

RNIB Charity annual report and financial statements 2021/22

The Trustees, who are also directors of RNIB Charity for the purposes of the Companies Act, have pleasure in submitting their annual report and the audited financial statements for the year ended 31 March 2022.

The Trustees have adopted the provisions of the 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) in preparing the annual report and financial statements of the charity. The Reference and Administrative Details also form part of this report.

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Trustees' Report and Strategic Report

Structure, governance and leadership

Our legal structure

RNIB Charity (company number 08971500, charity number 1156629 (England and Wales) and charity number SC044876 (Scotland) was established as a subsidiary of the Royal National Institute of Blind People (RNIB) on 1 April 2014 in order to provide some of RNIB's service delivery. RNIB provides central support and fundraising activity for RNIB Charity and all other entities within the group.

On 1 April 2017, most of the assets and liabilities of RNIB Charity were transferred to RNIB Group. The aim of the reorganisation was to better enable RNIB to provide support and services to all of its beneficiaries and to reduce the cost and administrative burden of operating separate charities.

The remaining activity within RNIB Charity relates principally to the running of schools, residential services and community living services. The remaining school and the community living services were transferred to specialist providers during the year.

RNIB Group's annual report and financial statements provide additional details of the work of RNIB and its aims for the next twelve months. Copies are available from RNIB, 105 Judd Street, London, WC1H 9NE or our website www.rnib.org.uk.

RNIB Charity is governed by a Trustee Board, which currently consists of four people. It takes all important strategic, policy and financial decisions and has overall responsibility for RNIB Charity activities. Full details of Trustees are included within the 'Who's who at RNIB Charity' section.

Trustees' Report and Strategic Report (continued)

Structure, governance and leadership (continued)

How we are managed

All members of the RNIB Charity Board are also members of the RNIB Group Board.

Each Trustee undertook an induction that included meetings with the Chair, Chief Executive and other senior members of the executive team of the RNIB Group.

Trustees do not exercise a management function but are encouraged to familiarise themselves with areas of particular interest through close involvement with the management and staff and users of the charity's services. Trustees give their time freely and no remuneration is paid, except for direct reimbursement of travel, accommodation and subsistence expenses where necessary.

The RNIB Group has five main Board meetings per year, in addition to which Trustees attend other meetings including regular Committee meetings, up to two Away Days each year, a Business Plan and Budget scrutiny session, training sessions (for example, annual Safeguarding Training, Diversity & Inclusion Training etc) and other sessions as necessary throughout the year.

Trustees are generally appointed for a term of three years, renewable twice up to a maximum of nine years. Trustees wishing to be reappointed for a new term of office will meet with the Chair and Vice Chair to appraise their performance, obtaining feedback from other Trustees, and make a recommendation to the Board as to whether they should be appointed for a new term. In addition, each Trustee meets with the Chair annually to discuss their performance and needs and identify objectives.

The charity has purchased indemnity insurance with regard to Trustees to cover liability in respect of negligence, default and breach of duty or trust other than that caused by wilful or criminal damage.

The RNIB Group Audit and Risk Committee (whose remit includes RNIB Charity) operates under specific terms of reference, which delegate certain audit related functions from the Board. It meets at least three times a year and its decisions are ratified by the full RNIB Group Board.

Each RNIB Charity Trustee also maintains oversight through their Trustee position on the RNIB Board.

Trustees' Report and Strategic Report (continued)

Our values

Our values describe our ethos and drive our behaviours:

- Led by blind and partially sighted people: Blind and partially sighted people are at our heart and influence everything we do.
- Collaborative: We work together to make the biggest difference.
- Creative: We understand challenges and find ways to overcome them and move forward.
- Inclusive: We include and value people with diverse experience, abilities and backgrounds.
- Open: We are honest, candid and transparent, challenging ourselves and others.

RNIB Charity is part of the RNIB group of charities.

Risk management

The risk management process is handled by RNIB on behalf of the Trustees. Trustees are confident that appropriate mitigation measures and controls are in place for the key group risks which are Finance, Strategy, Planning and Delivery, People, External Environment, Safeguarding and Regulatory risk and Technology, data and digital. More can be found on the risks and mitigations within the RNIB financial statements.

Objectives, Activities, and Performance

RNIB Charity was established as a subsidiary of the Royal National Institute of Blind People (RNIB) to provide some of RNIB's service delivery. Following the transfer of most of the assets and liabilities of RNIB Charity to RNIB Group in 2017. The remaining activity within RNIB Charity related principally to the running of schools, residential services and community living services.

Following the review that took place in 2019/20 of our establishment-based services, it was decided to transfer our three older people's care homes, two schools and one college to specialist providers. The care homes and RNIB Loughborough College transferred during 2020/21.

During the year the transfer of Sunshine House School and the VILD service in Scotland took place. All activities have ceased at the time of signing the accounts and we will now take steps to dissolve RNIB Charity during 2022/23.

The full details of the strategy and business plan can be found within the RNIB Group Annual Report and Accounts.

Trustees' Report and Strategic Report (continued)

Financial review

Total income for 2022 was £5.8 million (2021: £11.7 million) of which £1.7 million (2021: £3.2million) came from a grant from Royal National Institute of Blind People, the charity which undertakes our fundraising activity.

Total expenditure for 2022 of £5.6 million was allocated to Equipping people with sight loss – regulated services (2021: £12.0 million).

The reduction in both income and expenditure compared to last year is due to the transfer of the care homes and RNIB Loughborough College to specialist providers in 2020/21.

We held nil designated reserves at the end of the year (2021: £nil) and general reserves were nil as there is no intention for RNIB Charity to hold general reserves as set out in the reserves policy below.

Reserves policy

The Charity does not retain general reserves in its own right as it is fully funded on an annual basis by RNIB. RNIB Group's combined general reserves were £30.6 million at 31 March 2022 (2020: £40.2 million). The Charity carries no restricted reserves.

Going concern

In accordance with their responsibilities, the Trustees have considered the appropriateness of the going concern basis for the preparation of the Financial Statements. Following the completion of the transfer of regulated services to specialist providers the Trustees have determined that the financial statements should be prepared on a basis other than going concern. It is the intention that RNIB Charity will be dissolved in 2022/23.

Trustees' Report and Strategic Report (continued)

Statement of policy on fundraising

Section 162a of the Charities Act 2011 requires us to make a statement regarding fundraising activities because we have an external audit. We do not undertake any fundraising activities. We do not use professional fundraisers or commercial participators or, indeed, any third parties to solicit donations. We are therefore not subject to any regulatory scheme or relevant codes of practice; nor have we received any complaints in relation to fundraising activities nor do we consider it necessary to design specific procedures to monitor such activities.

Statement of public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit: "Charitable Purposes and Public Benefit".

Trustees' Report and Strategic Report (continued)

Statement of Trustees' responsibilities

The Trustees (who are also directors of RNIB Charity for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charitable company's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charitable company's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Trustees' Report and Strategic Report (continued)

Provision of information to auditors

Each of the persons who are a Trustee at the date of approval of this report confirms that:

- so far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- each Trustee has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

The Trustees' report including the strategic report was approved by the Board of Trustees and authorised for issue on 9 November 2022.



Amanda Rowland, Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF RNIB CHARITY

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2022 and of its incoming resources and application of resources 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, as amended.

We have audited the financial statements of RNIB Charity ("the Charitable Company") for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the cash flow statement and notes to the financial statements, including a summary of 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Charitable Company in accordance with the ethical requirements 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 draw your attention to note 1.2 to the financial statements, which explains that following the completion of the transfer of regulated services to specialist providers and the decision to dissolve the Charitable Company during the 2022/23 financial year, the Trustees do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in Note 1.2. Our opinion is not modified in respect of this matter.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. 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. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is 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.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' Report, which includes the Directors' report and the Strategic report prepared for the purposes of Company Law, 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, which are included in the Trustees' Report, have been prepared in accordance with applicable legal requirements.

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 misstatement in the Trustee's report.

RNIB Charity, Company Number 08971500

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities, 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 determines 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 as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

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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.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Audit procedures performed by the engagement team included:

- Enquiry of Those Charged with Governance and management regarding:
 - Known or suspected instances of non-compliance with laws and regulation and fraud, including actual or potential litigation and claims;
 - How they have identified, evaluated and complied with laws and regulations;
 - Their process for detecting and responding to the risks of fraud;
 - Which internal controls have been established to mitigate risks related to fraud or non-compliance with laws and regulations;
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charitable Company. These include, but are not limited to, compliance with the Charities Acts, Companies Act 2006, UK GAAP, Charities SORP, fundraising regulations and tax legislation;
- Reading minutes of meeting of Those Charged with Governance, including the group Audit and Risk committee, reviewing group internal audit reports and reviewing regulatory correspondence;
- Challenging assumptions made by management in their significant accounting estimates in particular those relating provisions;
- In addressing the risk of fraud through management override of controls; testing the appropriateness of journal entries and other adjustments, in particular any journals with unusual accounts combinations;
- Assessing the design and operating effectiveness of controls and procedures relevant to the preparation of the financial statements and the detection and prevention of irregularities and fraud, including changes to supplier bank details; and

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- Incorporating unpredictability into our testing approach through amending the nature and extent of audit procedures, such as reviewing the controls around adding or changing supplier details within the purchases system.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further 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.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. 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, and to the Charitable Company's trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charitable Company's members and trustees 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, the Charitable Company's members as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



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Jill Halford (Senior Statutory Auditor)

For and on behalf of BDO LLP, statutory auditor

London, UK

Date 15 December 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Statement of financial activities for the year ended 31 March 2022 (including an income and expenditure account)

		2022				2021			
	Notes	Continuing Operations Unrestricted Funds £'000	Discontinuing Operations Unrestricted Funds £'000	Discontinuing Operations Restricted Funds £'000	Total £'000	Continuing Operations Unrestricted Funds £'000	Discontinuing Operations Unrestricted Funds £'000	Discontinuing Operations Restricted Funds £'000	Total £'000
Income from:									
Charitable activities:									
Intercompany grants receivable		-	1,624	124	1,748	499	2,430	227	3,156
Sales, fees and other service income		-	4,028	31	4,059	1,841	6,648	84	8,573
Total Income from charitable activities:		-	5,652	155	5,807	2,340	9,078	311	11,729
Total income		-	5,652	155	5,807	2,340	9,078	311	11,729
Expenditure on:									
Charitable activities:									
Equip people with sight loss – Regulated services	3/4/5	-	5,562	72	5,634	2,315	9,325	311	11,951
Intercompany grants payable		-	-	-	-	-	-	-	-
Total Expenditure from charitable activities		-	5,562	72	5,634	2,315	9,325	311	11,951
Net income/(expenditure) Before Exceptional items		-	90	83	173	25	(247)	-	(222)

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Statement of financial activities for the year ended 31 March 2022 (including an income and expenditure account) (continued)

		2022				2021			
	Notes	Continuing Operations Unrestricted Funds £'000	Discontinuing Operations Unrestricted Funds £'000	Discontinuing Operations Restricted Funds £'000	Total £'000	Continuing Operations Unrestricted Funds £'000	Discontinuing Operations Unrestricted Funds £'000	Discontinuing Operations Restricted Funds £'000	Total £'000
Exceptional items		-	(90)	(83)	(173)	(25)	239	-	214
Net Income/Expenditure After Exceptional items		-	-	-	-	-	-	-	(8)
Other Transfers		-	-	-	-	-	-	-	-
Net movement in funds		-	-	-	-	-	(8)	-	(8)
Reconciliation of funds									
Total funds brought forward		-	-	-	-	-	8	-	8
Total funds carried forward	13	-	-	-	-	-	-	-	-

All gains and losses recognised in the year are included in the Statement of Financial Activities.
The notes on pages 19 to 34 form part of the financial statements.

RNIB Charity, Company Number 08971500
Balance sheet as at 31 March 2022

	Notes	2022 £'000	2021 £'000
Current assets			
Debtors due within one year	11	53	379
Cash at bank and in hand		213	41
Total current assets		266	420
Creditors: amounts falling due within one year	12	266	420
Net assets		-	-
Total Charity funds	13	-	-

These financial statements were approved by the Board of Trustees on 9 November 2022 and signed on behalf of RNIB Charity by Amanda Rowland, Trustee.



Amanda Rowland, Chair

The notes on pages 19 to 34 form part of the financial statements.

Cash flow statement for the year ended 31 March 2022

Cash flow statement

	2022 £'000	2021 £'000
Net cash provided/(used in) by operating activities	172	(190)
Cash flows from investing activities		
Purchase of tangible fixed assets	-	-
Net cash used in investing activities	-	-
Change in cash and cash equivalents in the reporting year	172	(190)
Cash and cash equivalents at the beginning of the reporting year	41	231
Cash and cash equivalents at the end of the reporting year	213	41

Notes to the Cash flow statement

Reconciliation of changes in resources to net cash inflow/(outflow) from operating activities

	2022 £'000	2021 £'000
Net (expenditure) for the reporting period	0	(8)
Adjustments for:		
Depreciation	-	2
Loss on Disposal of Fixed Asset	-	6
(Decrease) in current creditors	(154)	(6,948)
(Decrease) in provision for liabilities and charges	-	(70)
Decrease in debtors	326	6,828
Net cash inflow/(outflow) from operating activities	172	(190)

Cash flow statement for the year ended 31 March 2022 (Continued)

Analysis of change in net debt	31 March 2020 £'000	Cash flow 2020/21 £'000	31 March 2021 £'000	Cash flow 2021/22 £'000	31 March 2022 £'000
Cash at bank	231	(190)	41	172	213
Bank overdraft	-	-	-	-	-
Total cash and cash equivalents	231	(190)	41	172	213
Debt due within one year	-	-	-	-	-
Debt due after one year	-	-	-	-	-
Total net debt	-	-	-	-	-

The notes on pages 19 to 34 form part of the financial statements.

Notes to the financial statements for the year ended 31 March 2022

1. Statement of accounting policies

The principal accounting policies adopted, judgement and key sources of estimation uncertainty in the preparation of these financial statements are as set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 Basis of preparation

The financial statements have been prepared on a basis other than going concern and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements 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 (FRS 102). They also conform to the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

1.2 Going concern

The Trustees have considered the appropriateness of the going concern basis for the preparation of the Financial Statements. Following the completion of the transfer of regulated services to specialist providers the Trustees have determined that the financial statements should be prepared on a basis other than going concern. It is the intention that RNIB Charity will be dissolved in 2022/23 and as such the activities within RNIB Charity have been included as discontinuing operations in the Statement of Financial Activity. As all assets and liabilities are being settled before the RNIB Charity is dissolved, the use of an alternative basis has no impact on the figures presented and therefore no adjustments have been made compared to the going concern basis.

1.3 Company status

The Charity is a private company limited by guarantee. The members of the Charity during the year were the Trustees named in the 'Who's who at RNIB Charity' section.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

Notes to the Financial Statements (continued)

Statement of accounting policies (continued)

1.4 Fund accounting

Unrestricted funds comprise the fixed asset designated fund only. In line with RNIB Group reserves policy, the unrestricted general fund balance in RNIB Charity is expected to be nil at each year end.

1.5 Income

Charitable activities income is recognised when it can be reliably measured, there is entitlement, and receipt is probable.

Accrued income is provided for in respect of revenues that have been earned in the current financial year but are yet to be invoiced.

Included within income from charitable activities for the year ended 31 March 2021 is income relating to COVID 19 government grants in respect of the Coronavirus job retention scheme and support from local government relating to the adult social care sector. The income relating to such grants is detailed in note 2.

1.6 Expenditure

(a) Expenditure, including irrecoverable VAT, is accounted for on an accruals basis.

(b) Support costs are those incurred in support of direct service expenditures. Support costs also include the governance costs incurred in relation to the running of the Charity. The allocation of support costs is on a mixture of bases (see note 3).

1.7 Fixed assets

Tangible assets are recorded at cost, including irrecoverable VAT, or where donated, open market valuation at the time of donation. The minimum threshold for capitalisation is £5,000. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful lives. Where the assets have been acquired under a finance lease then depreciation, and any impairment, is provided at rates calculated to write off the cost, less

Notes to the Financial Statements (continued)

Statement of accounting policies (continued)

estimated residual value of each asset, over the life of the primary lease. The standard rates of depreciation are five years for fixtures, fittings and equipment.

Fixed assets are subject to review for impairment when there is an indication of a reduction in their carrying value. Any impairment is recognised in the Statement of Financial Activities in the year in which it occurs.

1.8 Debtors

Debtors are stated after provision for impairment. Prepayments are valued at the amount prepaid.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash, short term highly liquid investments with a maturity of three months or less and bank overdrafts.

1.10 Creditors

Creditors are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

1.11 Other Financial instruments

RNIB Charity 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.

1.12 Pension scheme

RNIB Charity participates in the RNIB Benefits Scheme. This is a hybrid scheme for members joining after 1 April 2005 and a defined benefit scheme for prior entrants. The charity is unable to identify, on a reasonable and consistent basis, its share of the underlying assets/liabilities as such information is unavailable on a disaggregated basis. Therefore, the Charity accounts for contributions as if the scheme were a defined contribution scheme. For the defined contribution schemes, Legal

Notes to the Financial Statements (continued)

Statement of accounting policies (continued)

1.12 Pension scheme (continued)

and General, the Teachers' Pension scheme and NEST, the auto-enrolment scheme up to the year ended 31 March 2021, the amount charged to the Statement of Financial Activities in respect of pension costs and other post-retirement benefits are the contributions payable in the year. Details are set out in note 15.

1.13 Taxation

RNIB Charity is a registered charity, and as such is entitled to certain tax exemptions on income and profit from investments and surpluses on any trading activities carried out in furtherance of RNIB Charity's primary objectives, if these profits are applied solely for charitable purposes.

1.14 Accounting estimates and judgements

In preparing the financial statements, the trustees are required to make estimates and judgements. The matters considered below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cash flows.

Cost allocation

Support costs attributed to the charitable activities. Cost drivers utilised include head count, floor space, and effort and judgement is exercised in applying cost drivers to cost categories.

Provisions

Provisions are recognised when the RNIB has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Notes to the Financial Statements (continued)

2. Government grants – COVID 19

	2022	2022	2021
	Unrestricted £'000	Total £'000	Total £'000
Coronavirus job retention scheme	-	-	4
Local government support for adult social care	-	-	147
Total	-	-	151

Notes to the Financial Statements (continued)**3. Expenditure**

		2022			2021			
	Unrestricted Direct costs £'000	Restricted Direct costs £'000	Support costs £'000	Total £'000	Unrestricted Direct costs £'000	Restricted Direct costs £'000	Support costs £'000	Total £'000
Charitable activities								
Equip people with sight loss – Regulated Services	4,663	72	899	5,634	8,526	311	3,114	11,951
Total expenditure on charitable activities	4,663	72	899	5,634	8,526	311	3,114	11,951
Total expenditure	4,663	72	899	5,634	8,526	311	3,114	11,951

Support costs of £0.9 million (2021: £3.1 million) are split between continuing operations £nil million (2021: £0.7 million) and discontinuing operations £0.9 million (2021: £2.4 million).

Notes to the Financial Statements (continued)

4. Support costs allocation

An analysis of types of expenditure included in support costs is

	2022 £'000	2021 £'000
Human resources	92	413
Finance	114	355
IT	289	1,490
Legal services	26	62
Property services	206	107
Other	126	550
Governance	46	137
Total	899	3,114

Basis of allocation:

Human resources – Headcount

Volunteering – Number of volunteers

Finance and procurement – Purchase and sales ledger activity on number of invoices/credit notes raised; Procurement on number of purchase orders raised; Other finance activities on expenditure

Information and technology services – Headcount

Legal Services – Expenditure

Property services – Expenditure

Other and Governance (including Strategy and Performance, Group Support) – Expenditure

Notes to the Financial Statements (continued)

5. Governance costs

	2022 £'000	2021 £'000
Auditors remuneration		
Fees payable to the charity's auditors and their associates for the audit of the charity*	14	27
Total amount payable to the charity's auditors and their associates	14	27
General costs incurred in servicing RNIB Charity's committees and the statutory affairs of RNIB Charity	32	110
Total governance costs	46	137

*Excluding VAT

6. Taxation

RNIB Charity is a registered charity and is thus exempt from tax on income and gains falling within sections 478 – 489 of the Corporation Tax Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Notes to the Financial Statements (continued)

7. Employee remuneration

The average monthly number of employees during the year was 105 (2021: 262), of which, the average full-time equivalent was 77 (2021: 179). The total emoluments are analysed as shown below:

	2022	2021
	£'000	£'000
Wages and salaries	2,244	5,276
Social security costs	181	357
Pension costs	243	600
Total ongoing emoluments	2,668	6,233
Redundancy costs	4	92
Ex-Gratia payments	-	27
Total emoluments	2,672	6,352

Included in the total emoluments figures above are payments amounting to £4,000 made to 1 member of staff (2021: £119,000 to 26 members of staff) on termination of employment.

Notes to the Financial Statements (continued)

7. Employee remuneration (continued)

The following numbers of employees received total emoluments within the bands shown:

Banding	2022	2021
Between £60,001 and £70,000	1	-
Between £70,001 and £80,000	-	1

Included in the figures above are payments amounting to nil (2021: nil) on termination of employment.

Also, of the number of staff disclosed in the table above RNIB made payments on behalf of one (2021: nil) employees in respect of the Legal and General Pension Scheme. The total amount of employer contributions paid in respect of these employees was £6,500 (2021: nil).

The Charity is managed by RNIB's senior management team consisting of the Chief Executive Officer and members of the Executive Board. Senior managers are remunerated by RNIB as disclosed in the Group annual accounts and therefore not included in the salary banding table above.

Staff can claim reimbursement of expenditure incurred by them in the course of undertaking business on behalf of RNIB Charity. Expenses are claimed against a set policy and guidelines, are independently authorised and are not regarded as part of the employee's emoluments.

Notes to the Financial Statements (continued)

8. RNIB Charity Trustees' expenses and related party transactions

Many Trustees and/or their organisations bear the cost of attending meetings themselves. They receive no benefits from the Charity except as users of our services.

Trustees of the Charity represent agencies and organisations throughout the United Kingdom, and they attend many committee, sub-committee and Boards of Governors' meetings, most of which are held at the Charity's London service centre.

The RNIB Group enters a comprehensive range of insurance policies to protect Trustees, officers and employees against losses and legal liabilities arising from neglect or default in the course of business. Total premiums for these policies amounted to £35,600 (2021: £39,807).

9. Net income for the year is stated after charging

	2022 £'000	2021 £'000
Auditors' remuneration – statutory audit fee	14	27
Depreciation charge – tangible fixed assets	-	2

Notes to the Financial Statements (continued)

10. Tangible Assets

	Fixtures, fittings and equipment £'000
Cost	
Balance 1 April 2021	28
Additions	-
Eliminations on Disposal	(28)
Transfers	-
Balance 31 March 2022	-
Accumulated depreciation	
Balance 1 April 2021	28
Charge for the year	-
Eliminations on Disposal	(28)
Transfers	-
Balance 31 March 2022	-
Net book value 31 March 2022	-
Net book value 31 March 2021	-

Notes to the Financial Statements (continued)

11. Debtors due within one year

	2022 £'000	2021 £'000
Trade debtors	3	181
Amounts owed by Group undertakings	-	49
Other debtors	42	-
Prepayments and accrued income	8	149
Total	53	379

12. Creditors amounts falling due within one year

	2022 £'000	2021 £'000
Taxes and social security costs	6	51
Amounts owed to Group undertakings	148	-
Other creditors	31	163
Accruals	81	197
Deferred income – all utilised in the year	-	9
Total	266	420

Notes to the Financial Statements (continued)

13. RNIB Charity statement of funds

	1 April 2021 £'000	Income £'000	Expenditure £'000	Exceptional £'000	Transfers £'000	Gains (losses) £'000	31 March 2022 £'000
Designated	-	5,807	5,634	173	-	-	-
Total	-	5,807	5,634	173	-	-	-

14. Analysis of net assets between funds

Fund balances are represented by:	2022 Unrestricted funds £'000	2021 Unrestricted funds £'000
Total current assets	266	420
Creditors: amounts falling due within one year	(266)	(420)
Total net assets	-	-

Notes to the Financial Statements (continued)

15. Pensions

RNIB Charity participates in the RNIB Retirement Benefits Scheme. This is a hybrid scheme for members joining after 1 April 2005 and a defined benefit scheme for prior entrants. The assets and liabilities of the scheme are accounted for within the Group accounts. The charity is unable to identify, on a reasonable and consistent basis, its share of the underlying assets/liabilities as such information is unavailable on a disaggregated basis. Therefore, the Charity has accounted for contributions as if the scheme were a defined contribution scheme. In the year, the Charity made contributions totalling £nil (2021: £nil) and nil members (2021: nil members) remain active.

The Scheme was closed to future accruals on 31 March 2019. On-going benefits are provided in a new “Defined Contribution” section to the Scheme provided by Legal & General. In the year RNIB Charity contributed £220,000 to the scheme (2021: £466,000).

RNIB Charity also participates in the Teachers’ Pension Scheme, a defined benefit scheme for employees who were formerly employed by local education authorities. The Teachers’ Pension Scheme is an unfunded scheme. Contributions on a “pay as you go” basis are credited to The Exchequer under arrangements governed by The Superannuation Act 1972. Therefore, this scheme is treated as a defined contribution scheme from an accounting perspective. RNIB Charity made contributions to the Teachers’ Pension Scheme for 7 employees (2021: 15) totalling £23,000 (2021: £62,000).

RNIB Charity has an auto-enrolment pension scheme which is administered by the National Employment Savings Trust (NEST). This is a defined contribution scheme. In the year RNIB Charity contributed £nil (2021: £2,000) on behalf of nil employees (2022: 2).

Notes to the Financial Statements (continued)

16. Group commitments

a. Capital

At 31 March 2022, RNIB Charity has no outstanding commitments (2021: £nil)

b. Operating leases

At 31 March 2022, RNIB Charity has no non-cancellable operating leases. (2021: £nil)

17. Contingent liabilities

At 31 March 2022 there are no contingent liabilities. (2021: £nil)

18. Ultimate Controlling Party

The Trustees of the Charity consider that the ultimate controlling party of the Charity is Royal National Institute of Blind People (RNIB) number 226227, in England and Wales and number SCO39316 in Scotland. Established in 1868, RNIB was incorporated under Royal Charter in 1949, with a Supplemental Charter in 1993 (revised in 2007 and 2014).

Copies of the RNIB financial statements are available at www.rnib.org.uk.

19. Post Balance Sheet Events

It is the intention that RNIB Charity will be dissolved in 2022/23 and as such the activities within RNIB Charity have been included as discontinuing operations in the Statement of Financial Activity.

RNIB Charity, Company Number 08971500

Who's who at RNIB Charity

Trustees

Anna Tylor
Martin Stuart Davidson
Amanda Rowland
Elizabeth Walker

Company Secretary

Jessica Holifield

Professional advisers

Independent Auditors

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Actuarial Advisors

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Solicitors

Bates Wells
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Bankers

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Scotland: SC044876