

Company registration number: 03053277
Charity registration number: 1047257

The Sheffield Royal Society for the Blind
Annual Report and Financial Statements
Year ended 30 June 2023



The Sheffield Royal Society for the Blind
Annual Report and Financial Statements
Year ended 30 June 2023

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The Sheffield Royal Society for the Blind

Report of the Trustees for the year ended 30 June 2023

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 Scarborough DL

Directors and Trustees: Mr R A Frost (Chairman)
Mr S G Blacksell
Mr S J Hambleton (Appointed 4th May 2023)
Mr E Hill
Mrs K M Hulse
Ms D Kaur
Mr R J Nolan
Mrs C J Pattison
Mr D W Shepherd (Resigned 15th November 2022)
Mr G Smith (Appointed 20th November 2022)
Mr N Wragg OBE

Ambassadors: Mr A P Cooper
Mr J Campbell
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 2023 (continued)

Reference and Administration Details (continued)

Solicitors:

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 2023 (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 2023.

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 Chief Executive 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 2023 (Continued)

Mappin Street Centre

By the start of the year in question we had successfully developed a new way of working and this has continued to evolve over the year. All activities were back face to face, but some retained the option to join remotely. We continued to develop smaller groups incorporating activities that developed new skills, increased confidence, yet still gave clients the opportunity to create new connections and friendships. We were aware that, following the pandemic, some clients were never going to feel confident or well enough to get back into our centre, so our team of Telephone Befrienders have continued to call over 100 people a week who are socially isolated. Our main area of work continues to be the Community Advice Service, where our team of 8 Community Advice Officers carry out home visits, supporting people living with sight loss, offering advice on services, benefits and equipment. The cost of living crisis has led to increased demand for welfare rights advice and the team have had to deal with many challenging cases.

As the year progressed, we developed and introduced more and more activities including coffee mornings, curling, shooting, showdown and baseball. We've seen clients take on the challenge of a new sport, gain confidence and progress in their chosen field. An example of this is two of our clients who joined the baseball sessions at the beginning of the year, recently competing in Italy for the GB Baseball team. We have also actively encouraged clients to take ownership of these groups with many now being user led.

We have also continued to develop our Looking Ahead course, this is now a series of workshops run over two and half days. The main focus is to empower clients who are newly diagnosed or experiencing a deterioration in their sight, by increasing their knowledge of services and support available. In September 2022 we launched our Life Ahead Project, this was a new initiative aimed at encouraging clients to take stock of their current situation and help them identify goals, this could be small steps or big ambitions. The project has been well received, with clients finding it a positive experience. Although it can be accessed by any clients, it is a natural progression for people who have completed the Looking Ahead course. Throughout the year in question, we have worked on developing a clearer pathway for clients accessing our services.

We continued to offer advice on equipment and technology. Our Equipment Advisor and Technology Trainer hold regular drop in 'Tech Days' as well as being available for telephone and in person appointments.

We also continue to deliver Visual Impairment Awareness Training both internally, for staff, trustees and volunteers and externally to businesses and organisations. We continue to do regular sessions with students from various faculties including Medicine, Improving Access to Psychological Therapy (IAPT) and Sports Science. We have been involved in developing a disability training package for taxi drivers in Sheffield and will be contributing to this on a regular basis. Building on this success we have started to develop a project focusing on community inclusion.

Our staff team has continued to increase as services have developed. Clients' needs have continued to be more complex and poor emotional and mental health is still a growing issue. Even with an increase in hours, our Counselling and Emotional Support Service has continued to be busy. We have also developed a wellbeing 'feel good' group so people can share their stories and get much needed peer support. We also developed a group for people who had lost their sight following a stroke or brain injury, this has been a huge success and is now client led. With more people accessing the centre and attending activities and groups the café has become a real social hub for our clients.

As services and activities developed throughout the year, we were able to recruit and add to our fantastic team of volunteers. Although the majority are still involved in befriending roles, we now also have volunteers back working with our fundraising team, in the office, with groups and in the centre. We continue to hold regular monthly volunteer coffee mornings which has helped us to provide better support and training for the team. Our thanks are extended to all of our volunteers for their invaluable contribution and we remain committed to continuing to develop a supportive and engaging volunteer programme.

The Sheffield Royal Society for the Blind

Report of the Trustees for the year ended 30 June 2023 (Continued)

Rotherham

During the year under review the charity continued to support sensory impaired people in the RMBC area. For most of the year in question we operated out of our centre on Ship Hill, however in March 2023 we commenced work on a refurbishment project and moved out into temporary office space at Thornbank, Moorgate Road. The aim of the work is to make the building more accessible, installing a lift, giving space to expand our groups and activities, creating a café that will be a social hub for clients to meet friends and enjoy a bite to eat and a ramped entrance to enable everyone to access the building safely. We have received many generous donations from our supporters, as well as grants from several charitable trusts. The donations and grants towards the building work have been spent and capitalised as an addition to tangible fixed assets. Depreciation will be charged against the asset each year and will be allocated against the donations and grants received.

Work is almost complete and hopefully we will be back operating out of the centre by the end of 2023.

Throughout the period staff have continued to support clients with benefit claims, emotional support and with advice around specialist equipment and technology. Home visits have continued. From June 2022 until March 2023 groups and activities were running out of the Ship Hill centre. Since March all activities have run out of our Sheffield centre with clients being transported in on our minibuses. This has enabled us to continue with all our services and with minimum impact on clients. We have maintained services for hearing impaired and Deaf clients including home visits, advice on specialist equipment and hearing aid repairs. We also deliver Deaf Awareness training to organisations and businesses in the area.

The service was initially 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. Further funding has been agreed; however we are in talks as to what level this will be. We continue to develop our relationship with RMBC and they have been very supportive throughout the last year.

Cairn Home

Cairn Home has continued to deliver the highest level of care to its residents. At the beginning of the year in question, COVID was still having an impact. Outbreaks, although no longer life threatening, were still causing issues around staffing levels and the challenges remained ever present. The staff remained committed and resilient and continued to overcome any issues they faced. The home has maintained a high occupancy level throughout the majority of the year.

The physical environment within the home is kept at a high standard, with ongoing work to upgrade each of the ensuite bathrooms. The garden has seen further investment and the residents enjoy cultivating a variety of fruit and vegetables in the green house and vegetable patch.

Future strategy

The Operations Committee continues to meet quarterly under the Chairmanship of Catherine Pattison.

We are evolving our new strategic plan. We have held various focus groups with clients, looking at services and areas we are keen to develop. Community inclusion is one of the main areas we want to focus on, by working with local businesses, organisations and community groups to increase their knowledge and also to improve our clients experience when accessing services within their community.

Our new database went live in March 2023. We are already seeing the benefits of this new system in areas such as monitoring, fundraising and communicating with clients however we continue to look at how this can be developed further to make processes even more efficient. We are working with MCI, who manage our IT Support, on a strategy to consolidate our IT infrastructure which should further reduce risks, improve performance and save money long term.

The main challenge for the Society throughout the year in question has been increased costs including, staffing, services, and energy/utilities. The legacies continue to provide valuable income and consequently we decided to offer our free will service again during the year.

The Sheffield Royal Society for the Blind

Report of the Trustees for the year ended 30 June 2023 (Continued)

Going Concern

The charity has continued to work flexibly and creatively. We feel we have developed a way of working that will keep pace with the ever-changing needs of our clients.

Despite some fluctuation, the income from investments has remained consistent.

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, sport, leisure and social activities, support with emotional and mental wellbeing and delivery of specialist equipment.
2. The operations of the Rotherham centre to provide ongoing support for people with a sensory impairment, sport, leisure and social activities, support with emotional and mental wellbeing 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.

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 that may cause 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 2023 (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, which have been accumulated from legacies, are intended to ensure continuity of service provision, 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

Throughout the year in question, we have been able to build on our strong foundations and develop a new way of working that will allow us to be more flexible and responsive to the needs of our clients.

The trustees are grateful for the ongoing support from the charity's Patron, The Earl of Scarborough 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 mayor, Mr John Campbell, 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.

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 the Sheffield City Region.

The Sheffield Royal Society for the Blind

Report of the Trustees for the year ended 30 June 2023 (continued)

Trustees

All trustees served throughout the year, except where noted.

Mr R A Frost (Chairman)	Mr R J Nolan
Mr S G Blacksell	Mrs C J Pattison
Mr S J Hambleton (Appointed 4 th May 2023)	Mr D W Shepherd (Retired 15 th November 2022)
Mr E Hill	Mr G Smith (Appointed 20 th November 2022)
Ms K M Hulse	Mr N Wragg OBE
Ms D Kaur	

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

In accordance with the Articles of Association Mrs K Hulse, Mr E Hill Mr R J Nolan and Steve Hambleton 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 2023 (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

2nd November.....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 2023 which comprise the Statement of Financial Activities (incorporating the income and expenditure account), the Balance Sheet, the Cash Flow Statement 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 2023, 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. 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: 9 November 2023

The Sheffield Royal Society for the Blind

Statement of Financial Activities (Including income and expenditure account)

Year ended 30 June 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2023 Total £	2022 Total £
Incoming Resources						
Donations and gifts		103,038	117,265	-	220,803	169,008
Legacies		225,802	-	-	225,802	248,100
Contract and grant income		229,604	-	-	229,604	212,331
Residential home fees		1,158,195	-	-	1,158,195	1,012,617
Government grants for COVID		-	-	-	-	23,724
Investment income	3	299,633	-	1,068	300,701	285,956
Release of deferred income from disposal of Mappin Street leasehold interest		5,000	-	-	5,000	5,000
Total incoming resources		2,021,772	117,265	1,068	2,140,105	1,956,736
Resources expended						
Raising funds	4	119,212	-	-	119,212	95,741
Charitable activities	4	2,213,788	48,000	1,068	2,262,856	1,922,967
Total resources expended		2,333,000	48,000	1,068	2,382,068	2,018,708
Net (losses) on investments	7	(251,744)	-	-	(251,744)	(66,680)
Profit on disposal of assets		17,000	-	-	17,000	12,000
Net (expenditure)/income		(545,972)	69,265	-	(476,707)	(116,652)
Transfers between funds		-	-	-	-	-
Net movement in funds		(545,972)	69,265	-	(476,707)	(116,652)
Funds brought forward		7,422,862	70,296	26,774	7,519,932	7,636,584
Funds carried forward		6,876,890	139,561	26,774	7,043,225	7,519,932

The Sheffield Royal Society for the Blind
Company registration number 03053277

Balance Sheet

30 June 2023

	Notes	30 June 2023 £	30 June 2022 £
Fixed Assets			
Tangible assets	6	1,250,235	1,114,553
Investments	7	6,449,870	6,684,369
		<u>7,700,105</u>	<u>7,798,922</u>
Current Assets			
Stock		17,597	17,294
Debtors	8	195,648	307,821
Cash at bank and in hand		86,709	284,117
		<u>299,954</u>	<u>609,232</u>
Creditors – amounts falling due within one year	9	<u>(276,834)</u>	<u>(203,222)</u>
Net current assets		<u>23,120</u>	<u>406,010</u>
Total assets less current liabilities		7,723,225	8,204,932
Creditors – amounts falling due after one year	9	<u>(680,000)</u>	<u>(685,000)</u>
Net Assets		<u>7,043,225</u>	<u>7,519,932</u>
Charity Funds			
Revaluation fund	10	916,837	1,675,870
General funds	10	5,960,053	5,746,992
Total unrestricted funds		6,876,890	7,422,862
Restricted funds	11	139,561	70,296
Endowment funds	12	26,774	26,774
Total Charity Funds		<u>7,043,225</u>	<u>7,519,932</u>

The financial statements were approved by the board of trustees on 2nd November 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 2023

	Notes	2023 £	2022 £
Cash flow from operating activities	14	(321,138)	(312,784)
Cash flow from investing activities			
Dividends and interest received		286,290	273,134
Purchase of tangible fixed assets		(162,585)	(16,760)
Proceeds from sale of tangible assets		17,270	12,000
Proceeds from sale of investments		1,398,456	934,877
Purchase of investments		(1,415,701)	(757,822)
Net cash flow from investing activities		123,730	445,429
Net (decrease)/ increase in cash and cash equivalents		(197,408)	132,645
Cash and cash equivalents at 1 July		284,117	151,472
Cash and cash equivalents at 30 June		86,709	284,117
Cash and cash equivalents consist of:			
Cash at bank and in hand		86,709	284,117
Cash and cash equivalents at 30 June		86,709	284,117

The Sheffield Royal Society for the Blind

Notes on Accounts

Year ended 30 June 2023

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 June 2025 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 2023

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 2023

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 £67,500 of which £58,787 has been received to date.

2. Income

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

3. Investment income

	2023 £	2022 £
Investment income comprises income from:		
Rental income	14,411	12,822
Listed investments	283,266	272,993
Bank deposits	3,024	141
	<u>300,701</u>	<u>285,956</u>

The Sheffield Royal Society for the Blind

Notes on Accounts (Continued)

Year ended 30 June 2023

4. Analysis of total expenditure

	Fund-raising £	Cairn Home £	Mappin Street £	Rotherham £	Gover-nance £	Total 2023 £	Total 2022 £
Direct costs							
Staff costs	95,293	846,866	487,802	126,641	-	1,556,602	1,322,835
Depreciation	-	54,220	37,334	2,519	-	94,073	105,695
Catering costs	-	54,528	-	-	-	54,528	56,973
Client transport costs	-	8,393	-	68	-	8,461	12,281
Residential fees subsidy	-	33,224	-	-	-	33,224	24,929
Holidays and outings	-	-	282	-	-	282	80
Other direct welfare costs	-	4,197	25,993	12,247	-	42,437	51,259
Staff travel costs	-	-	19,977	164	-	20,141	11,884
Property and equipment maintenance costs	-	71,175	65,830	-	-	137,005	105,471
Heating and lighting	-	40,572	40,235	-	-	80,807	57,583
Other establishment costs	17,456	23,456	91,422	21,111	-	153,445	69,693
Audit fee	-	-	-	-	17,700	17,700	15,644
Legal and professional	-	1,159	3,675	1,269	-	6,103	7,154
	<u>112,749</u>	<u>1,137,790</u>	<u>772,550</u>	<u>164,019</u>	<u>17,700</u>	<u>2,204,808</u>	<u>1,841,481</u>
Allocated costs							
General office, finance and management staff	6,464	25,852	64,629	32,315	-	129,260	152,011
	<u>6,464</u>	<u>25,852</u>	<u>64,629</u>	<u>32,315</u>	<u>-</u>	<u>129,260</u>	<u>152,011</u>
Restricted funds							
Depreciation	-	-	239	7,566	-	7,805	7,613
Other establishment costs	-	-	1,056	-	-	1,056	1,900
Legal and professional	-	-	-	-	-	-	7,835
Other direct welfare costs	-	-	39,139	-	-	39,139	348
Property and equipment maintenance costs	-	-	-	-	-	-	7,520
	<u>-</u>	<u>-</u>	<u>40,434</u>	<u>7,566</u>	<u>-</u>	<u>48,000</u>	<u>25,216</u>
Total resources expended	<u>119,213</u>	<u>1,163,642</u>	<u>877,613</u>	<u>203,900</u>	<u>17,700</u>	<u>2,382,068</u>	<u>2,018,708</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 2023

5. Staff costs

	2023 £	2022 £
Wages and salaries	1,484,997	1,303,830
Social security costs	110,829	92,594
Pension costs	45,078	43,781
Other costs	3,137	7,982
	<u>1,644,041</u>	<u>1,448,187</u>

	2023 Full time	2023 Part time	2022 Full time	2022 Part time
Mappin Street Centre	24	13	18	9
Cairn Home Residential Home	29	17	30	19
Rotherham Sight & Sound	1	2	1	2
	<u>54</u>	<u>32</u>	<u>49</u>	<u>30</u>

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

Expenses totalling £183 (2022: £Nil) were paid on behalf of trustees during the year.

The total amount of employee benefits received by key management personnel is £264,352 (2022: £217,360). The key management personnel of the charity comprise the following 7 (2022: 6) members of the Senior Management Team:

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

The Sheffield Royal Society for the Blind

Notes on Accounts (Continued)

Year ended 30 June 2023

6. Tangible fixed assets

	Long leasehold buildings* £	Freehold Land and buildings £	Motor Vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 July 2022	757,682	1,074,350	215,897	545,572	2,593,501
Additions	-	215,430	-	22,400	237,830
Disposals	-	-	(80,781)	(300)	(81,081)
At 30 June 2023	757,682	1,289,780	135,116	567,672	2,750,250
Depreciation					
At 1 July 2022	196,764	613,492	196,250	472,442	1,478,948
Charge for the year	15,160	54,698	9,071	22,949	101,878
Disposals	-	-	(80,781)	(30)	(80,811)
At 30 June 2023	211,924	668,190	124,540	495,361	1,500,015
Net book value					
At 30 June 2023	545,758	621,590	10,576	72,311	1,250,235
At 1 July 2022	560,918	460,858	19,647	73,130	1,114,553

*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 2023

7. Investments

	Listed investments
	£
Valuation	
At 1 July 2022	6,684,369
Additions	1,415,701
Loss on Revaluation	(251,744)
Disposals	(1,398,456)
At 30 June 2023	<u>6,449,870</u>
Historical Cost at 30 June 2023	<u>5,533,032</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 £5,533,032 (2022: £5,008,497). 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 - 5.72%

(Losses) on investments in the year of (£251,744) (2022: (£66,680)) include realised gains of £507,289 (2022: £323,036) and unrealised (losses) of (£759,033) (2022: (£389,716)).

8. Debtors

	2023 £	2022 £
Other debtors	66,538	85,752
Prepayments	25,130	25,740
Accrued income	103,980	196,329
	<u>195,648</u>	<u>307,821</u>

The Sheffield Royal Society for the Blind

Notes on Accounts (Continued)

Year ended 30 June 2023

9. Creditors

	2023 £	2022 £
Amounts falling due within one year		
Trade creditors	47,295	42,374
Other taxation and social security	27,346	23,647
Other creditors	44,093	40,429
Accruals	158,100	96,772
	276,834	203,222
	2023 £	2022 £
Amounts falling due after more than one year		
Deferred income	680,000	685,000

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 2022	5,746,992	1,675,870	70,296	26,774	7,519,932
Incoming resources	2,021,772	-	117,265	1,068	2,140,105
Expenditure	(2,333,000)	-	(48,000)	(1,068)	(2,382,068)
Gain on investments	507,289	-	-	-	507,289
(Loss) on investments unrealised	-	(759,033)	-	-	(759,033)
Gain on disposal of assets	17,000	-	-	-	17,000
At 30 June 2023	5,960,053	916,837	139,561	26,774	7,043,225

The Sheffield Royal Society for the Blind

Notes on Accounts (Continued)

Year ended 30 June 2023

11. Restricted funds

2023	Balance at 1 July 2022 £	Incoming resources £	Resources expensed £	Balance at 30 June 2023 £
Restricted funds				
J G Graves Charitable Trust	2,480	-	(2,480)	-
National Heritage Lottery	15,688	-	(8,821)	6,867
Norman Bradbury Award	1,982	-	(347)	1,635
Sheffield Council Covid Memorial Fund	-	2,000	(2,000)	-
Yorkshire Sports Foundation	-	1,700	(1,700)	-
Peter Harrison Foundation	-	8,000	(6,500)	1,500
National Lottery Community Fund	-	10,000	(10,000)	-
Marjorie Coote Old People's Charity Fund	-	1,000	(30)	970
Primary Club	6,000	-	(4,288)	1,712
Rotherham Minibus Appeal	14,748	-	(7,566)	7,182
Rotherham Refurbishment Appeal	22,165	87,500	-	109,665
Westfield Health	-	2,500	(1,850)	650
Cutlers Company Charitable Trust	-	1,936	-	1,936
Sheffield YP Life Skills Trust 1	1,042	-	(51)	991
Sheffield YP Life Skills Trust 2	566	-	(188)	378
Freshgate Trust Foundation	-	1,500	(1,500)	-
Gardner's Trust for the Blind	-	1,129	(679)	450
Worshipful Company of Information Technologists	3,400	-	-	3,400
Worshipful Company of Spectacle Makers	2,225	-	-	2,225
Total	70,296	117,265	(48,000)	139,561

The Sheffield Royal Society for the Blind

Notes on Accounts (Continued)

Year ended 30 June 2023

11. Restricted funds (continued)

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. Donations have been received from:

- Bernard Sunley Foundation
- Lord Barnby's Foundation
- Westfield Health
- Wolfson Foundation
- West Riding Masonic Charities

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.

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.

The Sheffield Royal Society for the Blind

Notes on Accounts (Continued)

Year ended 30 June 2023

11. Restricted funds (continued)

2022	Balance at 1 July 2021 £	Incoming resources £	Resources expensed £	Balance at 30 June 2022 £
Restricted funds				
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
Total	27,799	67,713	(25,216)	70,296

12. Endowment funds

2023	At 30 June 2022 £	Income £	Expenditure £	At 30 June 2023 £
Earnshaw Trust	11,851	473	(473)	11,851
Henrietta Kitchin Will Trust	14,923	595	(595)	14,923
	26,774	1,068	(1,068)	26,774
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
	26,774	1,068	(1,068)	26,774

The Sheffield Royal Society for the Blind

Notes on Accounts (Continued)

Year ended 30 June 2023

13. Analysis of net assets between funds 2023

	Restricted funds £	Unrestricted funds £	Endowment funds £	Total £
Tangible assets	127,797	1,122,438	-	1,250,235
Investments	-	6,423,096	26,774	6,449,870
Net current assets	11,764	11,356	-	23,120
Deferred income	-	(680,000)	-	(680,000)
	<u>139,561</u>	<u>6,876,890</u>	<u>26,774</u>	<u>7,043,225</u>

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>

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

	2023 £	2022 £
Net movement in funds	(476,707)	(116,652)
Dividends and interest received	(286,290)	(273,134)
Depreciation	101,878	113,307
Loss / (gain) on investments	251,744	66,680
Profit on disposal of fixed assets	(17,000)	(12,000)
(Increase)/decrease in stock	(303)	2,283
Decrease /(increase) in debtors	112,173	(125,582)
(Decrease)/increase in creditors	(6,633)	32,314
Net cash outflow from operating activities	<u>(321,138)</u>	<u>(312,784)</u>

15. Analysis of net debt

	1 July 2022 £	Cash flow £	Non-cash Movements £	30 June 2023 £
Cash at the bank and in hand	284,117	(197,408)	-	86,709
	<u>284,117</u>	<u>(197,408)</u>	<u>-</u>	<u>86,709</u>

The Sheffield Royal Society for the Blind

Notes on Accounts (Continued)

Year ended 30 June 2023

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 2023 or 30 June 2022.

18. Leasing commitments

The charitable company had no leases at 30 June 2023 or 30 June 2022.

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 (£120), Mr R Nolan (£290), Mr S J Hambleton (£5) and Mr N Wragg (£75) made donations to the charity.

Sales of £56 (2022: £Nil) were made to the trustees during the year.