

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 2024**

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. A. Curtis
Mr. P. Carling
Mr. G. Hicks
Mr S Duffy
Ms S Gregg

Secretary

Mr. P. Carling

CEO

Mr. R. Wood

Registered office

53 St Lukes Terrace
Pallion
Sunderland
SR4 6NF

Bankers

The Co-operative Bank plc
5/6 Fawcett Street
Sunderland
SR1 1RF

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. G. Johnston
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 2024

The council present this report together with the financial statements of the charitable company for the year ended 31 March 2024. 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
Ms S. Gregg	Mr. P. Carling
Mr. G. Hicks	Mr. A. Curtis
Mr. S. Duffy	

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 a maximum of 7 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 2024

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 has remained the same as the previous year.

The income of the charitable company has decreased during the year by £194,046 and expenditure by £12,858, which has produced a surplus of £8,885 compared to £187,830 in the prior year.

Reserves Policy

The trustees have set a reserves policy which aims to maintain the general reserves at the equivalent of a minimum of six months expenditure.

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 2024

5. Achievements and Performance

The financial year has been difficult trying to ensure that sufficient income was raised in order to continue to provide the many services that members rely on and to begin the process of building up unrestricted financial reserves. The Trustees have met regularly to monitor progress and to explore areas where savings could be made. The goodwill shown by so many funders has been greatly appreciated.

During the year, the Society received a bequest of £46,592 from Mr Anthony Turner. Legacies are extremely welcome, and it is a sad fact that those making the bequest can no longer be thanked directly.

The One Vision project continues to be funded by the National Lottery Community Fund and is a partnership project with Newcastle Vision Support and Hartlepool Vision Support. During the year £109,268 was received and shared equally between the partners. The One Vision Project enables each organisation to provide IT and Assistive Technology training, access to a professional Counselling scheme and access to Safeguarding. Feedback from service users continues to be extremely positive.

During the year the Warm Spaces project funded by Sunderland City Council was replaced by the Links for Life project. The Society applied for two grants, one to repair the roof of our building at 53, St Luke's Terrace, Pallion, Sunderland (£16,000) and the other to cover the cost of all of the events and activities held at Pallion (£17,500).

The contract to deliver support services to people who are visually impaired and living in County Durham was once again extended. The contract is valued at over £40,000.

A Coronation Party was held on 4th May 2023 to celebrate the coronation of King Charles III. This was very well attended by members and enjoyed by all.

Three Living With Sight Loss courses were held in Sunderland during the year and two in County Durham. These are always well attended and provide an excellent opportunity for newly diagnosed people to come together to receive information on all of the services available to them in a relaxed and friendly environment.

The sudden and unexpected decision by Barclays Bank to close the Society's accounts with no notice caused great problems for the Society. Not only were invoices unpaid, grants and donations could not be banked. The Society was extremely relieved and grateful to the Co-operative Bank for enabling the Society to open an account with them.

In October 2023, Barbara Church retired as a Rehabilitation Worker. We shall always be grateful to Barbara for enabling the Society to provide a professional Sight Loss Rehabilitation service on behalf of Sunderland City Council. Julie Anderson and Dale Burns-Maddison are progressing well as Rehabilitation Worker Apprentices.

A successful Sensory Exhibition was held in Sunderland City Hall on 4th October 2023 and was well attended. It is intended to make this a regular event alternating between Sunderland and County Durham.

The Trustees along with the Chief Executive Officer continue to prioritise the building up of unrestricted reserves. During forthcoming financial years strenuous efforts will continue to be made in order to achieve the acknowledged outcome.

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 2024

6. Financial Review

The charitable company had total reserves of £213,244 at the year end.

The charity has restricted reserves of £39,517 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: 7.3.26

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 2024, 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: 8.3.24

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

UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income and endowments					
Donations and legacies	4	57,568	14,042	71,610	248,660
Other trading activities	5	2,931	-	2,931	2,549
Investment income	6	(7)	-	(7)	228
Income from charitable activities	7	143,417	46,600	190,017	213,715
Other income	8	11,081	-	11,081	4,526
Total Income		214,990	60,642	275,632	469,678
Expenditure					
Expenditure on raising funds	9	18,118	-	18,118	17,694
Expenditure on charitable activities	10	217,709	30,920	248,629	261,911
Total expenditure		235,827	30,920	266,747	279,605
Net (Gain)/Loss on investments	13	-	-	-	2,243
Net Income		(20,837)	29,722	8,885	187,830
Transfers between Funds		8,000	(8,000)	-	-
Net Movement in Funds		(12,837)	21,722	8,885	187,830
Total funds brought forward at 1 April 2023		186,564	17,795	204,359	16,529
Total funds carried forward at 31 March 2024		173,727	39,517	213,244	204,359

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 2024

	Note	£	2024 £	2023 £
Fixed Assets				
Tangible fixed assets	14		220,695	228,670
Investments	15		322	322
			<u>221,017</u>	<u>228,992</u>
Current Assets				
Stocks		1,144		1,144
Debtors	16	85,178		62,196
Investments - deposits	17	-		2
Cash at bank		340		4,814
Cash in hand		172		-
		<u>86,834</u>		<u>68,156</u>
Creditors: amounts falling due within one year	18	(94,607)		(92,789)
Net Current Assets			(7,773)	(24,633)
Net (Liabilities)/Assets			<u>213,244</u>	<u>204,359</u>
Funds of the Charity				
Unrestricted funds	19		173,727	186,564
Restricted funds	20		39,517	17,795
Total Funds			<u>213,244</u>	<u>204,359</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 7.3.24 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 2024

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 £7,773 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 2024

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 2024

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 2024

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Membership income	1,595	-	1,595	1,924
Donations				
P Richardson	(2,075)	-	(2,075)	-
Visionaid Tech Ltd	50	-	50	-
Collection towards training kitchen	-	14,042	14,042	-
Leslie Butler	1,195	-	1,195	-
Roseline Foundation	500	-	500	-
TA Webb	127	-	127	-
Donation in memory of Mrs E Royal	200	-	200	-
S Dennis donations in lieu of flowers	119	-	119	-
Hadrian Trust	1,000	-	1,000	-
JH Burn Charity Trust	500	-	500	-
Lorraine Taylor donation via D Ridley	121	-	121	-
Seaburn Rotary Club	5,000	-	5,000	-
E Dobie in lieu of flowers	125	-	125	-
Ashley Sutherland	330	-	330	-
Trevor Bond	-	-	-	551
Collection Boxes	351	-	351	253
Other donations received	1,736	-	1,736	3,045
Leathersellers	-	-	-	2,000
Media Savy training	-	-	-	200
Persimmon Home Foundation	-	-	-	1,000
Houghton Blind Centre	-	-	-	228,500
Paul & Sue Lennon	-	-	-	132
Donation in lieu re Norman Catcheside	-	-	-	220
Donation in lieu re Sylvester	-	-	-	285
Donation in lieu re Much Loved	-	-	-	156
Donation in lieu re Mary Anne Smith	-	-	-	125
Donation in lieu re Mr Allen	-	-	-	129
Donation in lieu re B Frobisher	-	-	-	140
Legacies				
Mrs Geraldine Tasker	102	-	102	10,000
Mr Anthony Turner	46,592	-	46,592	-
	<u>57,568</u>	<u>14,042</u>	<u>71,610</u>	<u>248,660</u>

In the previous year unrestricted income was £248,630 and restricted income was £30.

5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fundraising events	2,931	-	2,931	2,402
Sales income	-	-	-	147
	<u>2,931</u>	<u>-</u>	<u>2,931</u>	<u>2,549</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 2024

6. Income from investments

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Dividends - equities	(8)	-	(8)	228
Bank interest	1	-	1	-
	<u>(7)</u>	<u>-</u>	<u>(7)</u>	<u>228</u>

All income received in the previous year was unrestricted.

7. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Resource Centre income	2,093	-	2,093	1,086
Rehabilitation services for beneficiaries	36,220	-	36,220	65,141
Service delivery in County Durham	40,416	-	40,416	39,450
Grants for specific activities				
Catherine Cookson	1,000	-	1,000	-
Community Foundation	15,000	-	15,000	-
Hadrian Trust	1,000	-	1,000	-
Arnold Clarke	-	-	-	2,000
Barbour foundation	-	-	-	5,000
CAF	-	-	-	400
National Lottery	26,000	109,268	135,268	122,347
Less due to Hartlepool Vision	-	(35,084)	(35,084)	(33,445)
Less due to Newcastle Vision	-	(35,084)	(35,084)	(38,445)
NBTBA	-	-	-	2,140
Newcastle Building Society	-	-	-	3,000
Pocklington Trust	6,000	-	6,000	3,000
Screwfix Foundation	-	-	-	5,000
Sir James Knott Trust	-	-	-	1,000
Sunderland City Council	15,688	7,500	23,188	36,041
	<u>143,417</u>	<u>46,600</u>	<u>190,017</u>	<u>213,715</u>

In the previous year unrestricted income was £160,118 and restricted income was £53,597.

8. Other Income

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Sundry income	431	-	431	926
Rental income	10,650	-	10,650	3,600
	<u>11,081</u>	<u>-</u>	<u>11,081</u>	<u>4,526</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 2024

9. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fundraising staff costs	18,118	-	18,118	17,694
	<u>18,118</u>	<u>-</u>	<u>18,118</u>	<u>17,694</u>

All expenditure in the previous year was unrestricted.

10. Expenditure on charitable activities

Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Services and support to beneficiaries				
Resource Centre costs	1,530	725	2,255	523
Development of service costs	51,040	-	51,040	57,996
Staff travel expenses	6,245	2,298	8,543	5,656
Volunteer expenses	280	173	453	881
Sight loss rehab staff costs	63,519	18,731	82,250	89,424
Sundry charitable expenses	8,581	3,333	11,914	20,546
				175,026
Management and administration of charity				
Staff costs	23,009	-	23,009	14,426
Rent	25,000	5,000	30,000	30,000
Rates and water	1,375	-	1,375	1,663
Light and heat	4,036	-	4,036	4,529
Insurance	2,454	-	2,454	3,211
Repairs and maintenance	1,285	-	1,285	394
Telephone and postage	5,807	-	5,807	4,655
Printing and stationery	2,526	-	2,526	4,014
Computer costs	4,559	-	4,559	4,037
Staff training	889	-	889	6,527
Sundry expenses	923	-	923	1,577
Promotion and advertising	(660)	660	-	3,660
Legal and professional fee	1,576	-	1,576	969
Accountancy fees	2,896	-	2,896	3,020
Depreciation	7,975	-	7,975	4,065
Bank charges	30	-	30	-
Interest payable and similar charges	1,507	-	1,507	138
Interest on late payment of PAYE	1,327	-	1,327	-
	<u>217,709</u>	<u>30,920</u>	<u>248,629</u>	<u>261,911</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 2024

11. Staff costs

The cost of employing staff	Total 2024 £	Total 2023 £
Wages and salaries	162,264	155,730
Social Security costs	7,135	7,675
Pension costs	4,468	4,612
	<u>173,867</u>	<u>168,017</u>

The average number of staff during the year amounted to 8 (2023: 8).

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 £43,921 (2023: £43,786).

13. Realised Gains & losses on investment assets

	2024 £	2023 £
Gains/(losses) on Sale/Reorganisation of investments	<u>-</u>	<u>(2,243)</u>

14. Tangible Assets

	Freehold Property	Computer Web Design	Fixtures and fittings	Office equipment & furniture £	Total £
Cost					
At 1 April 2023	220,000	22,331	1,280	58,043	301,654
Additions	-	-	-	-	-
At 31 March 2024	<u>220,000</u>	<u>22,331</u>	<u>1,280</u>	<u>58,043</u>	<u>301,654</u>
Depreciation					
At 1 April 2023	-	15,608	640	56,736	72,984
Charge for the year	4,400	2,880	128	567	7,975
At 31 March 2024	<u>4,400</u>	<u>18,488</u>	<u>768</u>	<u>57,303</u>	<u>80,959</u>
Carrying amount					
At 31 March 2024	<u>215,600</u>	<u>3,843</u>	<u>512</u>	<u>740</u>	<u>220,695</u>
At 31 March 2023	<u>220,000</u>	<u>6,723</u>	<u>640</u>	<u>1,307</u>	<u>228,670</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

15. Investments

Quoted UK investments Market value	2024 £	2023 £
At 1 April 2023	322	31,563
Additions to investments at cost	-	31,703
Disposals	-	(60,700)
Gain/(loss) on revaluation	-	(2,244)
At 31 March 2024	<u>322</u>	<u>322</u>

	2024 £	2023 £
Historical cost at 31 March 2024	<u>408</u>	<u>408</u>

UK listed investments are represented by:	2024 £	2023 £
Investment trusts and unit trusts	<u>322</u>	<u>322</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>322</u>
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16. Debtors

	2024 £	2023 £
Other debtors and prepayments	85,178	62,196
	<u>85,178</u>	<u>62,196</u>

17. Investments - Deposits

	2024 £	2023 £
Barclays Business Base Rate Tracker	-	2
	<u>-</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 2024

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	16,426	9,889
Other creditors	68,319	74,422
Pensions	9,862	8,478
	<u>94,607</u>	<u>92,789</u>

19. Unrestricted reserves

	Balance 01.04.23	Incoming Resources	Outgoing Resources	Transfers	Balance 31.03.24
	£	£	£	£	£
General funds					
Accumulated surplus	186,564	214,990	(235,827)	8,000	173,727
Total unrestricted funds	<u>186,564</u>	<u>214,990</u>	<u>(235,827)</u>	<u>8,000</u>	<u>173,727</u>
	Balance 01.04.22	Incoming Resources	Outgoing Resources	Transfers	Balance 31.03.23
	£	£	£	£	£
General funds					
Accumulated surplus	10,717	415,118	(244,810)	5,539	186,564
Total unrestricted funds	<u>10,717</u>	<u>415,118</u>	<u>(244,810)</u>	<u>5,539</u>	<u>186,564</u>

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 income 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 2024

20. Restricted reserves

	Balance 01.04.23 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.24 £
Restricted reserves					
Equipment purchases	5,812	21,542	-	-	27,354
Event Activities	1,185	-	-	-	1,185
National lottery	10,798	39,100	(30,920)	(8,000)	10,978
Total unrestricted funds	<u>17,795</u>	<u>60,642</u>	<u>(30,920)</u>	<u>(8,000)</u>	<u>39,517</u>

	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>

Equipment purchases are grants and donations received from The National Lottery, Independence at Home, The Royal Victoria Trust, Sunderland City Council, The Barbour Foundation and a crowdfunding campaign 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:

	2024 £	2023 £
Operating leases which expire:		
Within 1 year	30,955	32,994
Within 2 to 5 years	121,433	120,785
After more than 5 years	150,000	180,000
	<u>302,388</u>	<u>333,779</u>

22. Related Party Transactions

During the year there were advances on loans from certain employees of £19,226 (2023: £29,126) and amounts repaid by the charity of £9,608 (2023: £6,806). The amount due to the employees at the year end was £53,729 (2023: £44,111).

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

22. Related Party Transactions (continued)

During the year amounts of £5,000 (2023: £nil) were repaid to a trustee. The balance due to the trustee at the year end was £nil (2023: £5,000).

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

23. Analysis of net assets

	Unrestricted Income Fund £	Restricted Income Fund £	Balance at 31.03.24 £	Unrestricted Income Fund £	Restricted Income Fund	Balance at 31.03.23 £
Tangible fixed assets	220,695	-	220,695	228,670	-	228,670
Investments	322	-	322	322	-	322
Current assets	47,317	39,517	86,834	50,361	17,795	68,156
Current liabilities	(94,607)	-	(94,607)	(92,789)	-	(92,789)
Total unrestricted funds	<u>173,727</u>	<u>39,517</u>	<u>213,244</u>	<u>186,564</u>	<u>17,795</u>	<u>204,359</u>

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Cost at 01.04.23	Purchased during year	Disposed of during year	Profit/ (loss) on Disposal	Cost @ 31.03.24	Market value at 31.03.24	Market value at 31.03.23
	£	£	£	£	£	£	£
Investment Trusts							
Aviva Property Feeder Inc Fund Class 2 Income Units	408	-	-	-	408	322	322
Total unrestricted funds	<u>408</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>408</u>	<u>322</u>	<u>322</u>