

Charity registration number 526090

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Patron	Formerly Her Majesty the Queen
President	Miss J Woosey
Vice Presidents	Col M Amlôt OBE OStJ DL FRSA Dr D Withey MA PhD FRSA
Treasurer	Mr M Rogers (resigned 25 April 2022)
Trustees	Col M Amlôt OBE OStJ DL FRSA HHJ G E Morrow QC Mr A Perry FRICS C.Eng M.I. Mech Mr B Lawlor LL.B Dr D Withey MA PhD FRSA Mrs S I George LL.B M.Phil Dr S Winchester MBCh.B Dobs RCOG MFCH Miss J Woosey Miss M MacCoss BSc, PGCE Prof. Emeritus B Longden BSc, PEE, MSc, Ed D. Ms H Casstles Mr G Sinden (Appointed 15 December 2022)
Charity number	526090
Principal address & School and Administration office	Church Road North Wavertree Liverpool L15 6TQ Telephone: 0151 733 1012 Fax: 0151 733 1703 Email: karen.blbby@rsblind.co.uk Website: http://www.rsblind.org
Auditor	BWM Tempest Suite 5.1 12 Tithebarn Street Liverpool L2 2DT
Bankers	HSBC Bank PLC 99-101 Lord Street Liverpool L2 6PG

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Solicitors	P Bramhall and Associates
Head of Central Services	Mrs K Bibby
Consulting Insurance Brokers	Griffiths & Armour Financial
Investment advisors	Investec Wealth and Investment
Architect and Surveyor	Nightingale Associates

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

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THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees (also known as the Committee of Management) present their report and accounts of the Royal School for the Blind, Liverpool (a registered charity no: 526090) for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The Charity's prime objective was set out in its governing document, under an act of Parliament in 1829, to establish and govern an institution in Liverpool "the school for the indigent blind at Liverpool". Originally created in 1791 to support the instruction and employment of around one hundred blind persons in several trades and manufacture to relieve "the stress and misery caused by their affliction". Over time the "school" has evolved and adapted to the changing nature of visual impairment while retaining its focus on education and care.

The Charity's main role continues to be to provide education and care of the highest quality for multiple disabled, visually impaired young people. To deliver these activities, the charity operates a school, nursery, residential care and support to young adults from its premises in Liverpool. It supports visually impaired children and young adults, often with additional complex, physical and learning difficulties, by:

- promoting the spiritual, moral, cultural, intellectual, social and physical development of the pupils and young adults at the School and Rushton Futures.
- preparing pupils and young adults for the opportunities, responsibilities and experiences of adult life.
- encouraging the development of independence, communication and mobility.

To deliver these objectives, the charity has had to respond to the changing landscape in which it operates responding to government policy, changing legislation and the needs of its pupils and service users without compromising the professional skills of specialist staff.

In recent years, under the direction of its senior leadership team, the number of pupils in the school has increased as the school has worked in close partnership with Local Authorities, adapting to the changing needs of its pupils and service users, to provide a complete support environment. Alongside this, a need to support our school leavers was recognised and Rushton Futures was established for those aged 19 plus who wished to attend a structured adult day service. By responding to these challenges in a proactive and flexible manner the Charity is able to develop a programme of life care from nursery to adulthood through a seamless support programme.

During this period of growth and change, the Charity's financial resources have been applied to develop better ways of working and delivering improvements to its premises in Liverpool. The successful development of nursery facilities, increased pupil numbers and a structured adult day service has been possible by using the core resource in innovative ways to support its pupil and young adults. However, continued growth means that the Trustees need to consider the relevance of its existing buildings to ensure they remain fit for purpose.

The Trustees believe that within the context of the Charity's two-hundred-year history, the original objective has had to evolve to allow for flexibility in the Charity's service delivery. This is judged to be an acceptable response to meet the changing nature of the educational needs and care of its pupils and young adults while keeping true to the Charity's focus on supporting those with visual impairment.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Charity's Strategy

The Charity provides education and care of the highest quality for multiple disabled, visually impaired young people (MDVI) whilst valuing them and the staff, as individuals.

In addition to their visual impairment, the pupils and young adults may have profound learning difficulties, physical and medical needs or challenging behaviour. Their needs are met by providing each child or young adult with individual education and care plans as appropriate, in order to develop them as individuals.

The Charity's success is measured by the continued referral of pupils and young adults to the Charity by Local Authorities and Social Services, high grade Ofsted reports and positive feedback from families, pupils, young adults, Local Authorities, partner organisations, donors and fundraisers.

The Trustees have recognised that the existing premises provide limited capacity and functionality to meet the needs of the children and adults for whom it provides education and care. The success of both the school and Rushton Futures in attracting new pupils and service users means that the current premises are no longer fit for purpose and options have been considered to review the current provision. This has led to a determination to redevelop the current building extensively and to construct a purpose built adult facility.

The future funding framework for the Charity's key partners is uncertain as Local Authorities continue to review their funding sources and manage demand for education and social care provision. By maintaining close working relationships with key partners, it is hoped that the benefits delivered by the Charity to pupils and young adults alike will continue long into the future.

Achievements and performance

The Royal School for the Blind Charity continues to invest highly across the school site and resource base. This ensures the continuity of safety and high-quality provision for the RSB community. There is a substantial maintenance rota planned by the Central Service and site team to ensure The Charity is compliant with Health and Safety legislation, fire safety requirements and compliant with Disability Access regulations. There has been significant investment in security around the site with external lighting and a digital logging in and out system in place across both school and residential.

This investment has been recognised and, alongside the hard work and dedication of the whole team, the school achieved an outstanding grade in its most recent OFSTED inspections in November 2021. The report states the 'high-quality education', 'high expectations', 'pupils feeling highly valued' and its 'first rate support' to name a few.

The Charity has invested highly in its residential provision to meet the standards as set out in the social care common inspection framework (SCCIF) and it achieved a good rating in its most recent OFSTED in July 2022. This has included the development of Bradbury House. There are currently plans in place to develop the residential setting to increase the size of the living accommodation to include additional recreation areas to support the growing number of residential/respite pupils at the school.

School Activities

The educational and residential teams, continue to develop the scope, scale and focus of education and care throughout RSB to further enhance the provision, opportunities and standards for all our pupils. The school capacity currently sits at 81 pupils from ages 2-19 years with a potential of 90 by the start of the new academic year. All of the children at RSB have a visual impairment ranging from some functional vision through to none and they all have additional needs. The school will be at capacity from September 2023.

A focus on providing early intervention through the enhancement and investment in the school's EYFS provision has created strong relationships with both parents and the wider community and enhanced the reputation of the school as a centre of excellence, which now has a waiting list for places. The nursery has ensured many children are assessed in a timely manner and helped to secure places in school from mainstream, to other special schools and here at RSB. A number of these placements at RSB have come through successful tribunals or appeals supported by the school.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

School Activities (continued)

The Head of School continues to work to develop trusting partnerships with local authorities across the Northwest of England and further afield. The success of this approach has again been reflected in the external assessments made by visiting commissioners, Head Teachers and OSFSTED. This now includes an Independent School Heads Group which meets termly to support and discuss developments across the sector and share good practice.

RSB has a strong working partnership with Liverpool HOPE University involving a wide range of student placements taking place at the school. The Head of School lectures on these courses twice per year. The Head of School is also part of the partnership committee which meets termly and was invited to take part in the most recent inspection at the university.

Partnerships continue to develop to include our parents and carers, whom we are committed to supporting and working closely to achieve the best for their child. Recently we have appointed two new parent governors who have joined our governing body and are sharing their experiences and showing support for our families. They have supported with paperwork and legislative and legal advice for some of our families and have attended a range of events such as our coffee mornings, BBQ and jumble sales.

Initiatives which commenced in the last year and improved the quality of staff expertise included:

- 50% of the current teaching staff are QTVI trained. By the end of the year, 2/3 of the teaching team will be fully qualified QTVI's with the remainder on the course, due to complete in 2024.
- 1 member of staff will be a fully qualified MSI.
- The middle leadership structure has developed further to include a Therapies Manager and a new school nurse and nursing assistant have also been appointed.
- Appointment of an additional SALT assistant.
- New appointments within the SLT include a new Deputy Head of School with responsibility for safeguarding and pastoral care.
- All current apprentices are working towards Level 3, with 2 having fully qualified within the last 12 months and gaining full time employment. One at RSB and one elsewhere.
- Further development of Lego therapy within the therapeutic programme.
- Appointment of a part time Habilitation starting their 2-year Habilitation course, which will be completed in 2024.
- Development of the in-house cover team to include 2 additional cover teachers.

The much-needed development to the school's infrastructure within ICT has begun, enhancing the Wi-Fi and intranet capabilities across the site to ensure a blended learning approach within the school can take place on and off site. Both the school and residential provisions are moving towards a paperless system which will allow for total transparency in recording and reporting and allow for ease of communication from school to residential and other professional bodies.

The therapeutic input is being audited by the new Therapy Manager to ensure that this meets the growing pupil population and ensures a high quality and timely referral process to ensure the school meets the needs of all pupils at both the school and residential.

The school will continue to look forward and develop in line with the needs and aspirations of all its stakeholders including local authorities. This includes a focus on wellbeing and work life balance for its staff. A staffroom development has taken place to include a staff training/workspace, recreation space for breaks and lunches and an increase in toilet facilities. This has been done to a high standard and specification to reflect the value the charity places on its staff.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The completion of the development of a library to further enhance the literacy provision at the school, showing our commitment to reading and books. This includes provision for MOON and braille versions to access to all. A classroom/workroom area to allow for small group space for the development of other initiatives such as Lego therapy and interventions. A small sensory integration room to further enhance the therapeutic interventions on offer for some pupils at the school. There are a number of new SEND schools planned within the city, to further enhance provisions or allow for increased capacity in maintained schools in the borough. These have similar or superior facilities and as a non-maintained provision RSB must keep pace to remain a first choice amongst such competition.

Our enhanced services, including: the increased days for therapists onsite; continued development of the site and its resources and the approaches promoted by the staff and partners, have placed the school at the heart of the community it serves and has been the foundation for its continued success, not just in the provision of education and care, but for real benefit to the community.

Rushton Futures Activities

Between September 2021 and August 2022, Rushton Futures moved into a post-covid world slowly removing person facing restrictions as it entered 2022. Alongside other Health and Social Care provisions it was able to appropriately remove the mandatory need for face masks and this had a huge impact on front-line care. Throughout the entire covid-pandemic, it was able to protect its vulnerable service users from serious infections with no evidence of hospitalisation due to transmission on site

2022 saw the greatest period of staff retention since the pandemic as the sector continues to move through a challenging period of recruitment and retention of care staff members. We have seen a sustained period of increased staff morale since the removal of mandatory face masks and the introduction of a staff wellbeing programme. This period taught us the importance of retention and we are grateful for the team we have at Rushton Futures, all of whom were positively impacted by the NJC uplift in 2022 in the face of rising costs across the UK. Although such an uplift in wages impacts our income we anticipate the Liverpool City Council 2023 uplift will mean that our income will not be as severely impacted as first anticipated.

There were no additional transitions from the Royal School for the Blind during this reporting period. During the reporting period we supported 39 service users. Our staffing team consisted of 36 with a larger number of staff opting for flexible working in comparison to previous years.

All staff take part in statutory training as relevant to their role with eight staff undertaking leadership apprenticeship standards at levels 3, 4 and 5. We continue to utilise Bridge Chapel as a secondary (ground floor) site which has 6 attendees who would be described as having complex needs and up to eight staff. This secondary site offers the service increased safety and the ability to maintain support for those who might otherwise be put at risk on first floor accommodation. Rushton Futures continues to achieve a sustainable and surplus year on year, even with the additional rental cost of the secondary site. The additional income of those it can support because of this makes the work of Rushton Futures financially stable.

Rushton Futures has not been inspected by Liverpool City Council in this reporting period, but one has been requested. We have had arranged visits from the commissioning team at Liverpool City council as well as the lead for Adult services who came to visit the service to see its approach to digital social care and how it utilises technology to maintain evidence and best practice in care and support.

Our adult service has outgrown its initial facilities on the first floor of the school and we await with expectation a purpose built facility which will impact the lives of adults who are described as having complex needs which this city desperately needs. We await progress on the Rushton Centre. This is a long term strategy but we are at the early state of architect drawings of both the proposed new building and site plans.

The trustees have designated £6m of its reserves for this project.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Public Benefit

Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake. Positive indicators are found in individual pupil achievement and the financial support required to fund these activities. This benefit is not just to pupils who attend the school, or the young adults for whom the Charity provides social care, but to the families, friends, partners, Local Authorities and the higher education providers with which it co-operates.

Clearly, to increase the positive impact that the Charity can make to the lives of individuals has involved some economic risk. Activities have been managed through effective business planning and by carefully piloting these developments. This strategy is proving successful in attracting increased involvement of individuals and communities across the North West of England.

The Trustees, while pleased with the results arising from the growing use of the Charity's resources, are planning to ensure it not only continues to meet the requirements of its key objects but also adds further value to the community that it serves by the development of a purpose built facility which will enable additional services to be offered.

Financial review

The Charity's main financial objective is to ensure sufficient funds are available to implement its strategy successfully and support its operational activities as they continue to grow and develop. The Trustees are satisfied that this objective is being met. The financial statements provide a detailed analysis of its income and expenditure and balance sheet but the following notes provide a summary of the financial results for the year ended 31 August 2022.

The Charity continues to review and explore potential diversification opportunities to ensure it continues to support the lives of the young people as it has done for over two hundred and thirty years and to critically examine its operating base to meet the changing demand for its services.

The principal sources of income are fee income generated from its charitable activities of £4,382k (2021: £4,214k) supplemented by donations from various benefactors of £164k (2021: £44k) and income generated by the investment portfolio of £251k (2021: £225k). Total income for the year was £4,805k (2021: £4,483k).

Total expenditure for the year reflected the increased costs of teaching and support staff in both School and Rushton Futures to support the rising numbers of pupils and service users as well the works undertaken in maintaining the facilities. The cost of providing charitable activities rose to £5,729k (2021: £4,438k). With the cost of raising funds, total expenditure was £5,784k (2021: £4,492k).

The net expenditure for the year, before net gains and losses on investment values was £978k (2021: net income of £9k) which meant that after the net decrease on investments of £1,105k (2021: increase on investments of £1,651k) the deficit to funds for the year was £2,083k (2021: net addition of £1,642k). The accumulated funds stood at £18,015k as at 31 August 2022 (2021: £20,098k). Of these £6,000k (2021: £nil) were designated by the trustees to the specific project of a purpose-built Rushton Centre.

The Charity's balance sheet provides an analysis the assets (items owned by the Charity) less liabilities (items owed by the Charity) to balance its total funds and can be summarised as follows:-

The Charity's fixed assets, which mainly consist of its premises and investment portfolio decreased to £17,103k (2021: £18,088k). This reflected the fair value losses in the value of the investments noted above.

The Charity's current assets consist of sums owed to it (debtors) and cash at bank; their total amounted to £1,221k (2021: £2,365k).

These current assets are reduced by creditors (amounts, mainly due to suppliers and funding received in advance) of £309k (2021: £354k).

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Reserves Policy

The Committee of Management has set a minimum level of reserves level of between 3 and 5 years' normal expenditure necessary to support approximately 85 pupils and 20 young adults. Reserves are also held for unexpected events and in addition to fund capital works such as site redevelopment for which is a growing requirement. The reserves policy is reviewed annually but currently reflects the medium-term level of uncertainty around its key income streams and the dependence on local authority spending decisions.

During the year ended 31 August 2022, the trustees elected to set aside £6m of reserves in a separate designated fund to acknowledge the anticipated costs of the construction and fit out of a purpose-built Rushton Centre.

Investment Policy

The Charity's investment policy is one of overall long-term growth with moderate risk and without distinction between income and capital in support of the main financial objective as detailed.

This is achieved by investing prudently in a broad range of equities and fixed interest securities quoted on recognised investment exchanges together with unit trusts and open-ended investment companies authorised under the Financial Services and Markets Act 2000.

Discretionary management of the investment portfolio within defined guidelines has been given to Investec, an authorised person within the meaning of the Financial Services and Markets Act 2000. The investment manager provides quarterly performance reports to, and meets with the Committee Members, at least once per year at which meeting the investment policy is re-assessed.

In recent years the Charity has utilised the returns generated by the portfolio to support the development of the school and adult social care resources and so ensure the current needs of its pupils and service users are met while ensuring its funding security is maintained.

Risk assessment

During the year, the Trustees have reviewed an assessment of the risks to which the Charity is exposed, particularly business, operational and financial risks, and have introduced procedures and reporting regimes to manage and reduce the identified risks. A risk register is in place and reviewed regularly. Committee Members and Governors have agreed clear lines of delegation and staff are involved in recognition of risk in all their activities.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management

The Royal School for the Blind, Liverpool is an incorporated registered charity managed by a committee of Trustees (currently known as a Committee of Management) who manage the Charity under powers contained in the Act of Parliament 10 George II Chap XV (1829).

The trustees who served during the year were:

Col M Amlôt OBE OStJ DL FRSA

HHJ G E Morrow QC

Mr A Perry FRICS C.Eng M.I. Mech

Mr B Lawlor LL.B

Dr D Withey MA PhD FRSA

Mrs S I George LL.B M.Phil

Dr S Winchester MBCh.B Dobs RCOG MFCH

Miss J Woosey

Miss M MacCoss BSc, PGCE

Rev J Phillips

(Resigned 31 August 2022)

Prof. Emeritus B Longden BSc, PEE, MSc, Ed D.

Ms H Castles

Mr M Rogers

(Resigned 25 April 2022)

Mr G Sinden

(Appointed 15 December 2022)

Committee Members serve for a term of three years and may be re-appointed to serve for further terms by election at the Annual General Meeting, which takes place in January or February each year. A public announcement is made in a local newspaper of the time and dates of the AGM (in accordance with the Act).

Committee Members are invited to nominate people to serve. Prior to inviting nominations, the Members review their skills to try to attract members with the relevant experience and skills to the Committee. To this end in recent years advertisements have been placed in local professional journals and by use of the services of Reach (a registered charity with the objective of identifying individuals willing to do voluntary work). The Chair and Officers are appointed by the Members from among their number. The Committee convenes six times each year and in the past has held additional strategic planning days.

Prospective Members are invited to an induction tour of the School and Rushton Futures. An enhanced DBS check is undertaken as well as a Section 128 check. Members are given a copy of the Instrument and Articles of Government and are made familiar with policies and procedures. On appointment and according to their skills and aptitude they take responsibility for at least one activity area and appointment to relevant working parties are set up as needed. Training needs are assessed and met through relevant training courses offered by the Local Authority, the Charity Commission and local firms in the finance sector.

The School is managed by the Head of School and the Governing Body under delegated powers set out in the Articles of Government. The Instrument requires eight foundation governors to be appointed by the Committee at least five of whom are normally members of the Committee of Management.

Rushton Futures is managed by the Service Manager and the Rushton Board under delegated powers granted by the Committee of Management requiring at least five Members to be appointed, who are normally members of the Committee of Management.

The Governing Body and the Rushton Board report their activities to the Committee of Management, via the Chair of the respective provision, on the performance against Development Plans (approved by the Committee Members).

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

The Head of Central Services is responsible for reporting the financial and performance position, including actual expenditure against budget, the Committee of Management, Governing Body and Board of Management and is also responsible for the management of capital investment, treasury management and financial planning.

Risk is monitored and managed by the Committee of Management by regular assessment of the risks to which the Charity is exposed, particularly business, operational and financial risks and when new risks are identified. It has procedures and reporting regimes to manage and reduce identified risks through the maintenance of a risk register. Committee Members, Governors and Board members have agreed clear lines of delegation and staff involved in recognition of risk in all their activities.

As part of this process Safeguarding policies and procedures are in place within the School and Rushton Futures to ensure these vulnerable groups are protected and operate in a safe environment. The Committee of Management is aware of the potential risks arising from having children and adults sharing a common building and has ensured effective segregation of these vulnerable groups. Members of the Committee of Management, staff, visitors and parents are made aware of the need to ensure vulnerable groups are protected. This is particularly important in respect of the residential facilities offered by the school and clear operating practices are in place to prevent any form of abuse.

Management and Staffing

The Committee of Management are responsible for the appointment of senior managers including the Head of School, Rushton Futures manager and the Head of Central Services.

The Head of Central Services is responsible for the day-to-day administration of the charity and its two main operations and for ensuring that both School and Rushton Futures adhere to the scheme of delegation and their financial budgets.

The Head of School and Governing Body have responsibility for planning and developing the services and strategies for the School within clear policies and protocols set by the Members. The Head of School ensures that staff are recruited and supported to provide the skills and expertise needed to run a successful school and that its values are observed. During the year, the school has recruited a number of apprentices to support the growing numbers of pupils but also to assist in their development of skills to work with visually impaired children with complex learning needs.

The Rushton Futures Head of Service and the Rushton Board have responsibility for planning and developing the services and strategies for Rushton Futures within clear policies set by the Committee of Management. The Rushton Futures Manager ensures that staff are recruited and supported to provide the skills and expertise needed.

Auditor

In accordance with the company's articles, a resolution proposing that BWM be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

On behalf of the trustees



Miss J Woosey
Trustee and President

Dated: 26 June 2023

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

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

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

Opinion

We have audited the financial statements of The Royal School for the Blind Charity, Liverpool (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 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 Charities Act 2011.

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 charity 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 charity'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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 or a material misstatement of the other information. 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 ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient 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; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity'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 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 144 of the Charities Act 2011 and report in accordance with the Act 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 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.

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.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HM Revenue and Customs, relevant regulators (including Ofsted and the Charity Commission) and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://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 charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

BWM

BWM

Chartered Accountants
Statutory Auditor

27 June 2023

Tempest
Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

BWM is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

Current financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds revaluation 2022 £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Donations and legacies	3	163,618	-	163,618	44,190
Charitable activities	4	4,381,749	-	4,381,749	4,213,782
Investments	5	250,707	-	250,707	224,849
Other income	6	9,024	-	9,024	-
Total income		4,805,098	-	4,805,098	4,482,821
<u>Expenditure on:</u>					
Raising funds	7	54,206	-	54,206	53,240
Charitable activities	8	5,695,390	33,922	5,729,312	4,438,423
Total expenditure		5,749,596	33,922	5,783,518	4,491,663
Net (losses)/gains on investments	14	(1,105,006)	-	(1,105,006)	1,650,785
Net movement in funds		(2,049,504)	(33,922)	(2,083,426)	1,641,943
Fund balances at 1 September 2021		18,479,875	1,618,619	20,098,494	18,456,551
Fund balances at 31 August 2022		16,430,371	1,584,697	18,015,068	20,098,494

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Prior financial year

		Unrestricted funds general 2021 £	Unrestricted funds revaluation 2021 £	Total 2021 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	44,190	-	44,190
Charitable activities	4	4,213,782	-	4,213,782
Investments	5	224,849	-	224,849
Total income		4,482,821	-	4,482,821
<u>Expenditure on:</u>				
Raising funds	7	53,240	-	53,240
Charitable activities	8	4,404,501	33,922	4,438,423
Total expenditure		4,457,741	33,922	4,491,663
Net gains/(losses) on investments	14	1,650,785	-	1,650,785
Net movement in funds		1,675,865	(33,922)	1,641,943
Fund balances at 1 September 2020		16,804,010	1,652,541	18,456,551
Fund balances at 31 August 2021		18,479,875	1,618,619	20,098,494

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

BALANCE SHEET

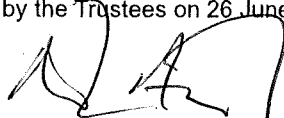
AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	15	6,235,607		6,071,936	
Investments	17	10,867,142		12,015,791	
		<u>17,102,749</u>		<u>18,087,727</u>	
Current assets					
Debtors	18	327,053		283,063	
Cash at bank and in hand		894,304		2,082,018	
		<u>1,221,357</u>		<u>2,365,081</u>	
Creditors: amounts falling due within one year	19	(309,038)		(354,314)	
Net current assets			912,319		2,010,767
Total assets less current liabilities			<u>18,015,068</u>		<u>20,098,494</u>
Funds of the charity					
Revaluation reserve	21	1,584,697		1,618,619	
<u>Unrestricted funds - general</u>					
Designated funds	23	6,000,000		-	
General unrestricted funds		10,430,371		18,479,875	
		<u>16,430,371</u>		<u>18,479,875</u>	
		<u>18,015,068</u>		<u>20,098,494</u>	

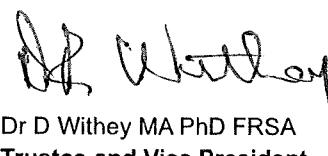
The financial statements were approved by the Trustees on 26 June 2023



Miss J Woosey
Trustee and President



Col M Amlôt OBE OStJ DL FRSA
Trustee and Vice President



Dr D Withey MA PhD FRSA
Trustee and Vice President

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	26		(1,022,418)		255,533
Investing activities					
Purchase of tangible fixed assets		(424,330)		(622,592)	
Purchase of investments		(1,308,089)		(1,998,031)	
Proceeds on disposal of investments		1,351,732		2,008,087	
Investment income and interest received		250,707		224,849	
Net cash used in investing activities			(129,980)		(387,687)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(1,152,398)		(132,154)
Cash and cash equivalents at beginning of year			2,372,424		2,504,578
Cash and cash equivalents at end of year			1,630,218		2,372,424
Relating to:					
Cash at bank and in hand			894,304		2,082,018
Short term deposits included in fixed asset investments			735,914		325,723
Bank overdrafts included in creditors payable within one year			-		(35,317)
			1,630,218		2,372,424

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

The Royal School for the Blind, Liverpool is a registered charity managed by a Committee who are its charity Management Committee under powers contained in the Act of Parliament 10 George II Chap XV. The charity is registered in England and Wales (registered no: 526090).

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts and as detailed in the Trustees' report the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Monies received that are earmarked for specific purposes are credited to restricted funds. Any expenditure incurred in achieving the specific purpose is met out of the relevant restricted fund.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is included on the basis of the amounts payable for work done and services provided, etc. in the year.

The costs are allocated between headings as follows:

- Costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in investment management that raise funds.
- Charitable activities included all expenditure incurred in the provision of charitable services, together with support costs, in pursuance of the charity's objectives.
- Governance costs include the costs of governance arrangements which relate to the general running of the charity and are primarily associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property (at valuation)	2% per annum on a straight line basis
Improvement works capitalised	Over 3 or 10 years on a straight line basis
Kitchen & other equipment	10 or 20% per annum on a straight line basis
Furniture & furnishings	10% per annum on a straight line basis
Motor vehicles	20% per annum on a straight line basis

Freehold land is not depreciated and is included at valuation.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/(expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

The Committee of Management are to undertake a programme of sufficient regular valuations of the land and property to ensure the book value does not differ materially from the fair value at the year end.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.12 Retirement benefits

The Charity contributes to a Group Personal Pension Plan defined contribution scheme. These costs are charged to the Statement of Financial Activities and represent contributions payable in the year.

The Charity participates in the Teacher's Pension Scheme (England and Wales) defined benefit scheme and operates the defined benefit schemes, the 1983 Scheme and The Pension and Life Assurance plan. These costs, as calculated periodically by professional qualified actuaries, are charged to the Statement of Financial Activities so as to spread the cost over the service lives of the employees in the scheme.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

Liabilities are recognised once there is a legal or constructive obligation that commits the School to pay out resources.

1.14 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from income and from receipts under Gift Aid.

The charity is not able to recover Value Added Tax and expenditure is recorded in the accounts inclusive of VAT.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	27,958	18,314
Legacies receivable	135,660	25,876
	<u>163,618</u>	<u>44,190</u>

The charity is fortunate to receive numerous donations and legacies from members of the public, some of which will come with restrictions for their use. The trustees consider that these funds, where the funds are not of a large capital nature, be spent in the school year in which they are received and that the wishes of the benefactors are met. Accordingly the trustees have included this category of income within the amounts shown above as unrestricted funds.

Where the charity receives funds for a specific large capital project, the trustees include this income within the restricted funds held by the charity.

4 Charitable activities

	2022 £	2021 £
Fees and other educational funding	3,276,234	3,157,694
Nursery income	34,858	26,946
Respite, transport and similar income	112,383	141,081
Social care	935,418	864,391
Room hire and other income	22,856	23,670
	<u>4,381,749</u>	<u>4,213,782</u>

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Income from listed investments	250,564	222,485
Interest receivable	143	2,364
	<u>250,707</u>	<u>224,849</u>

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6 Other income

	2022	2021
	£	£
LAC, student and other sources	9,024	-

7 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Investment management	54,206	53,240
	54,206	53,240

8 Charitable activities

	2022 £	2021 £
Staff costs	3,722,023	2,955,272
Depreciation and impairment	260,658	220,866
Rates, utilities and insurance	203,874	164,206
Maintenance costs	591,906	240,738
Cleaning contract	179,791	177,610
Class and other consumables	110,119	80,981
Therapy costs	202,753	274,683
Catering costs	87,020	59,033
Training costs	130,173	104,167
Office and similar costs	160,165	95,448
Motor and travel costs	53,141	50,696
Nursing costs	8,069	-
	5,709,692	4,423,700
Share of governance costs (see note 9)	19,620	14,723
	5,729,312	4,438,423

The above expenditure on charitable activities included £33,922 (2021: £33,922) in respect of the unrestricted revaluation reserve referred to in note 21.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

9 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Audit fees	-	8,613	8,613	5,993
Accountancy	-	11,007	11,007	8,730
	-	19,620	19,620	14,723
Analysed between Charitable activities	-	19,620	19,620	14,723

Governance costs includes payments to the auditors of £19,620 (2021: £14,723) for audit and accountancy fees.

10 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the charity's auditor:	2022 £	2021 £
Audit of the charity's annual accounts	7,425	5,250
Non-audit services		
Taxation compliance services	-	300
All other non-audit services	11,007	8,430
Total non-audit fees	11,007	8,730
In respect of associated pension schemes		
Audit	1,188	743

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2021: none); none of the trustees was reimbursed travelling or other expenses during the year (2021: none).

The cost of indemnity insurance for the trustees was included in the annual renewal premium for the year ended 31 August 2022 and the amount has not been separately disclosed by the insurers (2021: advised as £2,614).

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Senior management	7	6
Teachers	19	13
Education support staff	50	50
Administration & other	15	16
Care (including residential and nursing)	11	7
Adult social care	33	27
	<u>135</u>	<u>119</u>

Employment costs

	2022 £	2021 £
Wages and salaries	3,230,097	2,559,502
Social security costs	218,214	176,109
Other pension costs	262,067	210,830
Other staff costs	11,645	8,831
	<u>3,722,023</u>	<u>2,955,272</u>

Included within wages and salaries are payments for supply staff of £415,106 (2021: £205,349).

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
£60,001 to £70,000	<u>1</u>	<u>2</u>

Of the employees whose emoluments exceeded £60,000, 1 (2021: 1) had retirement benefits accruing under defined benefit pension schemes.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

13 Retirement benefit schemes

Defined contribution schemes

The school participates in a multi employer pension scheme, The Government's Teachers' Pension Defined Benefits Scheme, for its teaching staff. The pension liability is the responsibility of the Teachers' Pensions Scheme. As a result it is not possible to identify the assets and liabilities of the scheme which are attributable to the school.

The contributions for the year to 31 March 2022 were in tiers for teachers and this was between 7.4% and 11.7% (2021: 7.4% to 11.7%). For the employer the rate was 23.7% (2021: 23.7%).

The school's contributions payable to the fund were £146,708 (2021: £104,079).

The employers' pension contributions for the period in respect of the Group Personal Pension Plan (a defined contribution scheme) amounted to £115,359 (2021: £106,751).

As at 31 August 2022, contributions of £13,192 (2021: £13,223) were outstanding.

The total charge to the statement of financial activities in respect of all pension schemes was £262,067 (2021: £210,830).

14 Net gains/(losses) on investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Revaluation (loss)/gain on investments	(806,214)	1,503,520
(Loss)/gain on sale of investments	(298,792)	147,265
	<u>(1,105,006)</u>	<u>1,650,785</u>

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

15 Tangible fixed assets		Freehold property (at valuation)	Improvement works capitalised	Kitchen & other equipment	Furniture & furnishings	Motor vehicles	Total
		£	£	£	£	£	£
Cost or valuation							
At 1 September 2021		5,440,000	746,363	462,792	220,983	17,850	6,887,988
Additions		-	368,007	-	56,323	-	424,330
At 31 August 2022		5,440,000	1,114,370	462,792	277,306	17,850	7,312,318
Depreciation and impairment							
At 1 September 2021		268,800	117,229	232,434	179,740	17,850	816,053
Depreciation charged in the year		89,600	120,726	37,405	12,927	-	260,658
At 31 August 2022		358,400	237,955	269,839	192,667	17,850	1,076,711
Carrying amount							
At 31 August 2022		5,081,600	876,415	192,953	84,639	-	6,235,607
At 31 August 2021		5,171,200	629,134	230,359	41,243	-	6,071,936

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

15 Tangible fixed assets

(Continued)

At 31 August 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £1,069,137 (2021: £1,124,815).

The Committee of Management revalued the property from which the charitable company operates as at 31 August 2018. The professional valuation of the freehold land and property was undertaken by C Weights BSc (Hons) MRICS of Matthews and Goodman on 29 August 2018 and their report dated 12 September 2018 concluded that the market value of the freehold land and property was £5.44 million.

The Committee of Management are to undertake a programme of sufficient regular valuations of the land and property to ensure the book value does not differ materially from the fair value at the year end.

16 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	1,941,651	2,689,044
Instruments measured at fair value through profit or loss	10,131,228	11,690,068
	<u> </u>	<u> </u>
Carrying amount of financial liabilities		
Measured at amortised cost	233,192	272,467
	<u> </u>	<u> </u>

17 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 September 2021	11,690,068	325,723	12,015,791
Additions	1,308,089	-	1,308,089
Valuation changes	(806,214)	-	(806,214)
Change in cash	-	410,191	410,191
Disposals	(2,060,715)	-	(2,060,715)
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2022	10,131,228	735,914	10,867,142
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 August 2022	10,131,228	735,914	10,867,142
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2021	11,690,068	325,723	12,015,791
	<u> </u>	<u> </u>	<u> </u>

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	311,433	281,303
Prepayments and accrued income	15,620	1,760
	<u>327,053</u>	<u>283,063</u>

19 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank overdrafts		-	35,317
Deferred income	20	75,846	81,847
Trade creditors		66,406	4,318
Other creditors		17,444	17,725
Accruals		149,342	215,107
		<u>309,038</u>	<u>354,314</u>

20 Deferred income

	2022	2021
	£	£
Other deferred income	75,846	81,847

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Current liabilities	75,846	81,847

	2022	2021
	£	£
Total deferred income at 1 September 2021	81,847	75,846
Amounts received in year	75,846	81,847
Amounts credited to Statement of Financial Activities	(81,847)	(75,846)
Total deferred income at 31 August 2022	<u>75,846</u>	<u>81,847</u>

Deferred income held at the year end comprises funds received in advance of the 2022/23 school year from the Education & Skills Funding Agency.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

21 Unrestricted funds - revaluation

These are unrestricted funds which are made up as follows:

	Balance at 1 September 2020	Expenditure	Transfers	Balance at 1 September 2021	Expenditure	Balance at 31 August 2022
	£	£	£	£	£	£
Revaluation reserve	1,652,541	(33,922)	-	1,618,619	(33,922)	1,584,697

The expenditure of £33,922 (2021: £33,922) was the additional depreciation charges required following the professional revaluation of the charity's freehold property in August 2018.

22 Analysis of net assets between funds

	Unrestricted general funds	Revaluation reserve	Total	Unrestricted general funds	Revaluation reserve	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 August 2022 are represented by:						
Tangible assets	4,650,910	1,584,697	6,235,607	4,453,317	1,618,619	6,071,936
Investments	10,867,142	-	10,867,142	12,015,791	-	12,015,791
Current assets/(liabilities)	912,319	-	912,319	2,010,767	-	2,010,767
	16,430,371	1,584,697	18,015,068	18,479,875	1,618,619	20,098,494

23 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds	
	Income	Balance at 1 September 2021	Income	Balance at 31 August 2022
	£	£	£	£
Rushton Centre	-	-	6,000,000	6,000,000
	-	-	6,000,000	6,000,000

The amount allocated to designated funds was the estimate of the cost of constructing and fitting out a purpose-built building for adult services as the charity has outgrown the existing facilities.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

24 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	17,549	25,211
Between two and five years	11,957	23,530
	<u>29,506</u>	<u>48,741</u>

25 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>222,996</u>	<u>198,864</u>

There were no other related party transactions during the year (2021: none).

26 Cash generated from operations

	2022 £	2021 £
(Deficit)/surplus for the year	(2,083,426)	1,641,943
Adjustments for:		
Investment income recognised in statement of financial activities	(250,707)	(224,849)
Loss/(gain) on disposal of investments	298,792	(147,265)
Fair value loss/(gain) on investments	806,214	(1,503,520)
Depreciation and impairment of tangible fixed assets	260,658	220,866
Movements in working capital:		
(Increase)/decrease in debtors	(43,990)	41,239
(Decrease)/increase in creditors	(3,958)	222,060
(Decrease)/increase in deferred income	(6,001)	5,059
Cash (absorbed by)/generated from operations	<u>(1,022,418)</u>	<u>255,533</u>

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