

**KYEKUS LIMITED**  
**(formerly The Royal Society For Blind Children)**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

Charity number: 1131623  
Company number: 05764810



## **KYEKUS LIMITED**

(Formerly The Royal Society for Blind Children)

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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Trustees:

Michael Bignall (Appointed 1 January 2017)  
John Heller  
Valerie May (Appointed 1 January 2017)  
Ian Stephenson (Appointed 1 January 2017)

Charity number:

1131623 (England and Wales)

Company number:

05764810 (England and Wales)

Registered Office:

52-58 Arcola Street  
London  
E8 2DJ

# **KYEKUS LIMITED**

(Formerly The Royal Society for Blind Children)

## **TRUSTEE'S REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **Trustees' Report**

The trustees present their report and accounts for the year ended 31 December 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association (last amended 28 February 2014), the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **Transfer of Activities and Net Assets**

On 31 December 2016, the Royal Society for Blind Children ("old RSBC") transferred its assets and activities to the Royal London Society for Blind People (RLSB). Following the transfer and on 1 January 2017, RLSB took on the name "Royal Society for Blind Children ("new RSBC"). Since no two charities can bear the same name, the old RSBC took the name Kyekus Limited as at that date. Kyekus Limited ceased operations on 31 December 2016 although a shell charitable company continues to exist.

### **Change of Name and Objects**

On 24 February 2016, and with the approval of our Patron, Her Majesty the Queen and the Charity Commission, the charity changed its name from The Royal Blind Society for the United Kingdom to Royal Society for Blind Children (RSBC) and the objects have been amended to more appropriately reflect the work of the charity. On 1 January 2017, the charitable company changed its name to Kyekus Limited.

The Objects for which Kyekus Limited is established are to promote the health, equality and independence of blind and partially sighted people (and especially, but not exclusively, children and young people) by:

- advancing the education and training of children, young people and other people who are blind or partially sighted;
- providing such assistance as children, young people and other people who are blind or partially sighted may require to lead independent lives to obtain employment or otherwise to meet their needs;
- providing family support services, advice and information for families of children who are blind or partially sighted for the benefit of such children;
- providing such services, facilities and activities for the benefit of blind and partially sighted children, young people and other people as the Society shall from time to time deem

### **Public Benefit**

The Trustees have paid due regard to the public benefit guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Objects and Achievements and Performance sections of this report show how this is being fulfilled.

### **Achievements and Performance**

There are no achievements, results or objectives for Kyekus Limited as it is now a shell charitable company established as a result of the transfer of its activities and net assets to The Royal Society for Blind Children on 1 January 2017.

### **Structure, Governance and Management**

The charity is a company limited by guarantee.

The trustees who are also the directors for the purpose of company law, and who served during the year and to the date of signing the financial statements were:-

Michael Bignall (Appointed 1 January 2017)

John Heller

Valerie May (Appointed 1 January 2017)

Ian Stephenson (Appointed 1 January 2017)

None of the trustees has any beneficial interest in the charitable company.

The Trustees have overall responsibility for ensuring that:-

- The charity has an overall strategy and that this is compliant with its charitable objectives;
- The charity is operated efficiently and effectively;
- The charity's assets are safeguarded against unauthorised use or disposition;

## KYEKUS LIMITED

(Formerly The Royal Society for Blind Children)

### TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2017

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- Adequate accounting records are maintained;
- The financial information used within the charity or for publication is reliable; and
- The charity complies with relevant laws and regulation.

New trustees are recruited following a skills audit and incumbent trustees making recommendations to the Board. All recommended persons must be unanimously accepted by the Board and formally proposed at the AGM for ratification.

The company was dormant during the year.

#### Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

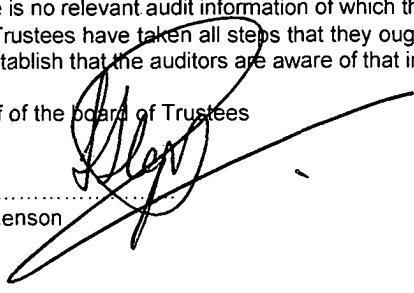
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material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

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

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

On behalf of the board of Trustees

  
.....  
Ian Stephenson  
Trustee

19 MAY 2018

**KYEKUS LIMITED**

(formerly The Royal Society for Blind Children)

**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	Unrestricted funds	Restricted funds	2017 £	2016 £
<b><u>Income and Endowments from:</u></b>					
Donations and legacies	2	-	-	-	273,099
		-	-	-	273,099
Other	4	-	-	-	136,691
<b>Total income</b>		-	-	-	409,790
<b><u>Expenditure on:</u></b>					
<b>Raising funds</b>	5	-	-	-	136,850
<b>Charitable activities:</b>					
Family support service		-	-	-	334,963
<b>Total charitable expenditure</b>	5	-	-	-	334,963
<b>Other expenditure:</b>					
Donation of net assets to parent undertaking	6, 17	-	-	-	505,790
<b>Total Expenditure</b>		-	-	-	977,603
<b>Net (expenditure)/income before transfers</b>		-	-	-	(567,813)
Gross transfers between funds		-	-	-	-
<b>Net movement in funds</b>		-	-	-	(567,813)
<b>Reconciliation of funds:</b>					
Fund balances at 1 January 2017		-	-	-	567,813
<b>Fund balances at 31st December</b>		-	-	-	-

The statement of financial activities has been prepared on the basis that all activities are continuing, other than those indicated.

There are no recognized gains and losses other than those passing through the statement of financial activities.

The accompanying notes form part of these financial statements.

Full comparative figures for the year ended 31 December 2016 are shown in Note 6.

**KYEKUS LIMITED**

(Formerly The Royal Society for Blind Children)

Company number: 05764810

**BALANCE SHEET**

FOR THE YEAR ENDED 31 DECEMBER 2017

	2017		2016	
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets		-		-
<b>Current assets</b>				
Debtors	-		-	
Cash at bank and in hand	-		-	
<b>Creditors: amounts falling due within one year</b>	-		-	
<b>Net current liabilities</b>				
<b>Total assets less current liabilities</b>		-		-
<b>Creditors: amounts falling due after more than one year</b>				
<b>Net assets</b>		-		-
<b>Income funds</b>				
Restricted funds		-		-
Unrestricted funds	-		-	
<b>Total charity funds</b>		=		=

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The accounts were approved and authorised for issue by the Board on 17/05/2018 and signed on their behalf by:

.....  
 Ian Stephenson  
 Trustee

The accompanying notes form part of these financial statements.

**KYEKUS LIMITED**

(formerly The Royal Society for Blind Children)

**CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017	2016
<b>Net cash provided by (used in) operating activities</b>	a	-	<u>(845,875)</u>
<b>Cash flows from investing activities:</b>			
Proceeds from sales of Tangible Fixed Assets		-	955,225
<b>Net cash provided by (used in) investing activities</b>		<u>-</u>	<u>955,225</u>
<b>Cash flows from financing activities:</b>			
Repayment of borrowing		-	(300,000)
<b>Net cash provided by (used in) financing activities</b>		<u>-</u>	<u>(300,000)</u>
<b>Change in cash in the reporting period</b>		<u>-</u>	<u>(190,650)</u>
<b>Cash and cash equivalents at the beginning of the period</b>		-	190,650
<b>Cash and cash equivalents at the end of the period</b>	b	<u>-</u>	<u>-</u>
<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>			
		<b>2017</b>	<b>2016</b>
a			
Net income/(expenditure for the reporting period (as per the statement of financial activities))		-	(567,813)
<b>Adjustments for:</b>			
Investment income		-	-
Depreciation charges		-	-
Profit on disposal of fixed assets		-	(136,691)
(Increase)/decrease in Debtors		-	36,128
Increase/(decrease) in Creditors		-	(177,499)
<b>Net cash provided by (used in) operating activities</b>		<u>-</u>	<u>(845,875)</u>
<b>b Analysis of cash and cash equivalents</b>			
		<b>2017</b>	<b>2016</b>
		<b>£000</b>	<b>£000</b>
Cash in hand		-	-
Notice deposits		-	-
Overdraft facility repayable on demand		-	-
		<u>-</u>	<u>-</u>

The accompanying notes form part of these financial statements.

# KYEKUS LIMITED

(formerly The Royal Society For Blind Children)

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting Policies

#### 1.1 Statement of Compliance

The accounts have been prepared under the historical cost convention.

The financial statements of the have been prepared under the historical cost convention as modified by the inclusion of fixed asset investments at market value, and are in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) - Charities SORP FRS 102 and the Companies Act 2006. The charity is a public benefit entity as defined by FRS 102.

The Charity is a company limited by guarantee, incorporated in England and Wales (company number: 5764810) and a charity registered in England and Wales (charity number: 1131623). The Charity's registered office address is: 52-58 Arcola Street London E8 2DJ.

#### Going concern

The charity is now a dormant company.

#### 1.2 Income

Income from donations and grants is accounted for on a receivable basis, to the extent that such receipts can be reliably or legally established and quantified with reasonable certainty, and donors do not specify that the funds are to be used in future accounting periods or impose conditions to be fulfilled before their use. When donors specify that funds are for particular restricted purposes not amounting to pre-conditions before use, income is included in incoming resources as restricted funds, and retained in restricted funds until the specified purpose has been met. Transfers between funds relate to those restricted funds expended on capital items or where monies expended for a specific project exceed the amounts actually received under the conditions of the donation received.

Legacies receivable are included in the accounts when they satisfy the following criteria:

Entitlement - actual receipt or legally enforceable right to receipt;

Probability - probable certainty of receipt; and

Measurement - the monetary value can be measured with sufficient reliability.

Gifts in kind are valued at market value and included in donations. Investment income is accounted for on a receivable basis.

#### 1.3 Expenditure

Costs are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, whilst all others are apportioned on an appropriate basis.

Expenditure on raising funds includes general publicity and fundraising events, including both directly attributable costs and estimated proportions of staff and other costs, investment management and similar fees.

Grant funding activity represents direct payments to individuals and are charged when authorized, unless conditional.

Hotel expenditure includes all costs attributable to the day-to-day running and maintenance of the accommodation and general care provided to the blind and partially sighted.

Governance costs include amounts incurred to support income generation and governance together with cost of general management including supervision, finance, training, human resources and IT and are allocated as detailed below.

Management and administration staff costs are allocated based on the estimated staff time spent on each specific activity.

Head office premises and other office costs are allocated based on the level of support given to each of the charity's activities.



**KYEKUS LIMITED**

(formerly The Royal Society For Blind Children)

**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2017****2 Donations and Legacies**

	Unrestricted funds	Restricted funds	2017 £	2016 £
Donations and gifts	-	-	-	219,477
Grants receivable for core activities	-	-	-	53,622
				<u>273,099</u>
<b>Donations and gifts (Unrestricted)</b>			£	£
Unrestricted funds:				
Donations from Blindcare			-	8,500
Legacies			-	45,274
Other fundraising income and donations			-	102,463
			-	<u>156,237</u>

**3 Expenditure**

	2017	2016
Fundraising activities	-	111,792
Support Costs	-	17,535
Governance Costs	-	7,523
	-	<u>136,850</u>
Grant funding of activities (note 6)	-	-
Support Costs	-	-
Total	-	-
Activities undertaken directly	-	286,526
Support costs	-	40,914
Governance Costs	-	7,523
	-	<u>334,963</u>
	-	334,963
Donation to parent undertaking (see below)	-	505,790
	-	<u>977,603</u>

On 31 December 2016, as part of a transfer agreement, Kyekus Limited transferred its assets and activities to its parent undertaking the Royal Society for Blind Children,

**4 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year.  
No trustee (2016 - none) received reimbursed expenses in the year.

**5 Employees**

Number of employees	2017 Number	2016 Number
Family support	-	2
Marketing and fundraising	-	2
	-	<u>4</u>

**KYEKUS LIMITED**

(formerly The Royal Society For Blind Children)

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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The average monthly number of employees during the year was: 0

<b>Employment costs</b>	<b>2017</b>	<b>2016</b>
Wages and salaries	-	126,317
Social security costs	-	8,762
Other pension costs	-	15,858
Other temporary and self-employed staff costs	-	89,863
	-	<u>240,800</u>

The total employee benefits of key management personnel of the charity were £nil (2016: £nil)

There were no key management personnel in the year as the activities of the charity were managed under the terms of the Association agreement through the Royal Society for Blind Children (RSBC).

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## KYEKUS LIMITED

(formerly The Royal Society For Blind Children)

### NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

#### 6 Comparative statement of financial activities (2016)

	Notes	Unrestricted funds	Restricted funds	2016 £
<b><u>Income and Endowments from:</u></b>				
Donations and legacies	2	209,859	63,240	273,099
Investment income	3	-	-	-
		209,859	63,240	273,099
Other	4	136,691	-	136,691
<b>Total income</b>		<b>346,550</b>	<b>63,240</b>	<b>409,790</b>
<b><u>Expenditure on:</u></b>				
<b>Raising funds</b>	5	136,850	-	136,850
<b>Charitable activities:</b>				
Grant funding activity		-	-	-
Family support service		271,423	63,540	334,963
Hotel expenditure - Discontinued operations		-	-	-
<b>Total charitable expenditure</b>	5	<b>271,423</b>	<b>63,540</b>	<b>334,963</b>
<b>Other expenditure:</b>				
Donation of net assets to parent undertaking	6, 17	468,587	37,203	505,790
<b>Total Expenditure</b>		<b>876,860</b>	<b>100,743</b>	<b>977,603</b>
<b>Net (expenditure)/income before transfers</b>		<b>(530,310)</b>	<b>(37,503)</b>	<b>(567,813)</b>
Gross transfers between funds	14	-	-	-
<b>Net movement in funds</b>		<b>(530,310)</b>	<b>(37,503)</b>	<b>(567,813)</b>
<b>Reconciliation of funds:</b>				
Fund balances at 1 January 2016		530,310	37,503	567,813
<b>Fund balances at 31st December 2016</b>		<b>-</b>	<b>-</b>	<b>-</b>

#### 7 Ultimate parent undertaking

The ultimate parent undertaking is The Royal Society for Blind Children. Its registered office address is 52 – 58 Arcola Street, London, England, E8 2DJ.

Group financial statements for The Royal Society for Blind Children are available to the public online.