	<u>2,549</u>	<u>1,920</u>

All income 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 2023

6. Income from investments

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Dividends - equities	228	–	228	822
	<u>228</u>	<u>–</u>	<u>228</u>	<u>822</u>

All income received in the previous year was unrestricted.

7. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Resource Centre income	1,086	–	1,086	282
Rehabilitation services for beneficiaries	65,141	–	65,141	27,295
Service delivery in County Durham	39,450	–	39,450	39,450
Grants for specific activities				
Arnold Clarke	2,000	–	2,000	
Barbour foundation	5,000	–	5,000	10,000
CAF	400	–	400	–
National Lottery	–	50,457	50,457	–
NBTBA	–	2,140	2,140	–
Newcastle Building Society	3,000	–	3,000	–
Pocklington Trust	3,000	–	3,000	–
Screwfix Foundation	5,000	–	5,000	–
Sir James Knott Trust	–	1,000	1,000	–
Sunderland City Council	36,041	–	36,041	23,438
Awards For All	–	–	–	10,000
Hadrian Trust	–	–	–	1,000
The Joicey Trust	–	–	–	3,400
Province Durham	–	–	–	5,000
Reeds Grassroots via T&W Community Foundation	–	–	–	1,200
Royal Victoria Trust	–	–	–	5,000
Sir John Priestman Charity Trust	–	–	–	6,400
The Edward Gosling Trust	–	–	–	5,000
Vision & Hearing Counselling	–	–	–	700
	<u>160,118</u>	<u>53,597</u>	<u>213,715</u>	<u>138,165</u>

In the previous year unrestricted income was £138,165 and restricted income was £nil.

8. Other Income

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Sundry income	926	–	926	724
Rental income	3,600	–	3,600	–
	<u>4,526</u>	<u>–</u>	<u>4,526</u>	<u>724</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 2023

9. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Fundraising staff costs	17,964	–	17,694	17,933
	<u>17,964</u>	<u>–</u>	<u>17,694</u>	<u>17,933</u>

All expenditure in the previous year was unrestricted.

10. Expenditure on charitable activities

Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Services and support to beneficiaries				
Resource Centre costs	523	–	523	804
Development of service costs	57,996	–	57,996	50,218
Staff travel expenses	3,656	2,000	5,656	394
Volunteer expenses	715	166	881	–
Sight loss rehab staff costs	70,595	18,829	89,424	68,840
Sundry charitable expenses	13,332	7,214	20,546	11,093
	<u>146,817</u>	<u>28,209</u>	<u>175,026</u>	<u>131,349</u>
Management and administration of charity				
Staff costs	14,426	–	14,426	13,861
Rent	23,334	6,666	30,000	30,000
Rates and water	1,663	–	1,663	834
Light and heat	4,529	–	4,529	2,761
Insurance	3,211	–	3,211	3,477
Repairs and maintenance	394	–	394	521
Telephone and postage	4,655	–	4,655	5,044
Printing and stationery	4,014	–	4,014	5,508
Computer costs	4,037	–	4,037	7,286
Staff training	5,195	1,332	6,527	–
Sundry expenses	1,412	165	1,577	412
Promotion and advertising	2,994	666	3,660	–
Legal and professional fee	969	–	969	4,950
Accountancy fees	3,020	–	3,020	2,445
Depreciation	4,065	–	4,065	6,921
Bank charges	–	–	–	119
Interest payable and similar charges	138	–	138	–
	<u>224,873</u>	<u>37,038</u>	<u>261,911</u>	<u>215,488</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 2023

11. Staff costs

The cost of employing staff	Total 2023 £	Total 2022 £
Wages and salaries	155,730	131,834
Social Security costs	7,675	5,263
Pension costs	4,612	5,543
	<u>168,017</u>	<u>142,640</u>

The average number of staff during the year amounted to 8 (2022: 7).

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 £45,721 (2022: £45,291).

13. Realised Gains & losses on investment assets

	2023 £	2022 £
Gains/(losses) on Sale/Reorganisation of investments	<u>(2,243)</u>	<u>981</u>

14. Tangible Assets

	Freehold Property	Computer Web Design	Fixtures and fittings	Office equipment & furniture £	Total £
Cost					
At 1 April 2022	–	22,331	1,280	57,643	81,254
Additions	220,000	–	–	400	220,400
At 31 March 2023	<u>220,000</u>	<u>22,331</u>	<u>1,280</u>	<u>58,043</u>	<u>301,654</u>
Depreciation					
At 1 April 2022	–	12,728	512	55,679	68,919
Charge for the year	–	2,880	128	1,057	4,065
At 31 March 2023	<u>–</u>	<u>15,608</u>	<u>640</u>	<u>56,736</u>	<u>72,984</u>
Carrying amount					
At 31 March 2023	<u>220,000</u>	<u>6,723</u>	<u>640</u>	<u>1,307</u>	<u>228,670</u>
At 31 March 2022	<u>–</u>	<u>9,603</u>	<u>768</u>	<u>1,964</u>	<u>12,335</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

15. Investments

Quoted UK investments Market value	2023 £	2022 £
At 1 April 2022	31,563	30,582
Additions to investments at cost	31,703	–
Disposals	(60,700)	–
Gain/(loss) on revaluation at 31 March 2023	(2,244)	981
At 31 March 2023	<u>322</u>	<u>31,563</u>

	2023 £	2022 £
Historical cost at 31 March 2023	<u>408</u>	<u>32,135</u>

UK listed investments are represented by:

	2023 £	2022 £
--	-----------	-----------

Investment trusts and unit trusts	<u>322</u>	<u>31,563</u>
-----------------------------------	------------	---------------

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

Aviva Investors Property Feeder Inc Fund Class 2	<u>322</u>	<u>100</u>
--	------------	------------

16. Debtors

	2023 £	2022 £
Other debtors and prepayments	<u>62,196</u>	<u>40,663</u>
	<u>62,196</u>	<u>40,663</u>

17. Investments - Deposits

	2023 £	2022 £
Barclays Business Base rate Tracker	<u>2</u>	<u>2</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank overdraft		–
Other taxes and social security	9,889	8,588
Other creditors	74,422	53,270
Pensions	8,478	7,505
	<u>92,789</u>	<u>69,363</u>

19. Unrestricted reserves

	Balance 01.04.22	Incoming Resources	Outgoing Resources	Transfers	Balance 31.03.23
	£	£	£	£	£
Designated reserves					
Capital fund	12,335	220,000	(4,065)	400	228,670
Total designated reserves	12,335	220,000	(4,065)	400	228,670
General funds					
Accumulated surplus	(1,618)	195,118	(240,745)	5,139	(42,106)
Total unrestricted funds	<u>10,717</u>	<u>415,118</u>	<u>(244,810)</u>	<u>5,539</u>	<u>186,564</u>
	Balance 01.04.21	Incoming Resources	Outgoing Resources	Transfers	Balance 31.03.22
	£	£	£	£	£
Designated reserves					
Capital fund	19,256	–	(6,921)	–	12,335
Total designated reserves	19,256	–	(6,921)	–	12,335
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>

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 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 2023

20. Restricted reserves

	Balance 01.04.22 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.23 £
Restricted reserves					
Equipment purchases	5,812	–	–	–	5,812
Event Activities	–	4,103	(2,379)	(539)	1,185
National lottery	–	50,457	(34,659)	(5,000)	10,798
Total unrestricted funds	<u>5,812</u>	<u>54,560</u>	<u>(37,038)</u>	<u>(5,539)</u>	<u>17,795</u>

	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>

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.

Event activities includes a donation from NBTBA a towards the provision of sporting activities to members, a donation from Sir James Knott trust to provide a Jubilee party together with funds raised for other trips and parties. The transfer to general reserves represents the management charges involved in providing these activities.

National Lottery Community Funding was obtained during the year to support the operations of the charity. The transfer to general reserves represents the contribution towards management costs available under the grant.

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:

	2023 £	2022 £
Operating leases which expire:		
Within 1 year	32,994	32,994
Within 2 to 5 years	120,785	120,785
After more than 5 years	180,000	210,000
	<u>333,779</u>	<u>363,779</u>

22. Related Party Transactions

There were no related party transactions incurred during the year £nil (2022 : £nil) and £nil were outstanding to related parties at the balance sheet date (2022 : £nil).

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

23. Analysis of net assets

	Unrestricted Income Fund £	Restricted Income Fund £	Balance at 31.03.23 £	Unrestricted Income Fund £	Restricted Income Fund	Balance at 31.03.22 £
Tangible fixed assets	228,670	-	228,670	12,335	-	12,335
Investments	322	-	322	31,563	-	31,563
Current assets	50,361	17,795	68,156	36,182	5,812	41,994
Current liabilities	(92,789)	-	(92,789)	(69,363)	-	(69,363)
Total unrestricted funds	<u><u>186,564</u></u>	<u><u>17,795</u></u>	<u><u>204,359</u></u>	<u><u>10,717</u></u>	<u><u>5,812</u></u>	<u><u>16,529</u></u>

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Cost at 01.04.22	Purchased during year	Disposed of during year	Profit/ (loss) on Disposal	Cost @ 31.03.23	Market value at 31.03.23	Market value at 31.03.22
	£	£	£	£	£	£	£
Investment Trusts							
Artemis High Income Fund MI Distribution Units	4,850		(4,374)	(476)	-	-	4,676
Fidelity Strategic Bond Fund Y Income Units	2,839		(2,740)	(99)	-	-	3,093
BMO MM Navigator Distribution C Income Units	5,153		(2,799)	(2,354)	-	-	4,604
BMO Responsible UK Income Fund 2	4,184		(4,534)	350	-	-	4,401
Unicorn UK Income Fund B	4,737		(4,361)	(376)	-	-	4,970
SL Inv. Global Absolute Return Strategy	3,327		(4,573)	1,246	-	-	3,599
Aviva Investors Strategic Bond Fund Income Units	2,877		(3,418)	541	-	-	2,910
Aviva Property Feeder Inc Fund Class 2 Income Units	4,168		(3,008)	(752)	408	322	3,310
Investment fund cash park	-	3,008	(3,008)	-	-	-	-
Legal & General Future World ESG UK Index Fund I Acc	-	6,629	(6,456)	(173)	-	-	-
Vanguard U.K. Investment Grade Bond Index Fund GBP Acc	-	1,143	(1,106)	(37)	-	-	-
Legal and General Short Dated Sterling Corporate Bond Index Fund (I) - Accumulation	-	2,288	(2,262)	(26)	-	-	-
Vanguard ESG Developed World All Cap Equity Index Fund (UK) GBP Acc	-	12,629	(12,362)	(267)	-	-	-
Vanguard Global Bond Index Fund GBH Hedged Acc	-	1,144	(1,123)	(21)	-	-	-
Royal London Emerging Markets ESG Leaders Equity Tracker Fund Class Z Accumulation	-	3,434	(3,235)	(199)	-	-	-
Vanguard U.K. Government Bond Index Fund GBP Acc	-	1,428	(1,343)	(85)	-	-	-
Total unrestricted funds	32,135	31,703	(60,702)	(2,728)	408	322	31,563

