

BLIND IN BUSINESS

“Helping Sight Impaired People Into Work”

The Blind in Business Charitable Trust

Report and Financial Statements

Year Ended 31 March 2025

Charity Number 1011957

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Legal and Administrative Details

<i>Patrons:</i>	Sir Anthony Cleaver Sir Peter Gershon Baroness Nicholson of Winterbourne John Spence OBE David Watson
<i>Trustees:</i>	Jane Cathrall (<i>Chair</i>) Robert Keller* (<i>Treasurer</i>) Steve Norton Daniel Smith* Rupert Marks Daniel Hartland* Alex Hannigan-Train* (Joined October 2024) * <i>Visually Impaired Members</i>
<i>Directors:</i>	Dan Mitchell James McCarthy
<i>Registered Office:</i>	Blind in Business MBX 102 690 London Road Grays RM20 3LD Tel: 020 7588 1885 Email: info@blindinbusiness.org.uk Website: www.blindinbusiness.org.uk
<i>Charity No:</i>	1011957
<i>Independent Examiner:</i>	Helen Cain FCA Mercer & Hole LLP 21 Lombard Street London EC3V 9AH
<i>Bankers:</i>	Metro Bank Insignis Asset Management

Report of the Trustees of the Blind in Business Charitable Trust for the year ended 31 March 2025

The Trustees submit their annual report and the financial statements for the year ended 31 March 2025 prepared in accordance with the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), applicable Accounting Standards in the UK and the Charities Act 2011.

Structure, Governance and Management

Governing Document

The Trust was founded on June 1st 1992.

The Blind in Business Trust, which is a registered charity in England and Wales, is operated under the rules of its Deed of Settlement dated 10 November 2005. This document was updated to refresh the document by Pro-Bono support from Morgan, Lewis & Bockius UK LLP and was approved by the Charity Commission after 20 September 2022.

Appointment of Trustees

The governance of the Trust is the responsibility of the Trustees who are appointed to the Board under the terms of the Deed of Settlement. Appointments to the Board are made on the basis of the skills needed for the operation of the Trust. New Trustees are appointed by the Board at Board meetings.

GDPR

We continue to abide by all Government regulations.

We use back-ups to the cloud which are encrypted.

Our website is GDPR compliant in respect of the data of visitors who get in touch with us and book events through the site.

Safeguarding young vulnerable people

Safeguarding and protecting young vulnerable people has always been our priority. All staff have DBS (Disclosure and Barring Services) checks and accessible safeguarding training.

Trustees are asked to either provide proof of a DBS check or for the charity to reimburse them for this documentation.

Trustees are recommended to have training if they have not previously undertaken such training.

Trustees are given suggestions on further safeguarding by the staff.

All staff are aware of how to work with vulnerable young disabled people and have yearly training provided by the NSPCC.

We produce risk assessments for our face-to-face work and have policies in place to protect everybody we support.

Organisation

The Board of Trustees administers the charity. The Board meet formally on quarterly basis and Trustees are encouraged to visit the charity, attend events and are made welcome, as both sides discuss present operations and future developments.

The charity also has a Finance Committee and a People Committee that meet prior to Trustee meetings.

Directors are appointed by the Trustees to manage the day to day operations of the charity.

The Directors have been given delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and related activities.

Related parties

The Charity has no business relationships with related parties.

Risk Management

The Trustees have a risk management strategy which comprises:

- an annual review of key risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the review;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees have undertaken a review of major risks, as required under the Statement of Recommended Practice. They have considered and agreed appropriate control processes and developed mitigating actions to manage those risks.

Objectives

The objectives of the Trust are to encourage sight impaired children into further education and apprenticeships, and to support sight impaired university students and graduates into good jobs. Another objective is to work with employers so they become even more willing to take these graduates and apprentices into their early career schemes.

The Trust helps young sight impaired people to develop the confidence to match their qualifications and abilities with employment opportunities. Through employability support, mentoring, work experience, assistive technology and training, the Trust supports sight impaired young people to compete equally with their sighted peers in the job market.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Activities

The Trust operates throughout the UK from an office near Old Street in London. This office is provided by the Rank Foundation at a much-reduced rate, as an offering for charities to share ideas and work in London. The office provides training rooms and hot-desks for staff to use and to deliver some of our services to young people. We use an MBX (mailbox) for correspondence at the Rank Foundation's request. There were up to six staff during the year, helped by interns and students who undertake work experience with the Trust.

We have volunteers of the highest calibre, able to guide candidates interested in working in their areas. We are grateful to the many sight impaired people who act as mentors and give enthusiastic, professional and practical help to the new young sight impaired people with whom we work.

We receive a lot of referrals to our services through word-of-mouth recommendations from people who have successfully engaged with the service in the past. In addition, we have an increasing pipeline of referrals through relationships that we have built with the careers and disability services at universities, specialist teachers at schools, colleges, and councils, various charities in the sight loss sector, and contacts at eye hospitals such as Moorfields. We also receive self-referrals through our website and social media channels.

We worked with a range of employers, showing them how straightforward it can be to employ sight impaired people, once the first barriers of anxiety about reasonable adjustments in key areas such as equipment and mobility are overcome. We discuss with the employers the practical adaptations that can be made and can give many examples of where it has been done successfully. We showcase how straightforward these adjustments can be to implement by helping employers to create and run work experience and internship opportunities for the young people that we support.

Employment Service

Paid placements = 46

Voluntary placements = 15

The employment service supports sight impaired young adults (18+) into internships, apprenticeships, and graduate jobs.

In 2024/25 the service supported 41 people into paid placements and 7 into internship and voluntary placements.

The key impact driver of the employment service is the commitment to offering tailored, one-to-one support to every candidate. We know that other organisations offering employability support follow a structured programme focusing on writing CVs and cover letters with a pre-set timeline and clear beginning and end.

The Blind in Business Employment Service takes a holistic approach understanding that the barriers to employment for each of our candidates will always be unique so therefore our support offering must match. This means we do not place any time limits or have any restrictions on how often, or at what stage of their career, our candidates can access the service.

Throughout the year the Employment Service runs a range of events that our candidates can choose to attend. These include:

- Industry insight sessions
- Interview and assessment centre preparation workshops
- Residential Education to Employment events
- Peer support drop in sessions
- Alumni networking evenings

We ran an Education to Employment event to help candidates develop employment search skills in the summer of 2024. The two-day event was generously funded by the Worshipful Company of World Traders. It was based in London and was well attended with 10 students joining from across the UK. The students spent the day developing their team building skills through raft building and attended a networking dinner. On the second day we hosted a practice assessment centre with corporate volunteers joining from KPMG, Goodman Masson, Civil Service, The Worshipful Company of World Traders, Howden, Marlborough Highways and Cadent Gas. All students took part in four practice interviews receiving constructive feedback from each.

We arranged industry insight events with the following employers in 2024/25:

KPMG, Publicis Sapiant, Enterprise Rent A Car, Civil Service, STEM Recruitment, Thames Water

We ran four virtual mock assessment centres and mock interviews for students and graduates. With recruitment now taking place both virtually and face to face, we have continued to support students and graduates with navigating the recruitment process online. We ran online drop-in sessions with 10 universities. We have also contacted all UK universities with details of our website, university newsletter, podcasts, and social media platforms.

Pathways Service (Previously named Training Service)

The 2024/25 was a period of development within the Pathways Service with focus placed on evolving training content, promoting closer relationships with sector partners, exploring relationships with new employers, growing participation across the service, as well as expanding the service in person offering.

As a result, we can celebrate a growth in participation, a healthy pipeline of candidates and a calendar of exciting events for the year ahead.

Through our training workshops, in person events and work experience project, Pathways served 350 young people and their families in 2024/25, supporting them on their journey through education towards employment.

Training workshops

Building Prospects (BP) continues to be our flagship online event. We continue to promote curiosity, encourage agency and aim to empower our young service users to be ambitious in their career choices. We have evolved the course content through the year, and the programme now provides participants a 10-week experience in two separate blocks (BP1 & BP2) which is delivered in each of the three academic terms. Students are encouraged to compose their first CV, practice disclosing their disability to employers and participate in a virtual mock interview with one of our professional volunteers. The course concludes with a 1:1 interview feedback meeting where students future support needs and aspirations are captured and an action plan agreed. In a new initiative for this year, Pathways partnered with New College Worcester to deliver a BP series to some of their students and we hope to be able to replicate this with other education providers in the year ahead. 71 young people successfully completed the Building Prospects programs in the 24/25 period. We welcomed participants from around the UK.

Expectations Exceeded, (EXE) our role model workshop, has continued to be well received. 35 families and sight loss professionals joined us to learn from the lived experiences of some of our alumni. In addition, Pathways collaborated with VICTA to deliver an EXE to a cohort of their families, which was incredibly well received and has contributed to closer a working relationship with this organization. All EXE workshops over the last 12 months were delivered virtually. The ambition for the coming year is to create more opportunities to host these wonderful experiences in person, across the regions. Work is already underway with sector partners and employers to support with this goal. Throughout the year, the Pathways Service has been privileged to deliver several in person workshops where we have been able to create bespoke sessions based on self-advocacy and reasonable adjustments. Included in this work, we have strived to facilitate role model interactions, where young people learn from the lived experiences of young adults from within their local communities. This work has seen us partner specialist schools (New College Worcester, Joseph Clarke) and numerous councils including Nottingham City Council, East Sussex County Council, City of Bradford Metropolitan District Council, Lambeth Council, Hackney Council and Croydon Council. 134 young people attended Pathways Service in person events across the year and we with several similar such events already booked for 25/26. To broaden our impact and reach, Pathways Service has embraced networking opportunities with sight loss organisations and sensory services teams. We have presented at several virtual events with QTVI Networks including Manchester Sensory Service, Bedford Council, Hertfordshire County

Council, SENJIT and Guide Dogs. Additionally, we have delivered content to TPT's Transition service workshops.

Work Experience

Our mission to give our service users their first taste of the work of work has continued to expand. We have facilitated work experience (WEX) participation in the following this year:

- 21 people have undertaken BIB WEX projects, 14 in our office and 7 virtually. Participants worked both individually and within teams problem solve real life commercial challenges that the charity experience.
- 25 people have participated in our corporate virtual WEX events. These were supported by Fortem & Dolphin Computer Access and gave students experience of remote working with a national organisation. Participants were presented with workplace tasks, individual feedback and received some career coaching advice.
- 35 people in-person WEX in Tesco stores up and down the country. Each individual's experience was shaped around their needs which allowed participants to gain meaningful experiences in different departments.
- 20 people undertook bespoke WEX placements with a breadth of employers including The National Robotarium, The Co-op, Winckworth Sherwood, Tipton Primary School, TFL, Avery Healthcare, Cadent Gas, St Andrews University, Sing Education, CBRE, FAB, Marks & Spencer, Fortem, Dolphin Computer Access, Edentree, Japan House, and Fen Drayton Primary.

We also hosted 5 families to our first Parents & Professionals work experience Webinar. The conversion from sign up to participation was a little disappointing and something for us to work on next year, however, those that did attend fed back that they found it a useful conversation.

In Person Networking

One notable achievement for Pathway Service this year was the delivery of our inaugural "Celebration of Achievement" event. The objective of this new initiative was to provide an opportunity for our young service users who had successfully undertaken one of our programs, to enjoy a confidence boosting, in person experience, where friendships can form and experience shared.

We arranged our daylong event to coincide with the first week for the English summer holiday, which enabled people to join us from across the country. Nine young people enjoyed a morning of rock climbing, then after lunch we ran several activities designed to boost soft skills and the confidence to use them.

As a result of this successful event, we have planned two further Celebration events for 2025 and envisage being able to host these quarterly throughout the year ahead.

Finance

We have continued to work hard to raise the grants needed to maintain the operation.

Fundraising has been challenging as it always was. It is carried out successfully by Dan Mitchell, and we have benefited from our applications complying with the grant makers' policies, and by reporting on our uses of their grants on time and in detail.

The charity has no formal or contractual links, partnerships or subsidiary agreements with any other charities, and relies entirely on funding from grant-making bodies, companies and individuals.

Reserves Policy

The Trustees aim to ensure that reserves of at least six months of expenditure are maintained. We are

fortunate in having at least nine months' reserves at the end of the financial year. The level of reserves required is reviewed and agreed annually by the Trustees based on a recommendation from the Treasurer. In considering the appropriate level the Treasurer and the Trustees have regard to the current and expected operating expenses of the Trust and will seek to maintain sufficient funds to cover these expenses.

This will enable the Charity to:

- (a) operate in a sound manner as a going concern even during any temporary slow-down in fundraising; and/or
- (b) be operated and wound up in an orderly fashion in the event of a decision by the Trustees to cease operations.

Investment powers and policy

The charity has the power to invest in any way the Trustees see fit. In practice, in view of the size of the charity and therefore the relatively low level of reserves, assets are held in cash at bank including on short term deposits at banks.

In 2024 the Trustees researched and agreed upon using the Insignis investment platform. This combines accessing a variety of saving accounts on with market-based interest rates, so the Charity can benefit from higher interest rates on reserves. These deposits are covered by the UK Government FSCS scheme.

Financial performance

Income and expenditure

Our total income this year was £341,973 (2024: £398,775) and our total expenditure was £306,496 (2024: £335,139). This is a surplus of £35,477. In the 2024/2025 fiscal year the Trust raised £341,973, a decreased amount of income on the previous year (2024: £398,775).

Restricted reserves were £277,346 (2024: £286,529). Unrestricted reserves were in a deficit of - £39,732 (2024: -£84,392).

The Trust will look for opportunities to increase its activities through new projects as they arise and where there are committed grant-makers. There is a concentrated effort to remove the historic unrestricted reserves deficit by seeking long term funding from respected Trusts and Foundations throughout the UK.

Future Developments in the Charity

The Trust will continue to work in the various ways we have described above.

School leavers, students and graduates have continued to seek our help by email and phone and face to face.

We will continue to draw on our large numbers of past candidates, and our professional volunteers and alumni to offer mentoring and support to new candidates.

We will continue to visit universities or work virtually to attract students to our services, particularly when they graduate. We ask all we work with to tell others about our work, as word of mouth continues to be a strong introduction to our services.

We will continue to work with school aged children and school-leavers, including their families to develop their confidence and aspirations of employment.

We will explore new ways to attract sight impaired students and encourage them to work with our free employment service. This will include developing our social media, marketing and PR strategy to support the Trust's activities.

Thanks

We were fortunate to be selected with a legacy gift from the Edward Gostling Foundation, which has been classed as an endowment fund.

We are grateful for generous donations from Children in Need, City Bridge Foundation, The Powell Family Foundation and the Thomas Pocklington Trust.


We are particularly grateful to the Worshipful Company of World Traders for their generous grant, one of their largest ever donations, which allowed the charity to run the Education to Employment residential event.


Also other Livery Companies in the City of London have been generous in their donations. They are the Insurers, Lightmongers, Grocers, Coopers and the Brewers companies.

We are also extremely grateful to individuals who have kindly raised funds through the London Marathon and sponsored walks. Some funders remain anonymous and at their request, their names have been removed from this list.

29th May 1961 Charitable Trust Arnold Clerk Community Fund Baron Davenport's Charity Benefact Group Bentley Motors Big lottery Awards For All Scotland Big Lottery Awards For All England Cadent Gas Charles S French Christopher Rowbotham Charitable Trus Doris Field Charitable Trust Dorothy Hay-Bolton Charitable Trust Dumbreck charity Eveson Charity Garfield Weston Foundation	Gowling WLG HSBC Lillie C Johson Charitable Trust London Community Foundation LSEG M&G Marsh Christian Trust Persula Foundation PF Charitable Trust Sir James Roll Charitable Trust Steel Charitable Trust Vanquis Banking Group Wixamtree Trust Woodroffe Benton Foundation Zochonis Charitable Trust
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Approved by the Board of Trustees on 15/10/25 and signed on behalf by:


 Jane Cathrall, Chair


 Robert Keller, Treasurer

The Blind in Business Charitable Trust

Independent Examiner's Report to the Trustees of The Blind in Business Charitable Trust for the year ended 31 March 2025

I report to the charity trustees on my examination of the accounts for the year ended 31 March 2025, which are set out on pages 12 to 24.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records ; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Helen Cain FCA
Mercer & Hole LLP
21 Lombard Street
London
EC3V 9AH

11/11/25.....

The Blind in Business Charitable Trust

Statement of Financial Activities for the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Income from							
Donations, legacies and other income	2	127,892	206,230	334,122	78,062	319,498	397,560
Investments	3	7,851	-	7,851	1,215	-	1,215
Total income		135,743	206,230	341,973	79,277	319,498	398,775
Expenditure on							
Raising funds	4	18,734	-	18,734	17,827	-	17,827
Charitable activities	5	72,349	215,413	287,762	118,588	198,724	317,312
Total expenditure	6	91,083	215,413	306,496	136,415	198,724	335,139
Net income / (expenditure)	7	44,660	(9,183)	35,477	(57,138)	120,774	63,636
Transfers between funds		-	-	-	-	-	-
Net movement in funds		44,660	(9,183)	35,477	(57,138)	120,774	63,636
Reconciliation of funds:							
Total funds brought forward	14	(84,392)	286,529	202,137	(27,254)	165,755	138,501
Total funds carried forward	14	(39,732)	277,346	237,614	(84,392)	286,529	202,137

All income and expenditure are derived from continuing operations.

The Trust has no recognised gains or losses for the year ended 31 March 2025. There is no material difference between the results shown above and the results on an historical cost basis.

The Blind in Business Charitable Trust

Balance Sheet as at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	10	<u>5,175</u>	<u>8,023</u>
Current assets			
Debtors	11	11,857	8,323
Cash at bank and in hand		<u>375,550</u>	<u>238,689</u>
Total current assets		387,407	247,012
Creditors: amounts falling due within one year	12	<u>154,968</u>	<u>52,898</u>
Net current assets		232,439	194,114
Net assets		<u>237,614</u>	<u>202,137</u>
Total Charity Funds			
Unrestricted funds	14	(39,732)	(84,392)
Restricted funds			
The Edward Gostling Fund (Endowment Fund)	14	90,000	-
Other restricted funds	14	<u>187,346</u>	<u>286,529</u>
Total funds		<u>237,614</u>	<u>202,137</u>

Approved by the Board of Trustees on15/10/25.....and signed on its behalf by:



.....
Trustee: Jane Cathrall

The Blind in Business Charitable Trust

Notes forming part of the financial statements for the year ended 31st March 2025

1. Accounting policies

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

Basis of accounting

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements do not include a cash flow statement because the Charity, as a small reporting entity is exempt from the requirement to prepare such a statement under Update Bulletin 1, Charities SORP (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have therefore necessarily departed from the extant Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 2 October 2019 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities effective from 1 April 2005, which has since been withdrawn.

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

Income

Income is accounted for on an accruals basis in the period in which the charity is entitled to receipt and where the amount can be measured with reasonable certainty. The main categories of income are:

- Donations and legacies which are in response to funding requests
- Grants receivable which have been awarded to pay for specific costs
- Fees for services and use of equipment
- Donations for the use of Blind in Business consulting services
- Investment Income (interest only)

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in other income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

The Blind in Business Charitable Trust

Deferred income

Restricted income received during the year is only deferred if the donor has specifically requested that it is for a period or activity beyond the current year. It is then brought into the accounts in the appropriate period.

Accrued income

Income is accrued where funding has been agreed for a period and the expenditure incurred but the donor has yet to release funds. This occurs in some instances when a return is required after monies have been spent to enable funds to be released.

Intangible income and gifts in kind

Fixed assets donated to the charity are included as donation income at valuation at the time of receipt. Donated facilities and services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognized where there is no financial cost borne by a third party. No amounts are included in the financial statements for services donated by volunteers.

Expenditure

Expenditure is recognised in the period in which it is incurred on an accruals basis.

Charitable expenditure

Includes all costs relating to delivering the courses, employment services, IT equipment and raising the awareness of everyone to the needs and opportunities of visually impaired children and graduates.

Governance costs

All costs that directly relate to the governance of the charity. This includes the examiner's fee and the proportion of accountancy work that relates to governing the charity.

Cost of generating funds

These include the salaries, direct expenditure and overhead costs of the staff and volunteers who undertake fund-raising activities.

Support costs

Support costs represent the costs of the office and the costs incurred by staff directly providing support to projects and other activities in furtherance of the objects of the charity, including management, supervision, training and technical support.

Basis of allocation

Basis of allocation reflects the method used to allocate costs.

Activity cost	Allocated for individual transactions
Floor Space	Allocated on the floor space used by that activity stream
Staff Time	Allocated on the basis of staff time spent
Usage	Allocated on a fixed % basis agreed for each year.

Staff costs and emoluments

Blind in Business makes contributions to staff personal pensions. These costs are charged in the accounts as incurred.

The Blind in Business Charitable Trust

Funds

Restricted funds

Restricted funds comprise the amount of donation income which, at the request of the donor, may be applied only for a specific purpose. The funds thus reserved will be released only to meet expenses incurred for that purpose or where the donor consents to a different application of the funds.

Unrestricted funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The Trustees monitor the size of the funds to ensure they remain in proportion to the activities of the Trust.

Operating lease

Rentals applicable to operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

Fixed assets

Assets with a purchase price greater than £2,000 are capitalised at cost. Depreciation is charged on a straight-line basis so as to write off each asset over its estimated useful life; typically 4 years for fixtures and fittings, and 3 years for computer equipment. Where assets are purchased as part of a project the assets are fully written off in the year of purchase. The Trustees believe this policy is prudent given the nature of the asset purchased and the potential for loss of control over project assets, for example where they are donated to schools, other organisations or individuals.

VAT

Value Added Tax incurred by Blind in Business is not recoverable and is charged to the SOFA or capitalised as part of the cost of fixed assets as appropriate.

2. Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Individuals	3,504	-	3,504	1,061	-	1,061
Charitable foundations	124,388	206,230	330,618	77,001	319,498	396,499
	127,892	206,230	334,122	78,062	319,498	397,560

The Blind in Business Charitable Trust

3. Income from investments

	2025	2024
	£	£
UK bank interest receivable	7,851	1,215

4. Expenditure on raising funds

	2025	2024
	£	£
Staff costs	18,438	17,095
Office expenses	296	732
	<u>18,734</u>	<u>17,827</u>

5. Expenditure on charitable activities

	2025	2024
	£	£
Staff costs	228,301	216,416
Travel costs	5,100	17,115
Office costs	29,606	57,788
Equipment costs	5,186	4,412
Professional fees	9,078	10,119
Depreciation	4,346	5,882
Expenditure on charitable activities, excluding governance costs	<u>281,617</u>	<u>311,732</u>
Governance costs:		
Independent examiner's remuneration	3,985	3,980
Accountancy services	<u>2,160</u>	<u>1,600</u>
	<u>287,762</u>	<u>317,312</u>

The Blind in Business Charitable Trust

6. Total resources expended

	Notes	Staff £	Direct costs £	Support Costs £	Total 2025 £	Staff £	Direct costs £	Support Costs £	Total 2024 £
Raising funds	4	18,438	296	-	18,734	17,095	732	-	17,827
Charitable activities	5	228,301	15,078	38,238	281,617	216,416	8,719	86,597	311,732
Governance costs	5	-	6,145	-	6,145	-	5,580	-	5,580
Total		246,739	21,519	38,238	306,496	233,511	15,031	86,597	335,139

7. Net income/(expenditure)

This is stated after charging:

	2025 £	2024 £
Examiner's fee	3,985	3,980
Accountancy services	11,238	11,719
Depreciation	4,346	5,882
Loss on disposal	-	1,986
	<u>19,569</u>	<u>23,567</u>

The Blind in Business Charitable Trust

8. Emoluments of employees

No employee emoluments during the year, as defined for taxation purposes, amounted to over £60,000 (2024 - £60,000).

The Trustees have received no remuneration or reimbursement of expenses incurred in the course of their duties.

The average number of employees analysed by function on a full time equivalent (FTE) basis was as follows:

	2025	2024
	FTE	FTE
Generating funds	0.60	0.60
Charitable activity	5.32	5.32
	<hr/>	<hr/>
	5.92	5.92

	2025	2024
	£	£
Wages and salaries	214,524	209,878
Employer social security payments	17,785	11,641
Employer pension contributions	14,430	11,989
	<hr/>	<hr/>
	246,739	233,508

9. Pension costs

For qualifying employees (those with more than six months' service) the charity contributes to the employee's chosen personal pension fund, up to 10% of their gross salary on condition that the employee makes contributions of his or her own. On this basis the charity does not run an occupational pension scheme.

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10. Tangible fixed assets

	Office equipment £	Total £
<u>At cost</u>		
At 01/04/24	21,900	21,900
Additions during the year	1,498	1,498
At 31/03/25	23,398	23,398
<u>Depreciation</u>		
At 01/04/24	13,877	13,877
Charge for the year	4,346	4,346
At 31/03/25	18,223	18,223
Net book value at 31/03/25	5,175	5,175
Net book value at 01/04/24	8,023	8,023

All fixed assets are held for direct charitable purposes.

All disposals were disposed or given to charity - no proceeds have been received due to disposals.

11. Debtors

	2025 £	2024 £
Trade debtors	225	193
Accrued income	4,126	-
Prepayments	-	95
Other debtors	7,506	8,035
	11,857	8,323

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12. Creditors: amounts falling due within one year

	2025	2024
	£	£
<u>Creditors</u>		
Trade creditors	2,214	-
Taxation and social security	6,266	5,661
Other creditors	17,749	17,762
Accruals	7,917	7,142
Deferred income	120,822	22,333
	<u>154,968</u>	<u>52,898</u>
<u>Deferred income</u>		
Balance brought forward	22,333	29,000
Income deferred in the year	195,666	51,750
Released in the year	(97,177)	(58,417)
	<u>120,822</u>	<u>22,333</u>

13. Commitments: operating leases

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:

	2025	2024
	£	£
Within one year	-	1,994
Between two and five years	-	-

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14. Accumulated funds

Analysis of movements in funds – current year:

	Balance at	Movement in resources		Closing balance
	01/04/24	Incoming	Outgoing	before transfers
	£	£	£	31/03/25
Unrestricted fund	(84,392)	135,743	91,083	(39,732)
Restricted funds	286,529	206,230	215,413	277,346
	202,137			237,614

Transfer between funds

	Closing balance	Incoming	Outgoing	Closing balance
	before transfers			after transfers
	£	£	£	£
Unrestricted fund	(39,732)	-	-	(39,732)
Restricted funds	277,346	-	-	277,346
	237,614	-	-	237,614

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Analysis of movements in funds – previous year:

	Balance at	Movement in resources		Closing balance
	01/04/23	Incoming	Outgoing	before transfers
	£	£	£	31/03/24
Unrestricted fund	<u>(27,254)</u>	<u>79,277</u>	<u>(136,415)</u>	<u>(84,392)</u>
Restricted funds	<u>165,755</u>	<u>319,498</u>	<u>(198,724)</u>	<u>286,529</u>
	138,501	398,775	(335,139)	202,137

Transfer between funds

	Closing balance	Incoming	Outgoing	Closing balance
	before transfers			after transfers
	£	£	£	£
Unrestricted fund	<u>(84,392)</u>	<u>-</u>	<u>-</u>	<u>(84,392)</u>
Restricted funds	<u>286,529</u>	<u>-</u>	<u>-</u>	<u>286,529</u>
	<u>202,137</u>	<u>-</u>	<u>-</u>	<u>202,137</u>

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15. Balance sheet analysis by fund

	Unrestricted fund	Restricted fund	Total 2024	Unrestricted fund	Restricted fund	Total 2024
	£	£	£	£	£	£
Fixed Assets	5,175	-	5,175	7,665	358	8,023
<u>Current assets</u>						
Debtors	6,853	5,004	11,857	2,903	5,420	8,323
Cash at bank and in hand	(10,114)	385,664	375,550	(44,395)	283,084	238,689
Total current assets	(3,261)	390,668	387,407	(41,492)	288,504	247,012
<u>Current liabilities</u>						
Creditors	41,646	113,322	154,968	50,565	2,333	52,898
Net current assets/(liabilities)	(44,907)	277,346	232,439	(92,057)	286,171	194,114
Net assets/(liabilities)	(39,732)	277,346	237,614	(84,392)	286,529	202,137

16. Related party transactions

Remuneration of key management personnel:

A total of £89,767 (2024: £122,776) was paid to key management personnel during the year.