

**Company registration number: 03053277**  
**Charity registration number: 1047257**

**The Sheffield Royal Society for the Blind**  
**Annual Report and Financial Statements**  
**Year ended 30 June 2022**



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**Annual Report and Financial Statements**  
**Year ended 30 June 2022**

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## **The Sheffield Royal Society for the Blind**

### **Report of the Trustees for the year ended 30 June 2022**

The trustees (who are also directors of The Sheffield Royal Society for the Blind (SRSB) for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

#### **Reference and Administration Details**

**Charity registration number:** 1047257

**Company registration number:** 03053277

**Patron:** The Earl of Scarbrough DL

**Directors and Trustees:** Mr R A Frost (Chairman)  
Mr S G Blacksell  
Mr B S Campbell (Resigned 3<sup>rd</sup> February 2022)  
Mr E Hill  
Mrs K M Hulse  
Mr P W Lee (Deceased 29<sup>th</sup> October 2021)  
Mr R J Nolan  
Mrs C J Pattison  
Mr D W Shepherd (Resigned 15<sup>th</sup> November 2022)  
Mr N Wragg OBE  
Ms D Kaur (Appointed 5<sup>th</sup> May 2022)  
Mr G Smith (Appointed 20<sup>th</sup> November 2022)

**Ambassadors:** Mr A P Cooper  
Mr J Campbell  
Dr S Dunkley (Until 23<sup>rd</sup> November 2021)  
Mrs A Murphy (Deceased 23<sup>rd</sup> December 2022)  
Mr S Wheatcroft  
Mr M Skelton

**Chief Executive:** Mrs J Ardern

**Registered Office:** 5 Mappin Street,  
Sheffield,  
S1 4DT

**Bankers:** Virgin Money  
Fargate  
Sheffield  
S1 1LL

**Auditors:** Hawsons Chartered Accountants  
Statutory Auditor  
Pegasus House  
463a Glossop Road  
Sheffield  
S10 2QD

# **The Sheffield Royal Society for the Blind**

## **Report of the Trustees for the year ended 30 June 2022 (continued)**

### **Reference and Administration Details (continued)**

#### **Solicitors:**

DLA Piper UK LLP  
1 St Paul's Place  
Sheffield  
S1 2JX

Wrigleys Solicitors LLP  
Derwent House  
150 Arundel Gate  
Sheffield  
S1 2FN

#### **Investment managers:**

Investec Wealth & Investment Limited  
Beech House  
61 Napier Street  
Sheffield  
S11 8HA



## **The Sheffield Royal Society for the Blind**

### **Report of the Trustees for the year ended 30 June 2022 (Continued)**

#### **Trustee's Report**

The trustees (who are directors of the charitable company for the purpose of the Companies Act) present their report (incorporating the Strategic Report) together with the financial statements for the year ended 30 June 2022.

#### **Objectives and policies**

The charitable company is established to support people who are blind or who have a substantial visual impairment. SRSB provides opportunity, support, friendship and services to blind and partially sighted people across the Sheffield City Region, helping them to achieve whatever they wish to do and whatever they aspire to be.

Whilst we are an independent charity, we also work closely with government departments, local authorities, national charities, local charities and support groups to enable blind and partially sighted people across Sheffield City Region to receive the most suitable support in an efficient manner.

The objects of the charity are set out in the governing document of the charitable company, its Articles of Association which were reviewed and updated in 2017, being adopted by Special Resolution at an Extraordinary General Meeting of the company on 27 April 2017.

#### **Organisation**

The charitable company is controlled by the Board of Trustees and is divided into four sectors of operation, namely:

- Headquarters based at 5 Mappin Street, Sheffield providing social and activities centre, equipment centre, community advice service and administration.
- Rotherham Sight and Sound, based at 8 Ship Hill, Rotherham providing social and activities centre, equipment centre and community advice service.
- Cairn Home, being a residential care home at 58 Selborne Road, Crosspool, Sheffield, providing accommodation for elderly visually impaired people.
- Overend Cottages – Four properties for independent living, adjacent to Cairn Home, let to blind and partially sighted people.

#### **Trustee's induction and training**

Existing trustees select members of the board taking due account of the need to maintain a wide and relevant skills base on the board. Recruitment has traditionally been by word of mouth but alternative methods of recruitment may be considered in the future.

Existing trustees are already familiar with the work that the charity undertakes but a number of these trustees have also undertaken the general induction training and visual impairment awareness training sessions which are regularly held for all new staff and volunteers. Feedback from trustees on the value of these training sessions has been very positive. All new trustees will undertake this training in addition to being briefed by the Chairman and General Manager on the obligations of the trustees, the charitable company's governing document being its Memorandum and Articles of Association, the operational and organisation structure, the current financial position, future plans and any other relevant matters of significance such as current major projects.

#### **Review of the year**

Throughout the year under review the charity has continued to operate from its Mappin Street Centre and Cairn Home as well as providing services in Rotherham under contract with Rotherham Metropolitan Borough Council (RMBC).

## **The Sheffield Royal Society for the Blind**

### **Report of the Trustees for the year ended 30 June 2022 (Continued)**

#### **Coming out of the Pandemic**

Throughout the period under review COVID was still having an impact on our services. Initially, activities were still curtailed and the majority remained online. Staff and visitors to the centres were still testing and whilst all support services continued, our doors remained closed and we worked on an appointment only basis. Towards the end of the year things were slowly returning to what was to become our new 'normal'.

Like all care homes, Cairn Home continued to face many challenges but staff and residents remained resilient throughout.

The impact on our income continued throughout the year under review. Community Fundraising was limited during the first half of the year and our focus was still very much on grants and trusts. Slowly things started to improve and we managed to finally hold our 160th (+1) anniversary dinner in September, despite being a year late it was a great celebration of what our charity has achieved over the last 160 years.

#### **Mappin Street Centre**

At the start of the year under review, life was still far from normal, staff were still working in a hybrid way to limit numbers in the centre and many of our activities remained online, but very slowly things were changing. As we gradually began to introduce some face to face sessions we soon realised that many of our clients had lost confidence and were still very nervous of going out and socialising, we had to acknowledge that things weren't going to change overnight and the road out of the pandemic would be a long one. We continued with many of our virtual groups, we ran several telephone friendship groups throughout the week and we had a team of volunteer befrienders carrying out over 300 calls a week giving our clients much needed social interaction. We continued to send out our weekly activity packs and our Looking Ahead course remained online. Our Community Advice Officers steadily started to resume home visits, supporting people living with sight loss, offering advice on services, benefits and equipment. The risk of COVID was still ever present and we continued to assess the risks, comply with guidelines and take whatever precautions we felt necessary.

As the year progressed we gradually introduced more and more activities, we kept groups small and safe. We soon realised that this new way of working gave clients more confidence, greater opportunities and helped them develop new skills, whilst still allowing them to build new connections and friendships. As an organisation it allowed us to work in a more structured and safer way yet still enabled us to be flexible and responsive to the ever-changing world we now live in. We made the decision not to return to our old model of working. By early 2022 we had developed a wide range of activities including snooker, shooting, painting and horse riding. We started to hold regular coffee mornings, social activities and support groups.

We continued to offer advice on equipment and technology. As the year progressed we returned to face to face appointments. We received funding to purchase accessible tablets to enable more clients to get online.

Our Visual Impairment Awareness Training gradually moved back to face to face. We continued to do regular sessions with students from various faculties including Medicine, Improving Access to Psychological Therapy (IAPT) and Sports Science. Our Looking Ahead course also returned to face to face. We have developed links with Sheffield City Council and Disability Sheffield and have run several focus groups and consultations with clients on subjects that could be pertinent to them including street clutter and taxi travel.

Our staff team increased as we found clients' needs were more complex, poor emotional and mental health became common themes and we made the decision to employ a counsellor to work alongside our Emotional Support Officer, we also added to our team of Community Advice Officers. In April 2022 we finally ceased COVID testing for visitors to the centres, this allowed us to reopen our café and our doors, allowing us to develop more in-house activities across both centres. The café has become a real social hub, with many clients now meeting up weekly.

## **The Sheffield Royal Society for the Blind**

### **Report of the Trustees for the year ended 30 June 2022 (Continued)**

#### **Mappin Street Centre (continued)**

Volunteer roles had unfortunately reduced during the pandemic when many in person services were suspended, however gradually numbers began to increase. We already had a team of telephone befrienders who had worked tirelessly throughout the pandemic and we realised this service would continue to be needed. We employed a Befriending Coordinator to develop the service and she is now working with volunteers who want to be community befrienders or sighted guides. Volunteers are also now back involved in activities, training and fundraising. We hold regular monthly volunteer coffee mornings which has helped us to provide better support and training for the team.

#### **Rotherham**

During the year under review the charity continued to operate a centre, based at 8 Ship Hill, Rotherham supporting people in the RMBC area. Throughout the period staff continued to support clients with benefit claims, emotional support and with advice around specialist equipment. Home visits resumed and by April we were welcoming small groups back into the centre. Crafts, bingo, coffee mornings are just some of the regular activities that run weekly. We also built links with the British Sign Language (BSL) community and now have a regular social group for Deaf people.

The service was originally funded by Rotherham Council under a two-year contract in 2017, this was extended for a further two years with an option for the council to renew for a third year which they did. In March 2022 RMBC awarded a two-year grant taking the funding to March 2024. We continue to develop our relationship with RMBC and they have been very supportive throughout the last year.

In January we were able to restart our fundraising appeal for the refurbishment of our Ship Hill premises. As well as modernising the building, the main aim of the project is to make the centre accessible by installing a ramped entrance and a lift to all floors. Rising building costs and increased timescales has unfortunately led to the project now being broken down into three phases. The first phase is due to start early 2023.

#### **Cairn Home**

Throughout the pandemic Cairn Home continued to deliver the highest level of care to its residents. During the year in question the risk of COVID still remained ever present. Despite residents and staff being fully vaccinated and a good testing regime in place, the home still encountered several outbreaks but thankfully all residents and staff recovered well. Amanda Dennett has settled well into the role of Home Manager and has guided the staff team through the challenges the year has brought.

The physical environment within the home has continued to be maintained to a high standard, work has started on refurbishment of the ensuite bathrooms. The garden has continued to be developed and now has a greenhouse and vegetable plot where the residents enjoy cultivating a variety of fruit and vegetables.

#### **Future strategy**

We merged the Service Development and Fundraising Committees and formed the Operations Committee, this continues to meet quarterly under the Chairmanship of Catherine Pattison.

Towards the end of the year under review we began work on developing a new strategic plan. The pandemic had given the organisation a chance to step back and re-evaluate how we work and we felt it was a perfect opportunity to look at how we can improve our services to meet the ever-changing needs of our clients. We want to ensure clients have some influence and input in the services that affect them and others living with sight loss. We want to continue to promote independence whilst still ensuring our clients feel part of a community that supports their needs. We will be launching our new strategy in Spring 2023.

Throughout the year we continued to develop our new database and this will now be implemented in November 2022. This will hopefully help us improve how we work in areas such as monitoring, fundraising and communicating with clients. We are also working with MCI, who manage our IT Support, on a strategy to consolidate our infrastructure which will hopefully reduce risks, improve performance and save money long term.

## **The Sheffield Royal Society for the Blind**

### **Report of the Trustees for the year ended 30 June 2022 (Continued)**

#### **Future strategy (continued)**

The main challenge for the Society throughout the year in question has continued to be loss of income. As things slowly started to improve we were suddenly faced with the war in Ukraine and now the cost of living crisis which will significantly impact on funds over the next couple of years. Legacies continue to provide valuable income and we have still managed to offer our free will service during the year.

Joanne Ardern took over the role of CEO from Steve Hambleton in January 2022, Steve having retired after 21 years' service. We have continued to have regular transition meetings to support Joanne in her new role.

#### **Going Concern**

The charity has continued to work flexibly and creatively. We have developed a new style of working that will enable us to move forward and keep pace with the ever-changing needs of our clients.

Despite some fluctuation, the income from investments has recovered almost to pre COVID levels.

The Trustees do not believe that there are any material uncertainties which cast significant doubt on the ability of the charity to continue as a going concern.

#### **Financial review**

The funds of the charitable company have been applied throughout the year as follows:

1. The operations of the Sheffield centre to provide ongoing support for people with a visual impairment, online social activities, telephone groups and information and delivery of specialist equipment.
2. The operations of the Rotherham centre to provide ongoing support for people with a sensory impairment, online social activities, telephone groups and information and delivery of specialist equipment.
3. Direct grants for welfare purposes.
4. Providing continuous support and advice services to visually impaired people in Sheffield and people with a sensory impairment in Rotherham.
5. The operation of the Residential Care Home for elderly visually impaired people.
6. Meeting the additional costs related to the safety requirements of the pandemic.

#### **Risk Assessment**

A formal risk management strategy is implemented by the trustees and a full review of all the risks, both financial and other operating risks is ongoing. The risks are reviewed on a regular basis and appropriate systems are in place to mitigate the effect of any significant risks. The trustees consider that this strategy, combined with maintaining reserves at the levels detailed in the reserves policy, will provide sufficient resources to maintain services during adverse operational conditions, an example of which is the current financial and economic climate created by COVID-19 and other factors, which, as previously referred to in this report, causes some uncertainty over the income levels of the society in the short to medium term.

#### **Investment Powers**

In accordance with its Memorandum and Articles of Association, the charitable company has the power to invest the funds of the charitable company in or on such investments, securities or properties as may be thought fit by the Board of Trustees subject to any conditions and consents as may for the time being be imposed or required by law.

Should the charitable company take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the charity shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law.

The charitable company is empowered to borrow or raise money for the furtherment of its objectives on such terms as may thought to be fit.

## **The Sheffield Royal Society for the Blind**

### **Report of the Trustees for the year ended 30 June 2022 (continued)**

#### **Reserves Policy**

The charitable company is committed to providing long term sustainable services and is heavily reliant upon its investment income to enable it to deliver these services. The trustees therefore consider it necessary to continue to hold a high level of reserves to maintain the current level of investment income. This decision is made in a climate of continued volatility in the investment markets with the resultant uncertainty about future returns. The reserves are intended to ensure continuity of operation, essential for an operational charitable company providing valuable services to the community and will of course be reviewed regularly.

#### **Public Benefit**

Severe impairment to sight can occur at any time and SRSB is rightly proud of its services to the community for the last 160+ years. It has changed from a philanthropic organisation to one that combines professional service delivery with the ethos of voluntary service. Its charitable and professional services are open to everyone regardless of age or ethnicity and the Society remains committed to public service of the highest order. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future work.

#### **Fundraising**

The charity's approach to fundraising is to develop long term relationships with individuals, corporate supporters and grant making trusts.

The charity is registered with the Fundraising Regulator as a 'Smaller Fundraising Charity'. We comply with all of the rules and best practice guidance of the regulator and have received no complaints regarding our fundraising.

We do not undertake any form of 'cold call' fundraising with the general public either by telephone or in person. All of our fundraising activities are as a result of previous contact with the individual or through general advertising and promotion of fundraising events.

#### **Thanks**

The year under review has seen the Society continue to rise to the ongoing challenges of the COVID pandemic. We have taken positives from the experience and used this to develop a fresh, new way of working and we continue to look at ways to improve our service delivery.

The trustees are grateful for the ongoing support from the charity's Patron, The Earl of Scarbrough DL, who continues to show an active interest in the work of the Society.

The trustees are also grateful to the charity's Ambassadors, former Lord Mayors, Dr Sylvia Dunkley, who retired in November 2021, Mr John Campbell, and Mrs Ann Murphy, who sadly passed away December 2022, together with Mr Tony Cooper, Mr Simon Wheatcroft and Mr Mark Skelton who promote the work of the charity through their public and professional engagements.

The trustees are grateful to all staff and volunteers for the dedication and commitment to the Society in managing all these matters and in particular to the CEO, Joanne Arden for her dedication and commitment to the Society.

A special thank you to Steve Hambleton, who retired at the end of December 2021 having given over 21 years of service to the charity.

In addition, sincere thanks and appreciation are expressed to all those who provide the charity with funds, through donations, grants or sponsorship which enable it to fulfil its mission in support of blind and partially sighted people in Sheffield City Region.

## **The Sheffield Royal Society for the Blind**

### **Report of the Trustees for the year ended 30 June 2022 (continued)**

#### **Trustees**

All trustees served throughout the year, except where noted.

Mr R A Frost (Chairman)	Mr P W Lee CBE (Deceased 29 <sup>th</sup> October 2021)
Mr S G Blacksell	Mr R J Nolan
Mr B S Campbell (Resigned 3 <sup>rd</sup> February 2022)	Mrs C J Pattison
Mr E Hill	Mr D W Shepherd (Retired 15 <sup>th</sup> November 2022)
Ms K M Hulse	Mr N Wragg OBE
Ms D Kaur (Appointed 5 <sup>th</sup> May 2022)	Mr G Smith (Appointed 20 <sup>th</sup> November 2022)

For the purposes of charities legislation all trustees are also directors of the charitable company.

In accordance with the Articles of Association Mr R A Frost, Mrs C J Pattison and Mr N Wragg OBE retire by rotation at the next Annual General Meeting and being eligible offer themselves for re-election.

None of the directors had a material interest in any contract which was significant to the charitable company's business.

Trustee Indemnity Insurance is provided by the charity.



## **The Sheffield Royal Society for the Blind**

### **Report of the Trustees for the year ended 30 June 2022 (continued)**

#### **Trustees' responsibilities in relation to the financial statements**

The trustees are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charitable company, and enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Statement of disclosure to auditors**

The trustees of the charitable company who held office at the date of approval of this Annual Report each confirm that:

- as far as they are aware, there is no relevant audit information (information needed by the charitable company's auditors in connection with preparing their report) of which the charitable company's auditors are unaware; and
- they have taken all the steps that they ought to take as trustees in order to make themselves aware of any audit information and to establish that the charitable company's auditors are aware of that information.

#### **Auditors**

A resolution will be proposed at the Annual General Meeting that Hawsons be re-appointed as auditors to the charity for the ensuing year.

The report of the trustees has been prepared in accordance with the special provisions of Part VII of the Companies Act 2006.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

Signed on behalf of the board



**R A Frost**  
Chairman

*28 January*.....2023

## **The Sheffield Royal Society for the Blind**

### **Independent auditors' report to the members of The Sheffield Royal Society for the Blind**

#### **Opinion**

We have audited the financial statements of The Sheffield Royal Society for the Blind (the 'charitable company') for the year ended 30 June 2022 which comprise the Statement of Financial Activities (incorporating the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



## **The Sheffield Royal Society for the Blind**

### **Independent auditors' report to the members of The Sheffield Royal Society for the Blind (continued)**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report (incorporating the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement (set out on page 9), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## **The Sheffield Royal Society for the Blind**

### **Independent auditors' report to the members of The Sheffield Royal Society for the Blind (continued)**

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Companies Act 2006, Health and Safety regulations and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the company's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

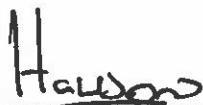
- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for](http://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Bladen, Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House  
463a Glossop Road  
Sheffield  
S10 2QD

Date: 1 February 2023

# The Sheffield Royal Society for the Blind

## Statement of Financial Activities (Including income and expenditure account)

Year ended 30 June 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 Total £	2021 Total £
<b>Incoming Resources</b>						
Donations and gifts		101,295	67,713	-	169,008	123,427
Legacies		248,100	-	-	248,100	143,397
Contract and grant income		212,331	-	-	212,331	231,479
Residential home fees		1,012,617	-	-	1,012,617	1,004,799
Government grants for COVID		23,724	-	-	23,724	138,041
Investment income	3	284,888	-	1,068	285,956	252,189
Release of deferred income from disposal of Mappin Street leasehold interest		5,000	-	-	5,000	5,000
<b>Total incoming resources</b>		<b>1,887,955</b>	<b>67,713</b>	<b>1,068</b>	<b>1,956,736</b>	<b>1,898,332</b>
<b>Resources expended</b>						
Raising funds	4	95,741	-	-	95,741	70,941
Charitable activities	4	1,896,683	25,216	1,068	1,922,967	1,895,303
<b>Total resources expended</b>		<b>1,992,424</b>	<b>25,216</b>	<b>1,068</b>	<b>2,018,708</b>	<b>1,966,244</b>
<b>Net gains/(losses) on investments</b>	7	<b>(66,680)</b>	<b>-</b>	<b>-</b>	<b>(66,680)</b>	<b>588,956</b>
<b>Profit on disposal of asset</b>		<b>12,000</b>	<b>-</b>	<b>-</b>	<b>12,000</b>	<b>2,000</b>
<b>Net (expenditure) /income</b>		<b>(159,149)</b>	<b>42,497</b>	<b>-</b>	<b>(116,652)</b>	<b>523,044</b>
Transfers between funds		-	-	-	-	-
<b>Net movement in funds</b>		<b>(159,149)</b>	<b>42,497</b>	<b>-</b>	<b>(116,652)</b>	<b>523,044</b>
<b>Funds brought forward</b>		<b>7,582,011</b>	<b>27,799</b>	<b>26,774</b>	<b>7,636,584</b>	<b>7,113,540</b>
<b>Funds carried forward</b>		<b>7,422,862</b>	<b>70,296</b>	<b>26,774</b>	<b>7,519,932</b>	<b>7,636,584</b>

**The Sheffield Royal Society for the Blind**  
**Company registration number 03053277**

**Balance Sheet**

**30 June 2022**

	Notes	30 June 2022 £	30 June 2021 £
<b>Fixed Assets</b>			
Tangible assets	6	1,114,553	1,211,100
Investments	7	6,684,369	6,928,104
		<u>7,798,922</u>	<u>8,139,204</u>
<b>Current Assets</b>			
Stock		17,294	19,577
Debtors	8	307,821	182,239
Cash at bank and in hand		284,117	151,472
		<u>609,232</u>	<u>353,288</u>
<b>Creditors – amounts falling due within one year</b>	9	<u>(203,222)</u>	<u>(165,908)</u>
<b>Net current assets</b>		<u>406,010</u>	<u>187,380</u>
<b>Total assets less current liabilities</b>		<u>8,204,932</u>	<u>8,326,584</u>
<b>Creditors – amounts falling due after one year</b>	9	<u>(685,000)</u>	<u>(690,000)</u>
<b>Net Assets</b>		<u>7,519,932</u>	<u>7,636,584</u>
<b>Charity Funds</b>			
Revaluation fund	10	1,675,870	2,081,907
General funds	10	5,746,992	5,500,104
Total unrestricted funds		<u>7,422,862</u>	<u>7,582,011</u>
Restricted funds	11	70,296	27,799
Endowment funds	12	26,774	26,774
<b>Total Charity Funds</b>		<u>7,519,932</u>	<u>7,636,584</u>

The financial statements were approved by the board of trustees on 20 January 2023 and signed on its behalf by:



R A Frost  
Chairman

# The Sheffield Royal Society for the Blind

## Cash Flow Statement

Year ended 30 June 2022

	Notes	2022 £	2021 £
<b>Cash flow from operating activities</b>	14	<b>(312,784)</b>	<b>(158,486)</b>
<b>Cash flow from investing activities</b>			
Dividends and interest received		273,134	236,738
Purchase of tangible fixed assets		(16,760)	(89,508)
Proceeds from sale of tangible assets		12,000	2,000
Proceeds from sale of investments		934,877	67,464
Purchase of investments		(757,822)	(224,789)
<b>Net cash flow from investing activities</b>		<b>445,429</b>	<b>(8,095)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>		<b>132,645</b>	<b>(166,581)</b>
<b>Cash and cash equivalents at 1 July</b>		<b>151,472</b>	<b>318,053</b>
<b>Cash and cash equivalents at 30 June</b>		<b>284,117</b>	<b>151,472</b>
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand		284,117	151,472
<b>Cash and cash equivalents at 30 June</b>		<b>284,117</b>	<b>151,472</b>

# **The Sheffield Royal Society for the Blind**

## **Notes on Accounts**

**Year ended 30 June 2022**

### **1. Accounting policies**

The following accounting policies have been used consistently in dealing with items which are considered material to the charitable company's affairs.

#### **Charitable company information**

The Sheffield Royal Society for the Blind is a company limited by guarantee (company number 03053277). The registered office is 5 Mappin Street, Sheffield, S1 4DT.

#### **Basis of preparation**

The financial statements have been prepared in accordance with the Companies Act 2006, applicable accounting standards and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland. There has been no material departure from this standard.

The Sheffield Royal Society for the Blind meets the definition of a Public Benefit Entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

#### **Going concern**

The trustees have prepared these financial statements on a going concern basis. The trustees have reviewed forecasts to February 2024 and believe the charitable company will be able to meet its liabilities as they fall due, as a result, the trustees do not believe that there are any material uncertainties that exist in relation to going concern.

#### **Incoming resources**

##### ***Donations, gifts and legacies***

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Legacies are recognised when they are notified to us, that we have sufficient information to determine the amount or make a reasonable estimate of the amount and it is probable that it will be received.

#### **Nominal rental income – Mappin Street**

Nominal rental income relating to the Mappin Street site has been partially received and has been credited to deferred income. The total income receivable will be released to the statement of financial activities on a straight-line basis over the life of the lease.

#### **Investment income**

Investment income, including associated income tax recoveries, is recognised when received.

# **The Sheffield Royal Society for the Blind**

## **Notes on Accounts (Continued)**

**Year ended 30 June 2022**

### **1. Accounting policies (continued)**

#### **Resources expended**

Expenditure, which is charged on an accruals basis, is allocated between:

- Expenditure incurred directly to the fulfilment of the charitable company's objectives (direct charitable);
- Expenditure incurred in the governance of the charitable company.

#### **Financial Risk**

The charitable company uses financial instruments comprising cash, debtors and creditors. The main purpose of these financial instruments is to finance the working capital cycle of the charitable company and finance longer term capital needs. The policies for managing the risks which may affect the charitable company remain unchanged from the previous year.

#### **Fund accounting**

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charitable company.

Restricted funds are maintained separately from unrestricted funds.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost, net of depreciation. Depreciation is calculated to write down the cost of tangible fixed assets other than land by equal annual instalments over their estimated useful economic lives, charging a full year in the year of purchase and none in the year of disposal. The rates generally applicable are:

Freehold and leasehold buildings	2% - 5%
Motor vehicles	15% - 25%
Fixtures and fittings	10% - 20%

#### **Investments**

Assets held for investment purposes are valued at market value at the balance sheet date. Net gains and losses arising on revaluations and disposals during the year are included in the statement of financial activities.

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

#### **Debtors**

Short term debtors are measured at transaction price, less any impairment.

#### **Creditors**

Short term trade creditors are measured at transaction price, less any impairment.

# The Sheffield Royal Society for the Blind

## Notes on Accounts (Continued)

Year ended 30 June 2022

### 1. Accounting policies (continued)

#### Cash and Cash Equivalents

Cash is represented by cash in hand and deposits within financial institutions.

#### Retirement benefits

##### *Defined Contribution Pension Scheme*

The pension costs charged in the statement of financial activities represent the amount of the contributions payable to the scheme in respect of the accounting period.

#### Operating leases

Rentals under operating leases are charged to expenditure on a straight-line basis over the lease term.

#### Financial Instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, representing amortised cost, as follows:

Financial instrument - Measurement on initial recognition

Cash - Cash Held

Debtors - Settlement amount after any trade discounts

Creditors - Settlement amount after any trade discounts (assuming normal credit terms apply)

#### Significant judgements and estimates

The charity has made judgements and estimates in respect of legacy income. The basis of this is that legacies are recognised when they are notified to us, that we have sufficient information to determine the amount or make a reasonable estimate of the amount and it is probable that it will be received. The estimate of legacy income included within debtors at the year-end is £165,500 of which £48,191 has been received to date.

### 2. Income

All of the income for the charitable company was attributable to the United Kingdom.

### 3. Investment income

	2022 £	2021 £
Investment income comprises income from:		
Rental income	12,822	15,451
Listed investments	272,993	236,708
Bank deposits	141	30
	<u>285,956</u>	<u>252,189</u>



# The Sheffield Royal Society for the Blind

## Notes on Accounts (Continued)

Year ended 30 June 2022

### 4. Analysis of total expenditure

	Fund-raising £	Cairn Home £	Mappin Street £	Rotherham £	Gover-nance £	Total 2022 £	Total 2021 £
<b>Direct costs</b>							
Staff costs	67,070	811,786	325,296	118,683	-	<b>1,322,835</b>	1,309,967
Depreciation	-	57,223	45,065	3,407	-	<b>105,695</b>	109,653
Catering costs	-	56,973	-	-	-	<b>56,973</b>	61,570
Client transport costs	-	8,937	-	3,344	-	<b>12,281</b>	17,250
Residential fees subsidy	-	24,929	-	-	-	<b>24,929</b>	12,756
Holidays and outings	-	-	80	-	-	<b>80</b>	3,141
Other direct welfare costs	-	2,974	39,588	8,697	-	<b>51,259</b>	16,418
Staff travel costs	-	-	11,692	192	-	<b>11,884</b>	8,824
Property and equipment maintenance costs	-	74,914	30,557	-	-	<b>105,471</b>	107,646
Heating and lighting	-	33,299	24,284	-	-	<b>57,583</b>	40,019
Other establishment costs	21,070	27,287	8,725	12,611	-	<b>69,693</b>	64,911
Audit fee	-	-	-	-	15,644	<b>15,644</b>	13,853
Legal and professional	-	506	2,147	4,501	-	<b>7,154</b>	18,918
	<u>88,140</u>	<u>1,098,828</u>	<u>487,434</u>	<u>151,435</u>	<u>15,644</u>	<u><b>1,841,481</b></u>	<u>1,784,926</u>
<b>Allocated costs</b>							
General office, finance and management staff	7,601	30,402	76,005	38,003	-	<b>152,011</b>	166,020
	<u>7,601</u>	<u>30,402</u>	<u>76,005</u>	<u>38,003</u>	<u>-</u>	<u><b>152,011</b></u>	<u>1,950,946</u>
<b>Restricted funds</b>							
Depreciation	-	-	-	7,613	-	<b>7,613</b>	15,112
Other establishment costs	-	-	1,900	-	-	<b>1,900</b>	-
Legal and professional	-	-	-	7,835	-	<b>7,835</b>	-
Other direct welfare costs	-	-	348	-	-	<b>348</b>	186
Property and equipment maintenance costs	-	-	7,520	-	-	<b>7,520</b>	-
	<u>-</u>	<u>-</u>	<u>9,768</u>	<u>15,448</u>	<u>-</u>	<u><b>25,216</b></u>	<u>15,298</u>
<b>Total funds</b>	<u>95,741</u>	<u>1,129,230</u>	<u>573,207</u>	<u>204,886</u>	<u>15,664</u>	<u><b>2,018,708</b></u>	<u>1,966,244</u>

Allocated costs are split on a basis of time spent.

# The Sheffield Royal Society for the Blind

## Notes on Accounts (Continued)

Year ended 30 June 2022

### 5. Staff costs

	2022 £	2021 £
Wages and salaries	1,303,830	1,327,595
Social security costs	92,594	88,835
Pension costs	43,781	48,513
Other costs	7,982	11,044
	<u>1,448,187</u>	<u>1,475,987</u>

	2022 Full time	2022 Part time	2021 Full time	2021 Part time
Mappin Street Centre	18	9	15	8
Cairn Home Residential Home	30	19	30	19
Rotherham Sight & Sound	1	2	1	2
	<u>49</u>	<u>30</u>	<u>46</u>	<u>29</u>

No employee earned £60,000 per annum or more in the current or preceding period.

No payments were made during the period to trustees.

The total amount of employee benefits received by key management personnel is £217,360 (2021: £235,447). The key management personnel of the charity comprise the Senior Management Team, which at the year end comprises the staff members listed below.

CEO  
 Manager, Cairn Home  
 Operations Manager  
 Finance Manager  
 Fundraising Manager  
 Marketing Manager

# The Sheffield Royal Society for the Blind

## Notes on Accounts (Continued)

Year ended 30 June 2022

### 6. Tangible fixed assets

	Long leasehold buildings* £	Freehold Land and buildings £	Motor Vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>					
At 1 July 2021	757,682	1,073,028	270,129	530,134	2,630,973
Additions	-	1,322	-	15,438	16,760
Disposals	-	-	(54,232)	-	(54,232)
At 30 June 2022	757,682	1,074,350	215,897	545,572	2,593,501
<b>Depreciation</b>					
At 1 July 2021	181,604	559,733	241,411	437,125	1,419,873
Charge for the year	15,160	53,759	9,071	35,317	113,307
Disposals	-	-	(54,232)	-	(54,232)
At 30 June 2022	196,764	613,492	196,250	472,442	1,478,948
<b>Net book value</b>					
At 30 June 2022	560,918	460,858	19,647	73,130	1,114,553
At 1 July 2021	576,078	513,295	28,718	93,009	1,211,100

\*As a result of the redevelopment of the Mappin Street site, the building was valued in 2009 by surveyors. They estimated that the value of the part of the building to be occupied and used by Sheffield Royal Society for the Blind to be £750,000. The valuation was carried out by Lambert Smith Hampton for the purpose of the valuation of the lease and underlease and was completed on 30 June 2009. The Society has acquired this asset by entering into a lease agreement allowing the developer to use the freehold land for 150 years. The rent for this land is deemed to be received in advance and is shown as deferred income.

# The Sheffield Royal Society for the Blind

## Notes on Accounts (Continued)

Year ended 30 June 2022

### 7. Investments

	Listed investments
	£
<b>Valuation</b>	
At 1 July 2021	6,928,104
Additions	757,822
Loss on Revaluation	(66,680)
Disposals	(934,877)
<b>At 30 June 2022</b>	<b><u>6,684,369</u></b>
Historical Cost at 30 June 2022	<u>5,008,497</u>

Listed investments are stated at their mid market value as at the balance sheet date.

If listed investments had not been re-valued, they would have been included on the historical cost basis at £5,008,497 (2021: £4,846,198). The difference between historical cost and market value is included in unrestricted funds.

The following investments represent more than 5% of the investment portfolio:  
JP Morgan Funds Ltd US Equity Income - 5.60%

(Losses)/gains on investments in the year of (£66,680) (2021: £588,956) include realised gains /(losses) of £323,036 (2021: (£6,647)) and unrealised (losses)/gains of (£389,716) (2021: £595,603).

### 8. Debtors

	2022 £	2021 £
Other debtors	85,752	47,282
Prepayments	25,740	23,449
Accrued income	<u>196,329</u>	<u>111,508</u>
	<b><u>307,821</u></b>	<b><u>182,239</u></b>

# The Sheffield Royal Society for the Blind

## Notes on Accounts (Continued)

Year ended 30 June 2022

### 9. Creditors

	2022 £	2021 £
<b>Amounts falling due within one year</b>		
Other taxation and social security	23,647	17,737
Other creditors	82,803	59,074
Accruals	96,772	89,097
	<b>203,222</b>	<b>165,908</b>
<b>Amounts falling due after more than one year</b>		
Deferred income	685,000	690,000

The deferred income represents the value of a lease over freehold land at Mappin Street which has been received in the form of the leasehold property shown within fixed assets (the lease is for 150 years and the deferred income will be released over this period).

### 10. Funds

	General funds £	Revaluation fund £	Restricted funds £	Endowment funds £	Total £
At 1 July 2021	5,500,104	2,081,907	27,799	26,774	7,636,584
Incoming resources	1,887,955	-	67,713	1,068	1,956,736
Expenditure	(1,992,424)	-	(25,216)	(1,068)	(2,018,708)
Gain on investments	339,357	-	-	-	339,357
(Loss) on investments unrealised	-	(406,037)	-	-	(406,037)
Gain on disposal of assets	12,000	-	-	-	12,000
At 30 June 2022	<b>5,746,992</b>	<b>1,675,870</b>	<b>70,296</b>	<b>26,774</b>	<b>7,519,932</b>

# The Sheffield Royal Society for the Blind

## Notes on Accounts (Continued)

Year ended 30 June 2022

### 11. Restricted funds

2022	Balance at 1 July 2021 £	Incoming resources £	Resources expensed £	Balance at 30 June 2022 £
<b>Restricted funds</b>				
J G Graves Charitable Trust	-	5,000	(2,520)	2,480
National Heritage Lottery	-	15,688	-	15,688
Norman Bradbury Award	1,830	500	(348)	1,982
Primary Club	2,000	4,000	-	6,000
Rotherham Minibus Appeal	22,314	-	(7,566)	14,748
Rotherham Refurbishment Appeal	-	30,000	(7,835)	22,165
SADA	-	900	(900)	-
Sheffield YP Life Skills Trust 1	1,042	-	-	1,042
Sheffield YP Life Skills Trust 2	613	-	(47)	566
South Yorkshire Community Foundation	-	5,000	(5,000)	-
Synaptic Tablets	-	1,000	(1,000)	-
Worshipful Company of Information Technologists	-	3,400	-	3,400
Worshipful Company of Spectacle Makers	-	2,225	-	2,225
<b>Total</b>	<b>27,799</b>	<b>67,713</b>	<b>(25,216)</b>	<b>70,296</b>

**J G Graves Charitable Trust** This is a grant to fund a heritage and sensory garden in Graves Park.

**National Heritage Lottery** This is a grant to fund costs associated with celebrating SRSB's 160th anniversary (video, brochure, history book, remaining garden costs).

**Norman Bradbury Award** This is a donation made to the SRSB by Sheffield Talking News from which grants are made to visually impaired people in Sheffield who are in dire straits.

**Primary Club** This is a donation made to SRSB to fund the purchase of shooting equipment.

**Rotherham Minibus Appeal** Rotherham Sight & Sound launched an appeal to fund the purchase of a minibus. When the appeal reached the target of £50,000 a minibus was purchased. When the vehicle was purchased it was capitalised as an addition to tangible fixed assets and the depreciation charged against the asset each year is then allocated against the donations received.

**Rotherham Refurbishment Appeal** Donations towards the building work at our Rotherham Sight and Sound site.

**Sheffield YP Life Skills Trust 1** This is a grant made to SRSB originally for the provision of supporting children with a visual impairment to attend residential activity courses operated by RNIB. However the courses were subsequently cancelled by RNIB and the donor agreed we could utilise the funds to provide activity toys for children with a visual impairment. Two awards were made during 2019-20 for the purchase of two specialist armchairs for children with complex needs. The purchases were capitalised and the depreciation charged against the assets each year will then be allocated against the grants received.

# The Sheffield Royal Society for the Blind

## Notes on Accounts (Continued)

Year ended 30 June 2022

### 11. Restricted funds (continued)

**Sheffield YP Life Skills Trust 2** This is a grant made to purchase iPads for the use of children and young people with a visual impairment. When the iPads are purchased they will be capitalised as an addition to tangible fixed assets and the depreciation charged against the asset each year will then be allocated against the grant received.

**Worshipful Company of Information Technologists** This is a grant made to purchase tablets / iPads.

**Worshipful Company of Spectacle Makers** This is a grant made for tandem repairs and to purchase a tandem trailer.

2021	Balance at 1 July 2020 £	Incoming resources £	Resources expensed £	Balance at 30 June 2021 £
<b>Restricted funds</b>				
Department of transport grant	7,154	-	(7,154)	-
Norman Bradbury Award	1,516	500	(186)	1,830
Primary Club	2,000	-	-	2,000
Rotherham Minibus Appeal	29,752	-	(7,438)	22,314
SADA	264	-	(264)	-
Sheffield YP Life Skills Trust 1	1,110	-	(68)	1,042
Sheffield YP Life Skills Trust 2	801	-	(188)	613
<b>Total</b>	<b>42,597</b>	<b>500</b>	<b>(15,298)</b>	<b>27,799</b>

### 12. Endowment funds

2022	At 30 June 2021 £	Income £	Expenditure £	At 30 June 2022 £
Earnshaw Trust	11,851	473	(473)	11,851
Henrietta Kitchin Will Trust	14,923	595	(595)	14,923
	<b>26,774</b>	<b>1,068</b>	<b>(1,068)</b>	<b>26,774</b>

2021	At 30 June 2020 £	Income £	Expenditure £	At 30 June 2021 £
Earnshaw Trust	11,851	473	(473)	11,851
Henrietta Kitchin Will Trust	14,923	595	(595)	14,923
	<b>26,774</b>	<b>1,068</b>	<b>(1,068)</b>	<b>26,774</b>

# The Sheffield Royal Society for the Blind

## Notes on Accounts (Continued)

Year ended 30 June 2022

### 13. Analysis of net assets between funds 2022

	Restricted funds £	Unrestricted funds £	Endowment funds £	Total £
Tangible assets	15,644	1,098,909	-	1,114,553
Investments	-	6,657,595	26,774	6,684,369
Net current assets	54,652	351,358	-	406,010
Deferred income	-	(685,000)	-	(685,000)
	<u>70,296</u>	<u>7,422,862</u>	<u>26,774</u>	<u>7,519,932</u>

### 2021

	Restricted funds £	Unrestricted funds £	Endowment funds £	Total £
Tangible assets	23,970	1,187,130	-	1,211,100
Investments	-	6,901,330	26,774	6,928,104
Net current assets	3,829	183,551	-	187,380
Deferred income	-	(690,000)	-	(690,000)
	<u>27,799</u>	<u>7,582,011</u>	<u>26,774</u>	<u>7,636,584</u>

### 14. Reconciliation of change in resources to net outflow from operating activities

	2022 £	2021 £
Net movement in funds	(116,652)	523,044
Dividends and interest received	(273,134)	(236,738)
Depreciation	113,307	124,765
Loss / (gain) on investments	66,680	(588,956)
Profit on disposal of fixed assets	(12,000)	(2,000)
Decrease in stock	2,283	1,974
(Increase)/decrease in debtors	(125,582)	48,566
Increase/(decrease) in creditors	32,314	(29,141)
Net cash outflow from operating activities	<u>(312,784)</u>	<u>(158,486)</u>

### 15. Analysis of net debt

	1 July 2021 £	Cash flow £	Non-cash Movements £	30 June 2022 £
Cash at the bank and in hand	151,472	132,645	-	284,117
	<u>151,472</u>	<u>132,645</u>	<u>-</u>	<u>284,117</u>



## **The Sheffield Royal Society for the Blind**

### **Notes on Accounts (Continued)**

**Year ended 30 June 2022**

#### **16. Liability of members**

Under Clause 6 of the Memorandum of Association all members undertake to contribute to the assets of the charitable company such an amount as may be required, not exceeding £1, in the event of it being wound up during the period of membership and within one year afterwards.

#### **17. Contingent liabilities**

The charitable company had no contingent liabilities at 30 June 2022 or 30 June 2021.

#### **18. Leasing commitments**

The charitable company had no leases at 30 June 2022 or 30 June 2021.

#### **19. Retirement benefits**

The charitable company operates defined contribution pension schemes for the benefit of the employees. The assets are administered by trustees in funds independent from the funds of the charitable company.

#### **20. Related party transactions**

During the year Mr E Hill (£230), Mr P W Lee (£100), Mrs C J Pattison (£100), Mr D W Shepherd (£500) and Mr N Wragg (£75) made donations to the charity.

Mr R A Frost is a Trustee of the charity and is also a Trustee of The Ronald and Kathleen Pryor Charity, another locally based charity. During the year The Sheffield Royal Society for the Blind received a donation of £400 from The Ronald and Kathleen Pryor Charity, which forms part of unrestricted donations and gifts income.