

Charity registration number 526090

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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 Dr D Withey
Trustees	Col M Amlôt OBE Mrs S George Mr B Lawlor Miss M MacCoss Mr A Perry Mr G Sinden Dr S Winchester Dr D Withey Miss J Woosey Dr J Hussey (Appointed 12 December 2024) Dr C Penketh (Appointed 12 December 2024)
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.bibby@rsblind.co.uk Website: http://www.rsblind.org
Auditor	Mitchell Charlesworth (Audit) Limited Suites C, D, E & F 14th Floor, The Plaza 100 Old Hall Street Liverpool L3 9QJ
Bankers	HSBC Bank PLC 99-101 Lord Street Liverpool L2 6PG
Solicitors	P Bramhall and Associates
Head of Central Services	Mrs K Bibby
Consulting Insurance Brokers	Griffiths & Armour Financial
Investment advisors	Rathbones incorporating Investec Weath & Investment (UK)

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 2024

The trustees (also known as the Committee of Management) present their report and accounts of the Royal School for the Blind Charity, Liverpool (a registered charity no: 526090) for the year ended 31 August 2024.

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 in more recent years support to young adults (called Rushton Futures) from its premises in Liverpool. It supports visually impaired children and young adults, often with additional complex needs, 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 a changing landscape in which it operates. These include 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.

In July 2019, the Charity formally passed a resolution to amend its name from The Royal School for the Blind, Liverpool to The Royal School for the Blind Charity, Liverpool. This was actioned via the Charity Commission in June 2020.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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 for Rushton Futures.

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. During this period the Trustees have also reviewed its financial position and conducted a strategic financial review to consider ways to generate more income, deliver efficiencies and reduce expenditure to ensure our ability to continue to deliver outstanding education and care for those we serve in a difficult economic climate.

Achievements and performance

The Royal School for the Blind Charity continues to invest highly across the school site and resource base, especially with regards to IT, upgrading both hardware and software as required to ensure we meet all security and teaching and learning requirements. This ensures the continuity of safety and high-quality provision for the RSB community. There is a substantial maintenance rota continues to be implemented by the Central Service and site team to ensure we are compliant with Health and Safety legislation, fire safety requirements and to be compliant with Disability Access regulations. There has been significant development of the outside areas over the past 12 months with the upgrade of the crossing system, walkways and railings to allow for independent movement in the outdoor spaces. There also continues to be significant investment in safety around the site with changes made to parking bays in the visitor's car park to facilitate safer manoeuvres by the larger disability adapted taxis and minibuses.

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 88 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 at all and they all have additional needs including complex and PMLD. The school will be close to or at capacity for September 2024.

A focus on providing transition to and support for Post 19 provision through the enhancement and investment in the school's Post 16/Careers programme has created strong relationships with both parents/Carers and the wider community and enhanced the reputation of the school with Young People starting at aged 14 from other LA's who do not offer provision of this nature within their own area. Parents/Carers continue to take the LA's to mediation and managed to gain places without having to go through tribunal at present. Halton is a new LA we are working closely with in this area.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

School Activities (continued)

The Head of School continues to work hard 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, virtual Heads, quality assurance processes and OFSTED. An Independent/Non-maintained School Heads Group continues to meet half termly to support and discuss developments across the sector and share in good practice. This now includes 5 schools.

RSB has developed strong working partnerships with a range of universities including Liverpool HOPE, LJMU and Edge Hill, with a wide range of student placements taking place at the school and the Head of School lecturing on a range of ITT and QTVI courses throughout the year. The Head of School is also part of the partnership committee at Liverpool HOPE which meets termly.

Our partnerships continue to develop further and include our parents and carers, with whom we are committed to supporting and working closely with to achieve the best for their child. We have one parent governor on our governing body and are actively advertising for another. The parent governor is able to share her experiences and showing support for our families. She has supported with applications, questions and meetings and has attended a range of events such as our coffee mornings, Winter Festival and Summer BBQ. Our Deputy Head of School is also our Family Liaison Officer and supports families in applying for funding, support with social workers and any other areas parents/Cares feel they require support.

The key initiatives which commenced in the last year are now seen as the key benefits the Charity brings to the wider community and these include:

- 60% of the current teaching staff are QTVI trained. By Sept 2024 69% will be on the course with the remainder due to start the following year after completing their first 12-months in role.
- 1 member of staff is a fully qualified MSI with the Deputy Head of School starting Year 2 this Sept 2024.
- The middle leadership structure has developed further to include a full time Therapies Manager and an additional nurse is being considered.
- New appointments within the SLT include the development of the Deputy Head of Care.
- All current apprentices are now working towards Level 3, with 2 having fully qualified within the last 12 months and gaining full time employment.
- A member of staff has completed a 2-year Habilitation course and now works full-time as the Habilitation Officer for RSB.
- Development of the in-house cover team to include 2 cover teachers.
- Continued the development of a Bank Staff team to support with the cover requirements across the school.

The development of the polytunnel area in school, has allowed for a 'field to fork' approach to learning and the environment. This area has been carefully developed by the site team to provide an accessible and well-planned undercover space for children and young people to explore and grow their own food items no matter what the weather. Classes have loved having this opportunity and have been able to grow healthy foodstuff to use within their food technology sessions. It has also allowed for tastes of new and exciting fruit and vegetables for some. These sessions are timetabled as part of the weekly teaching and learning slots available and form part of the new 6th Form EQUALS curriculum pathway.

The therapeutic input has been audited by the Therapy Manager to ensure that this meets the growing pupil population and ensures a high quality and timely referral process to ensure we meet the needs of all pupils at both the school and residential. Following this review, a proposal was put to Governors and Trustees to increase the provision for OT and SLT specifically. Both these therapies are now being provided through an SLA with Shine. Meetings have taken place to ensure high quality provision for face-to-face therapeutic intervention and reporting.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

School Activities (continued)

The school must continue to look forward and develop in line with the needs and aspirations of all its stakeholders including local authorities. A major focus on wellbeing and work life balance for RSBC staff has been in place for a while and continues to develop. As well as mental health first aiders and additional training for the team there is now a Mental Health Lead for the School. The CPD cycle is carefully planned in line with the SDP and includes a significant variety of training opportunities for staff at all levels, ensuring all mandatory training is completed and complimented by a range of other courses to upskill all staff and support their personal and professional development. We have a Higher Level Teaching Assistant, who is also now a qualified teacher in the role of class teacher for September 2024, showing the quality of support for progression at the school. This role will take him through his ECT programme.

The addition of an intervention teaching assistant this year to support the intervention teacher, has allowed for further time and sessions in supporting Intervention teaching and learning and allowing pupils to develop new and additional skills. Reading sessions in the library are now part of the intervention for many on this timetable.

We continue to enhance our environment through all the works the site team puts in, however also try wherever possible to include the pupils in these ideas and developments. This year we continue to celebrate the achievement of Eco-School Status, having been commended and received a distinction with our coveted 'Green Flag'.

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, continue to place 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, for real benefit of the community.

Rushton Futures Activities

This was a stable year for Rushton Futures, but also unusual as there was no Head of Service for the majority of the time. Thanks are due to Kevin Summers for fulfilling the role of interim Head of Rushton Futures until he left for a new role in May 2024. During that time many other staff stepped up to cover different roles, and it is a testament to the firm foundations of Rushton Futures that these adjustments of roles enabled the service to flourish. In June we welcomed Crispin Pailing as the new Head of Rushton Futures, and in August Kate Mills as Operations Manager.

The number of young adults remained at 39 throughout the year, but there were some departures and transitions. Under the new Head of Rushton Futures some work has taken place to develop a new tool for measuring our capacity and staffing. At the end of the year staff recruitment was a priority, and there has been a strategic shift towards advance over-staffing to enable smoother and speedier transitions, rather than having staffing as a barrier to placing young adults who wish to access our Service. At the end of the year there were transitions underway preparing for a larger service in 2024/25.

In June 2024 we undertook a parent satisfaction survey. There was a 65% response to the survey, and the headline results included

- 88.5% of people scored 8-10 for Overall Satisfaction
- 88.5% of people scored 8-10 for Variety of Experiences / sessions
- 92% of people scored 8-10 for Approachability and Friendliness

The annual reviews for summer 2023 were postponed until a new Operations Manager was in post, but communication with families remained strong. As well as the daily digital communication, there was an 'in person' event for families in June and plans for more regular contact were made for the autumn. As well as contact regarding placements at Rushton Futures, we wish to facilitate peer support for families.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

As well as in senior management, there have been a number of staffing changes throughout the year, including the appointment of an additional Training and Delivery Supervisor (middle leader). With a more strategic approach to staffing, we are reducing reliance on bank staff to keep staffing budgets more consistent. Internal staff training has remained strong, and our reliance on the 'train the trainer' model enables high standards to be maintained. It is a requirement that all front-line staff should have (or be working towards) a Level 2 Diploma in Health and Social Care. A number of our staff are currently enrolled, including those who are undertaking the course as part of their apprenticeship. However, we also give staff the opportunity to undertake higher levels of qualifications. As well as helping our staff achieve their potential, during the year there was a sustained approach to staff wellbeing, with weekly wellbeing sessions and other opportunities for self-care. Student placements have continued in collaboration with all the local universities.

Looking to the future, there are three principal strategic aims for the next year.

- Tighter budgeting. With various financial pressures we aim to improve our tracking of performance against budget in order to create a different model for budgeting in 2025/26.
- Integrated approach across the charity. Rushton Futures has often operated independently from the school, but there are many areas where collaboration would be beneficial to both services. By bringing together some processes, as well as developing a shared approach to areas such as training, the quality and safety of the service should be improved.
- Developing and agreeing a model for Rushton Futures when the Rushton Centre has been built. The new building will require a different approach so that it generates sufficient income for running costs, whilst still allowing the service to grow with more service users. The new model will not mean that we can relocate the existing service within a new building without changing the way that Rushton Futures operates.

Building the new Rushton Centre remains the primary focus for the coming year. The plans were submitted to the local authority in April 2024 and at the end of the 2023/24 year there was positive progress with the application. It is hoped that the new building will be operational by September 2026. Plans are also underway to create more space for Rushton Futures for September 2025 by utilizing additional space in the old building.

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.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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 2024.

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 £5,288k (2023: £4,304k) supplemented by donations from various benefactors of £82k (2023: £69k) and income generated by the investment portfolio of £305k (2023: £297k). Total income for the year was £5,678k (2023: £4,675k).

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 £6,126k (2023: £6,007k). With the cost of raising funds, total expenditure was £6,177k (2023: £6,057k).

The net expenditure for the year, before net gains and losses on investment values was £499k (2023: £1,381k) which meant that after the net increase/(decrease) on investments of £1,106k (2023: -£159k) and revaluation gain on property of £Nil (2023: £479k) the surplus/(deficit) to funds for the year was £607k (2023: -£1,062k). The accumulated funds stood at £17,731k as at 31 August 2024 (2023: £17,124k). Of these £6,000k (2023: £6,000k) were designated by the trustees to the specific project of a purpose-built Rushton Centre.

The Charity's balance sheet provides analysis of 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 increased to £16,956k (2023: £16,414k). This reflected the fair value gains in the value of the investments and depreciation charge in the year of £161k re the tangible fixed assets.

The Charity's current assets consist of sums owed to it (debtors) and cash at bank; their total amounted to £1,069k (2023: £1,047k).

These current assets are reduced by creditors (amounts, mainly due to suppliers and funding received in advance) of £295k (2023: £338k).

Reserves Policy

The Committee of Management have set a minimum level of reserves being one years' normal expenditure necessary to support approximately 85 pupils and 40 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.

Trustees have designated funds of £6,000k (2023: £6,000k) as detailed in note 24. The amount allocated to designated funds continues to be the estimated cost of constructing and fitting out a purpose-built building for adult services as Rushton Futures has outgrown the existing facilities. This designated fund is reviewed annually by Trustees but currently reflects the latest estimate of total costs to bring this building into operation, as identified in the planning process.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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.

The Trustees, together with their advisors, Investec, reviewed its investment portfolio and risk appetite, particularly in light of the favourable investment conditions. Recognising the need for the Charity to continue to invest in the growth and development of its two operational areas, £1.5m was realised from the investment portfolio.

This has provided the Charity with sufficient liquid resources to meet its working capital requirements and to support further investment in the property and facilities required by its pupil and service user base as both elements continue to grow and develop.

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.

Post year end events

Following a strategic financial review, in the Autumn term of 2024 Trustees formally announced that the Charity would be closing down its Residential provision due to financial constraints. The provision will continue to run for the full academic year until the end of term on 24th July 2025. It was also confirmed that the Nursery provision would cease at the end of the summer term 2025 due to financial constraints. This would be reduced to a single class during September 2024 – July 2025 with no new intake.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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 Amft OBE

Ms H Casstles

(Resigned 3 April 2025)

Mrs S George

Mr B Lawlor

Prof B Longden

(Resigned 12 December 2024)

Miss M MacCoss

Mr A Perry

Mr G Sinden

Dr S Winchester

Dr D Withey

Miss J Woosey

HHJ G E Morrow

(Resigned 14 March 2024)

Dr J Hussey

(Appointed 12 December 2024)

Dr C Penketh

(Appointed 12 December 2024)

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 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 governance of the Charity is conducted by the Members in accordance with an Instrument and Articles of Government; made by the Committee of Management and approved by the Charity Commissioners in 2001. In keeping with many Charities, the governance framework is kept under review to ensure compliance with the objects of the Charity and to ensure they reflect the changing needs of the beneficiaries it is directed to support.

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 Head of Service 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 2024

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 is responsible for the appointment of senior leaders including the Head of School, Head of Rushton Futures, Head of Care 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 Trustees. 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 upheld. During the year, the school has recruited a number of staff to support the growing numbers of pupils but also to assist staff 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.

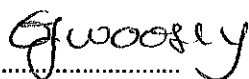
Auditor

In accordance with the charity's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the charity 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: 26/6/25

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

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 2024 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 2024 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.

Mitchell Charlesworth (Audit) Ltd

Mitchell Charlesworth (Audit) Limited

26 JUNE 2005

Accountants
Statutory Auditor

Suites C, D, E & F
14th Floor, The Plaza
100 Old Hall Street
Liverpool
L3 9QJ

Mitchell Charlesworth (Audit) Limited 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 2024

Current financial year

		Unrestricted funds general 2024	Unrestricted funds revaluation 2024	Total 2024	Total 2023
	Notes	£	£	£	£
<u>Income and endowments from:</u>					
Donations and legacies	3	81,631	-	81,631	69,103
Charitable activities	4	5,287,779	-	5,287,779	4,304,441
Investments	5	304,700	-	304,700	297,000
Other income	6	3,579	-	3,579	4,613
Total income		5,677,689	-	5,677,689	4,675,157
<u>Expenditure on:</u>					
Raising funds	7	50,073	-	50,073	49,751
Charitable activities	8	6,082,132	44,322	6,126,454	6,006,881
Total expenditure		6,132,205	44,322	6,176,527	6,056,632
Net (losses)/gains on investments	15	1,105,799	-	1,105,799	(159,101)
Net income/(expenditure) for the year		651,283	(44,322)	606,961	(1,540,576)
Other recognised gains and losses					
Revaluation of tangible fixed assets		-	-	-	478,739
Net movement in funds		651,283	(44,322)	606,961	(1,061,837)
Fund balances at 1 September 2023		15,094,077	2,029,514	17,123,591	18,185,428
Fund balances at 31 August 2024		15,745,360	1,985,192	17,730,552	17,123,591

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 2024

Prior financial year

		Unrestricted funds general 2023 £	Unrestricted funds revaluation 2023 £	Total 2023 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	69,103	-	69,103
Charitable activities	4	4,304,441	-	4,304,441
Investments	5	297,000	-	297,000
Other income	6	4,613	-	4,613
Total income		4,675,157	-	4,675,157
<u>Expenditure on:</u>				
Raising funds	7	49,751	-	49,751
Charitable activities	8	5,972,959	33,922	6,006,881
Total expenditure		6,022,710	33,922	6,056,632
Net gains/(losses) on investments	15	(159,101)	-	(159,101)
Net income/(expenditure) for the year		(1,506,654)	(33,922)	(1,540,576)
<u>Other recognised gains and losses</u>				
Revaluation of tangible fixed assets		-	478,739	478,739
Net movement in funds		(1,506,654)	444,817	(1,061,837)
Fund balances at 1 September 2022		16,600,731	1,584,697	18,185,428
Fund balances at 31 August 2023		15,094,077	2,029,514	17,123,591

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

All income and expenditure derives from continuing activities.

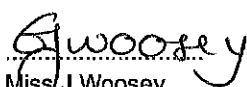
THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

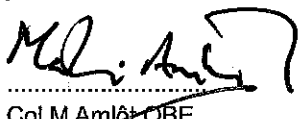
BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16	6,416,877		6,518,393	
Investments	17	10,539,090		9,895,558	
		<u>16,955,967</u>		<u>16,413,951</u>	
Current assets					
Debtors	19	419,995		383,068	
Cash at bank and in hand		649,438		664,418	
		<u>1,069,433</u>		<u>1,047,486</u>	
Creditors: amounts falling due within one year	20	<u>(294,848)</u>		<u>(337,846)</u>	
Net current assets			774,585		709,640
Total assets less current liabilities			<u>17,730,552</u>		<u>17,123,591</u>
Funds of the charity					
Revaluation reserve	22	1,985,192		2,029,514	
<u>Unrestricted funds - general</u>					
Designated funds	24	6,000,000		6,000,000	
General unrestricted funds		9,745,360		9,094,077	
		<u>15,745,360</u>		<u>15,094,077</u>	
			<u>17,730,552</u>		<u>17,123,591</u>

The financial statements were approved by the Trustees on 26/6/25


Miss J Woosey
Trustee and President


Col M Amlat OBE
Trustee and Vice President

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	27		(722,762)		(1,274,083)
Investing activities					
Purchase of tangible fixed assets		(59,186)		(65,285)	
Purchase of investments		(973,551)		(1,618,703)	
Proceeds on disposal of investments		1,376,362		1,925,161	
Investment income and interest received		304,700		297,000	
Net cash generated from investing activities			648,325		538,173
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(74,437)		(735,910)
Cash and cash equivalents at beginning of year			894,307		1,630,218
Cash and cash equivalents at end of year			819,870		894,307
Relating to:					
Cash at bank and in hand			649,438		664,418
Short term deposits included in fixed asset investments			170,432		229,889
			819,870		894,307

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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, 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 2024

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 2024

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 2024

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.

During the financial year, the charity is not able to recover Value Added Tax and expenditure is recorded in the accounts inclusive of VAT. Post year-end the charity registered for Value Added Tax, as a result of changes of legislation for Schools in the United Kingdom.

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.

Critical judgements

Properties held under revaluation model

The charity records properties held within fixed assets under the revaluation model. Periodically the charity obtains a third party valuation from a suitably qualified specialist. This report values all property and land held by the charity at market value but where this is not possible, using the depreciated replacement cost method.

Depreciation

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are assessed on initial acquisition and reassessed periodically to ensure they remain appropriate. They are amended when necessary to reflect current estimates based on technological advancement, future investments, economic utilisation and the physical condition of the assets. The useful economic lives for each class of asset are set out in the accounting policy 1.6.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	19,601	62,103
Legacies	62,030	7,000
	<u>81,631</u>	<u>69,103</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. No such income was received in the year.

4 Charitable activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Fees and other educational funding	3,829,202	3,098,119
Nursery income	60,242	54,045
Respite, transport and similar income	134,321	103,948
Social care	1,203,917	1,028,958
Room hire and other income	60,097	19,371
	<u>5,287,779</u>	<u>4,304,441</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	275,807	277,268
Interest receivable	28,893	19,732
	<u>304,700</u>	<u>297,000</u>

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

6 Other income

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
LAC, student and other sources	3,579	4,613

7 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Investment management	50,073	49,751
	50,073	49,751

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

8 Charitable activities

	2024 £	2023 £
Staff costs	4,695,508	4,252,132
Depreciation and impairment	160,701	261,239
Rates, utilities and insurance	298,808	277,322
Maintenance costs	135,198	196,269
Cleaning contract	183,044	198,509
Class and other consumables	72,480	92,153
Therapy costs	167,686	302,714
Catering costs	119,082	89,294
Training costs	47,204	41,885
Office and similar costs	169,152	213,133
Motor and travel costs	40,885	58,946
	<u>6,089,748</u>	<u>5,983,596</u>
Share of support costs (see note 9)	9,803	3,135
Share of governance costs (see note 9)	26,903	20,150
	<u>6,126,454</u>	<u>6,006,881</u>
Analysis by fund		
Unrestricted funds - general	6,082,132	
Unrestricted funds - revaluation	44,322	
	<u>6,126,454</u>	
For the year ended 31 August 2023		
Unrestricted funds - general		5,972,959
Unrestricted funds - revaluation		33,922
		<u>6,006,881</u>

The above expenditure on charitable activities included £44,322 (2023: £33,922) in respect of the unrestricted revaluation reserve referred to in note 22.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

9 Support costs allocated to activities

	Total 2024 £	Total 2023 £
Professional fees	9,551	2,808
Bank charges	252	327
Governance	26,903	20,150
	<u>36,706</u>	<u>23,285</u>
	<u>2024</u>	<u>2023</u>
Governance costs comprise:	£	£
Audit fees	10,222	8,988
Accountancy	16,681	11,162
	<u>26,903</u>	<u>20,150</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2023: none); none of the trustees was reimbursed travelling or other expenses during the year (2023: none).

11 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the charity's auditor:	2024 £	2023 £
Audit of the charity's annual accounts	8,190	7,800
Non-audit services		
All other non-audit services	16,681	11,162
In respect of associated pension schemes		
Audit	2,032	1,188

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Senior management	6	7
Teachers	16	16
Education support staff	64	55
Administration & other	17	15
Care (including residential and nursing)	12	12
Adult social care	36	36
	<u>151</u>	<u>141</u>

Employment costs

	2024 £	2023 £
Wages and salaries	3,974,992	3,601,523
Social security costs	300,293	293,562
Other pension costs	412,823	328,656
Other staff costs	7,400	28,391
	<u>4,695,508</u>	<u>4,252,132</u>

Included within wages and salaries are payments for supply staff of £128,256 (2023: £176,273).

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

	2024 Number	2023 Number
£60,001 to £70,000	-	1
£70,001 to £80,000	1	-
	<u>1</u>	<u>-</u>

Of the employees whose emoluments exceeded £60,000, 1 (2023: 1) had retirement benefits accruing under defined benefit pension schemes.

13 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>412,823</u>	<u>328,656</u>

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

13 Retirement benefit schemes

(Continued)

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 2024 were in tiers for teachers and this was between 7.4% and 11.7% (2023: 7.4% to 11.7%). For the employer the rate was 23.7% increasing to 28.7% from April 2024 (2023: 23.7%).

The school's contributions payable to the fund were £214,854 (2023: £170,036).

The employers' pension contributions for the period in respect of the Group Personal Pension Plan (a defined contribution scheme) amounted to £197,969 (2023: £158,620).

As at 31 August 2024, contributions of £31,762 (2023: £35,770) were outstanding.

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Net gains/(losses) on investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Revaluation (loss)/gain on investments	971,159	(208,405)
(Loss)/gain on sale of investments	134,640	49,304
	<u>1,105,799</u>	<u>(159,101)</u>

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

16	Tangible fixed assets	Freehold property (at valuation) £	Improvement works capitalised £	Kitchen & other equipment £	Furniture & furnishings £	Motor vehicles £	Total £
	Cost or valuation						
	At 1 September 2023	6,200,000	124,876	475,692	288,257	17,850	7,106,675
	Additions	-	11,630	-	47,556	-	59,186
	At 31 August 2024	6,200,000	136,506	475,692	335,813	17,850	7,165,861
	Depreciation and impairment						
	At 1 September 2023	-	57,286	306,899	206,248	17,850	588,283
	Depreciation charged in the year	100,000	8,507	38,173	14,021	-	160,701
	At 31 August 2024	100,000	65,793	345,072	220,269	17,850	748,984
	Carrying amount						
	At 31 August 2024	6,100,000	70,713	130,620	115,544	-	6,416,877
	At 31 August 2023	6,200,000	67,590	168,793	82,010	-	6,518,393

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

16 Tangible fixed assets

(Continued)

At 31 August 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £1,918,450 (2023: £2,085,023).

The Committee of Management revalued the property from which the charity operates as at 31 August 2023. The professional valuation of the freehold land and property was undertaken by P Winckles MRICS of Fisher German LLP and their report dated 24th January 2024 concluded that the market value of the freehold land and property was £6.2 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.

17 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 September 2023	9,665,669	229,889	9,895,558
Additions	973,551	-	973,551
Valuation changes	971,159	-	971,159
Disposals	(1,241,721)	(59,457)	(1,301,178)
At 31 August 2024	10,368,658	170,432	10,539,090
Carrying amount			
At 31 August 2024	10,368,658	170,432	10,539,090
At 31 August 2023	9,665,669	229,889	9,895,558

18 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	1,110,223	1,242,861
Instruments measured at fair value through profit or loss	10,368,658	9,665,669
Carrying amount of financial liabilities		
Measured at amortised cost	182,897	254,783

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

19 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	2,821	-
Other debtors	290,353	348,554
Prepayments and accrued income	126,821	34,514
	<u>419,995</u>	<u>383,068</u>

20 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	21	111,951	83,063
Trade creditors		34,061	83,198
Other creditors		104,147	49,543
Accruals		44,689	122,042
		<u>294,848</u>	<u>337,846</u>

21 Deferred income

	2024 £	2023 £
Other deferred income	<u>111,951</u>	<u>83,063</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Current liabilities	<u>111,951</u>	<u>83,063</u>
	2024 £	2023 £
Total deferred income at 1 September 2023	83,063	75,846
Amounts received in year	111,951	83,063
Amounts credited to Statement of Financial Activities	(83,063)	(75,846)
Total deferred income at 31 August 2024	<u>111,951</u>	<u>83,063</u>

Deferred income held at the year end comprises funds received in advance of the 2024/25 school year from the Education & Skills Funding Agency and other sources.

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

22 Unrestricted funds - revaluation

These are unrestricted funds which are made up as follows:

	At 1 September 2023 £	Expenditure £	Gains and losses £	At 31 August 2024 £
Revaluation reserve	2,029,514	(44,322)	-	1,985,192
Previous year:	At 1 September 2022 £	Expenditure £	Gains and losses £	At 31 August 2023 £
Revaluation reserve	1,584,697	(33,922)	478,739	2,029,514

The expenditure of £44,322 (2023: £33,922) was the additional depreciation charges required following the professional revaluation of the charity's freehold property in January 2024.

23 Analysis of net assets between funds

	Unrestricted general funds 2024 £	Revaluation reserve 2024 £	Total 2024 £	Unrestricted general funds 2023 £	Revaluation reserve 2023 £	Total 2023 £
Fund balances at 31 August 2024 are represented by:						
Tangible assets	4,431,685	1,985,192	6,416,877	4,488,879	2,029,514	6,518,393
Investments	10,539,090	-	10,539,090	9,895,558	-	9,895,558
Current assets/(liabilities)	774,585	-	774,585	709,640	-	709,640
	<u>15,745,360</u>	<u>1,985,192</u>	<u>17,730,552</u>	<u>15,094,077</u>	<u>2,029,514</u>	<u>17,123,591</u>

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

24 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 September 2022	Movement in funds Income	Balance at 1 September 2023	Movement in funds Income	Balance at 31 August 2024
	£	£	£	£	£
Rushton Centre	6,000,000	-	6,000,000	-	6,000,000
	<u>6,000,000</u>	<u>-</u>	<u>6,000,000</u>	<u>-</u>	<u>6,000,000</u>

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.

25 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:

	2024 £	2023 £
Within one year	29,505	16,441
Between two and five years	8,207	3,164
	<u>37,712</u>	<u>19,605</u>

26 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	<u>232,688</u>	<u>259,401</u>

There were no other related party transactions during the year (2023: none).

THE ROYAL SCHOOL FOR THE BLIND CHARITY, LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

27 Cash generated from operations	2024	2023
	£	£
Surplus/(deficit) for the year	606,961	(1,540,576)
Adjustments for:		
Investment income recognised in statement of financial activities	(304,700)	(297,000)
Gain on disposal of investments	(134,640)	(49,304)
Fair value loss/(gain) on investments	(971,159)	208,405
Depreciation and impairment of tangible fixed assets	160,701	261,239
Movements in working capital:		
(Increase)/decrease in debtors	(36,927)	114,345
(Decrease)/increase in creditors	(71,886)	21,591
Increase in deferred income	28,888	7,217
Cash absorbed by operations	(722,762)	(1,274,083)