

Company registration number 04616526 (England and Wales)

Charity registration number 1095904 (England and Wales)

THE TORCH TRUST FOR THE BLIND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

THE TORCH TRUST FOR THE BLIND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees/Directors	M Baker	
	A Brown	
	I Akintunde	
	S B Armstrong	
	B W Anderson	
	E Townsend	(Appointed 7 November 2024)
	P Rice	(Appointed 5 February 2025)
	S M Burr	(Appointed 6 November 2025)
	Dr T G Stammers	(Appointed 5 August 2025)
Secretary	L Prickett	
Charity number	1095904	
Company number	04616526	
Principal address	Torch House Torch Way, Northampton Rd Market Harborough Leics LE16 9HL	
Registered office	Torch House Torch Way, Northampton Rd Market Harborough Leics LE16 9HL	
Independent examiner	Philip John Dymond FCCA Cheyettes Ltd 167 London Road Leicester LE2 1EG	
Leadership Team		
Chief Executive	S. Dawkins	
Head of Finance and Operations	L Prickett	
Head of Services	A Blow	
Head of Technical Services	P Wood	

THE TORCH TRUST FOR THE BLIND

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THE TORCH TRUST FOR THE BLIND

MESSAGE FROM THE CHAIR AND CEO

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The past year has been one of steady progress, faithful provision, and growing anticipation for what God may do next through Torch Trust.

Across our staff, volunteers, and clients, we continue to see commitment, warmth, and a shared desire to serve blind and partially sighted people well. It has been a year where much of our work has focused on strengthening foundations, developing new tools, and deepening relationships, all of which are helping to prepare us for future development.

The words of Scripture continue to anchor our work: "For God, who said, 'Let light shine out of darkness,' made his light shine in our hearts to give us the light of the knowledge of God's glory displayed in the face of Christ" (2 Corinthians 4:6). This continues to shape our vision as we seek to ensure that blind and partially sighted people can access Christian resources, connect with others, and encounter the Christian faith in accessible ways.

This year we have seen steady and encouraging progress across our services. Our holiday programme has once again provided valued opportunities for fellowship, rest, and encouragement. Feedback consistently highlights the sense of community and care experienced by guests, volunteers, and staff, and continued demand reflects the importance of this area of work.

Alongside this, we have taken significant steps forward in the development of accessible Christian resources. The launch of the Braille library SD card marks an important milestone in improving digital access to our content. We are also grateful for continued progress in partnerships with organisations such as Dolphin, RealSam, RNIB, and others, as we work together to expand access to Christian material through a range of digital platforms.

Our chaplaincy programme continues to develop and is now beginning to receive referrals, providing important early support for those adjusting to sight loss. Our online groups, including a refreshed book group, remain a valued space for connection, fellowship, and mutual encouragement.

Work with children and young people is a current area of focus. This year we added new resources and launched an initiative called "Hope for All", also known as the Lamb Project, as it involves free soft toy, audiobook lambs. While other plans remain in development, there is growing engagement and clear potential for this to become an increasingly important area of our ministry in the years ahead.

We are also grateful for a strong year end financial position, supported in particular by legacy gifts and the continued generosity of our donors. This has provided stability and enabled continued investment in key areas of development. At the same time, we recognise the importance of broadening our support base to ensure long-term sustainability.

Our partnership work has also continued to deepen. Collaboration with organisations such as Compass Braille and the United Bible Societies is helping to extend the reach of accessible Scripture across multiple languages and contexts. These relationships are increasingly important as we look to serve a wider global audience.

We have continued to work closely with Torch Malawi to help them become more self-sufficient and less dependent on UK funding which will result in them being able to investigate Income Generating Activities both for themselves and for the 50-60 Torch Fellowship groups they support.

This year has also included important developments in leadership and organisational strengthening. As Chair and CEO, we have focused on consolidating systems, strengthening teams, and ensuring a stable foundation for future development. We are encouraged by the resilience and commitment of staff and volunteers throughout this period of transition.

Looking ahead, we do so with quiet confidence and real hope. Much of this year has been about consolidation and development, but these foundations are intended to support future growth. In particular, we are seeking to expand our reach among children and young people, strengthen engagement with churches and partners, and continue improving access to Christian resources for blind and partially sighted people in the UK and beyond.

THE TORCH TRUST FOR THE BLIND

MESSAGE FROM THE CHAIR AND CEO (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

With gratitude for all that has been achieved, and with expectation for what lies ahead, we move into the coming year trusting in God's continued faithfulness to Torch Trust.

Tony Brown

Chairman

Sarah Dawkins

CEO

THE TORCH TRUST FOR THE BLIND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees present their annual report and financial statements for the year ended 30 September 2025.

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, the Companies Act 2006 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)" (published in October 2019).

Objectives and activities

Objects and Ethos

The objects of Torch Trust are the relief and support of blind and partially sighted people in accordance with the Christian Basis of Faith contained in the charity's governing document. In 2020 Torch Trustees reaffirmed some core principles that continue to guide the work of the charity:

Torch is boldly **Christian**, and our calling is to stimulate and nurture blind and partially sighted people's Christian faith journey. This means we have a focus on both sensitive evangelism to those who do not yet identify as Christian and supporting the discipleship journey of those who do.

- It also means that we seek to be **inclusive**, looking for ways to engage all blind and partially sighted people and not just those that we have regular contact with.
- We recognise the importance of a **personal** approach that deeply values and nurtures relationships.

This combination of factors has some practical implications for the scope of work that we do:

1. We work directly with blind and partially sighted people, dealing with them as unique individuals.
2. Given Torch's size and resources we leverage our impact by working with and through others, supporting churches, for example, to include blind and partially sighted people in their community life.

The Trustees continue to endorse the following statement of the charity's purpose:

Torch Trust exists to enable blind and partially sighted people to encounter Jesus, grow in their Christian faith and thrive in Christian community.

Our four Core Values of being Christ-centred, People-focussed, Open and Creative are reinforced continually through our Thursday morning prayer times as staff take turns to reflect on one or another of them in a time of group devotions.

Our programmes are delivered primarily in the UK although we reach many other countries with our accessible literature and have a particular overseas emphasis in Malawi. Here Torch Trust founded and supports an autonomous non-governmental organisation called Torch Trust for the Blind International (Malawi) which has its own board of trustees. Torch reaches many other countries indirectly by producing braille Bibles for Compass Braille, which distributes them to Bible Societies worldwide.

The origins of the Torch Trust of today go back to 1959 when the Trust and its eponymous magazine, *The Torch*, were taken on by Ron and Stella Heath. It now operates from Torch House, the headquarters and production building in Market Harborough, Leicestershire. Torch employs around 23 staff and benefits from the skills of many committed volunteers. It has an annual budget of around £800,000 and reaches over 10,000 people with sight loss.

Public Benefit

The trustees of the charity have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

The objects of Torch Trust are the relief and support of blind and partially sighted people in accordance with the Christian Basis of Faith contained within the charity's governing document.

THE TORCH TRUST FOR THE BLIND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2025

The activities, programmes and services provided in furtherance of these objects have been described in this report. They are available to people of all faiths or none who wish to avail themselves of what Torch has to offer.

The Charity is also keen to ensure that cost is not a barrier to participation. Many of its services are free. Publications are provided at no more than a print-equivalent price. Torch also assists clients whose financial situation prevents them from participating by, where appropriate, discounting or subsidising the cost, as in the case of Torch Together holidays.

Achievements and performance in the year

The year 2024-25 was a year of advancement. Torch has continued to offer its services both in person and online, and has improved access to resources to those who are blind or partially sighted through an SD card containing most of our braille library. Clients have enjoyed in house and virtual 'Coffee Mornings' and community prayer monthly, a Lent course, podcasts and book discussions.

Throughout the year, we registered 135 new clients, representing 135 people who now have access to accessible Christian literature, in addition to over 2740 existing clients. Over 6131 items were borrowed from the library, and, using 'Articles for the blind', we were able to send these free of charge to clients requesting them. Also, 149 new resources were transcribed and added to the library.

As we completed the fourth year of our Torch Together holidays, we were thrilled to have 71 guests join us across four separate events: two holidays in Poole, one in Northampton and at Torch House, our base in Market Harborough. We continued our bursary scheme which was set up to remove barriers for those otherwise unable to afford a holiday. One bursary scheme guest said,

'I was deeply touched by Bible teachings in the mornings. I was like the women at the well and my Lord Jesus came to meet me. But I often-times struggle to follow him in my life. My heart got refreshed toward my Lord and I was encouraged to show and share Jesus Christ through my life. As soon as I arrived at Cober Hill, I felt so comfortable because friendly people and a warm welcome were waiting for me. The holiday was beyond my expectation in terms of getting close to our Lord Jesus Christ, being loved by faithful people, and having fun together through all activities. It was such a blessing from God.'

Operation Pathway, launched in 2021-22, continues to be a blessing to many. In the first year, this initiative saw us offering 1000 Pathway audio Bible players free of charge to anyone with sight loss in the UK. The following year we sent out another 439 players, the year after that 295 and in 2024-25 yet another 324. That's 2058 people who have received the New Testament and Psalms through a handheld audio player!

A couple of bits of feedback relayed by our Client Services team: 'She is delighted with her Bible player and phones her friends and relatives and plays the Bible verse to them down the phone.', 'He now has Vascular Dementia so spoke to his wife and she says they play it constantly for him. So thankful.'

In an effort to reach children in a similar way, we introduced an audio book lamb offered free to under 18's. Funded by Fight for Sight, this soft toy comes embedded with a recording of the *The Jesus Storybook Bible* by Sally Lloyd-Jones. It has provided a real hit among recipients and we look forward to further expanding our selection of resources for children.

In 2024-25, we participated in a variety of exhibitions including Sight Village Central in Birmingham, Visionary in London, Vision Zone in several counties, the Methodist Conference and the Big Church Festival. This allowed us to engage with clients and build relationships with sight loss agencies across the UK. In addition, Torch was featured in various print publications, on the tele on BBC1 and on the radio for UCB1 and Premier Christianity. This helped to raise our profile and promote our service offerings.

In the area of support for the ministry, we remain keen to engage with individual donors. Overall, the number of donors increased again this year, for which we and our prayer partners give thanks. This is something we want to see more of in 2025-26 as we help a wider group of churches and individuals see the importance of supporting and giving hope to Christians experiencing any form of visual impairment.

Our Sight Loss Friendly Church program continues to help churches to consider sight loss within their immediate and wider community. This year saw over 7307 downloads of Sight Loss Friendly Church resources and there has been greater personal contact with churches thanks to the efforts of our new Church Partnership Coordinator.

THE TORCH TRUST FOR THE BLIND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2025

We continue to produce 'Reflections', a short radio programme which is broadcast on RNIB radio each Sunday. It was listened to 6677 times, encouraging and inspiring people with thematic reflections on the Good News of Jesus's forgiveness.

Overarching Strategy for 2025/26

Torch continues to implement the Strategy adopted by the Board for implementation in the previous year. The Strategy recognises that all human beings, whatever challenges they face and gifts they enjoy, have some fundamental needs. Since Torch has a specific and God-given focus on the spiritual wellbeing and development of people who are blind and partially sighted, the Strategy is structured around four needs of our beneficiaries that we know, from experience, are key to their living fulfilled lives:

Support to support people whose sight is deteriorating, offering care and encouragement, sharing experiences, ideas and sources of help.

Encounter to reach out to people losing their sight with the good news of God's love, opening up ways for them to encounter Jesus and find the fulfilment and peace of life lived with Him.

Belonging to develop a range of ways for blind and partially sighted people to have fellowship together, support one another and feel that they belong.

Growth to help blind and partially sighted people to grow as followers of Jesus, to develop their God-given gifts and become more confident and able to contribute to their community.

Strategic Direction

In the coming years, we expect there to be many challenges to overcome, including financial. While we believe in an abundant and loving heavenly Father who will provide, we also recognise our need to carefully steward our resources. Thus, we will prioritise the following areas:

1. **Doing Things Differently** in terms of connecting with clients and churches and supporting Torch Malawi.
2. **Reaching New People** - helping our target beneficiaries encounter Christ, particularly younger generations in the UK and anyone beyond the UK.
3. **Developing our Capacity to Serve** our beneficiaries by engaging more volunteers, by adapting our offerings of Accessible Christian Literature, and by providing flexible working for staff.

Plans for 2025/26

To guide the work of Torch in 2025/26, the Board and Leadership Team have agreed to develop the following areas in line with our strategy. Each area details some specific objectives for the year:

Objectives against the strategy for 2025/26

To guide the work of Torch in 2025/26, the Board and Leadership Team have agreed to the following outline of key developments to Torch's services in line with our Strategy. Each area details some specific objectives for the 2025/26 year:

1.1 Doing things differently

1.1.1 Torch Connect. Torch has always had a very relational approach and this is key to our whole DNA. Connecting people is therefore a core element of what Torch does and we want to find new ways to refresh and expand opportunities for blind and partially sighted people to connect together and have a sense of belonging, fellowship and mutual support.

Objective 1.1: We will continue to offer a diverse programme of Holidays, running three weeks of holidays, a Scripture Union family holiday and a retreat. . We also want to explore the possibility of adding city breaks to our repertoire to give more choice and availability to our clients. We also want to explore a Christmas themed holiday in January 2027. In order to serve new clients we will devise a system where some holiday spaces are ring fenced for new attendees.

Objective 1.2: We will continue to advertise the newly launched Chaplaincy service, seeking to reach new clients with the spiritual support it offer.

THE TORCH TRUST FOR THE BLIND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2025

1.1.2 Church Engagement. Encouraging and equipping churches to be inclusive of blind and partially sighted people is an important part of Torch's ministry. This year we aim to continue to meet the needs of blind and partially sighted people and also focus on reaching out and engaging with churches to encourage them and equip them.

Objective 1.3: We will start to offer more bespoke training to Churches in addition to general training, so that we can better meet their needs.

Objective 1.4: We will seek to create more engaging content for our various audiences.

1.1.3 Torch Malawi. Torch Malawi has been an important part of Torch's ministry over many years. We recognise the duty we have to continue supporting them but also to help them to become more self-sufficient and independent. In this new financial year the annual contribution to Torch Malawi is being reduced by £4000. The same will be done in the next year, focusing our support to the production of Accessible Christian Literature.

Objective 1.5: As mentioned above, we will seek to provide grants that cover the costs of producing Accessible Christian Literature for blind people in Malawi.

Objective 1.6: We will work with other organisations to help secure sustainable funding and support for Torch Malawi's aid work, enabling blind and partially sighted people to live more independent and sustainable lives, without long-term reliance on aid.

Objective 1.7: We will plan a visit to Malawi this year to build on existing relationships and also to see where the money is being spent and if there is any expertise we can offer.

1.2 Reaching new people

1.2.1 Encounter

Objective 2.1: We will raise our profile amongst churches, bible colleges and other Christian organisations, seeking to enable them to better incorporate visual impairment in their ministry, primarily through the CEO and "Church Engagement Officer". We want to be the first stop shop for faith and sight loss, highlighting that we are able to adapt resources to an individual's specific needs.

Objective 2.2: We will continue to develop the Torch Ambassador programme, to enable us to reach more audiences including sight loss exhibitions and Christian exhibitions.

Objective 2.3: We will investigate publishing a book with IVP which will give hope to those who are new to sight loss, a mix of practical and spiritual support.

Objective 2.4: We will exhibit at a number of exhibitions ensuring that we are building name recognition in both secular and church based communities.

Objective 2.5: We will seek opportunities to work with secular sight loss agencies highlighting and signposting those with sight loss to resources that give hope.

Objective 2.6: We will review how we are recruiting new clients, seeking to better serve a wider demographic who would benefit from our services

1.2.2 Children and young people

Torch currently has very little focus on ministry with blind and partially sighted children and young people. Our strategy is to partner with Christian child and youth centred organisations to reach those who have sight loss with the gospel.

Objective 2.7: We will work with child focused organisations to help blind and partially sighted children be fully included, while also seeking opportunities for Torch to support the child in exploring faith.

Objective 2.8: We will seek to work with Scripture Union to help them deliver a second family holiday which would include children with sight loss who may also have some level of cognitive impairment.

THE TORCH TRUST FOR THE BLIND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Objective 2.9: We aim to continue to work with a few key publishers to request their files for upcoming popular non illustrated books for children and young people. We will publicise these books and transcribe them on a demand only basis.

Objective 2.10: We will create a child friendly page on the website giving ideas of books and resources that we can provide for young people.

Objective 2.11: We will continue to promote the Lamb project as widely as possible so that we can reach more of the 25,000 blind and partially sighted children.

Objective 2.12: We will explore a parents support group, giving a space for support for parents and guardians of blind and visually impaired children to receive spiritual support.

1.2.3 Global reach

In our digital age, geography is becoming less and less of a barrier. It is increasingly easy for Torch therefore to have a global impact. Over the coming years we will deliberately begin shifting our thinking and culture away from a sole focus on the UK to develop a more global mission. To this end we will, after the initial bedding in period of the Compass Braille work, look to reach out with this facility to a global audience involving other Bible translation agencies.

Objective 2.13: We will further develop our website to ensure that as many Torch resources as possible are freely available to download from anywhere in the world.

1.2.4 Communications

Objective 2.14: We will develop and implement a communications strategy, seeking to develop knowledge of the work of Torch in secular and faith based areas.

Objective 2.15: We will continue to produce our own publications, post on social media, ensuring that they are relevant, are engaging and reflect the vision for the work of Torch.

Objective 2.16: We will proactively seek opportunities for Torch to be featured regularly on Christian media both print and radio.

Objective 2.17: We will exhibit at church facing and secular events to engage with potential new clients and help churches be a welcoming place for all VIPs.

Objective 2.18: We will produce high quality podcasts and a weekly radio show helping to resource clients and others.

1.3 Developing our capacity to serve

1.3.1 Knowing our beneficiaries. Our beneficiaries are the reason Torch exists and so developing a clearer picture of who they are and the needs they have is vital if we are going to be as fruitful as possible. We will therefore seek to develop a better understanding of who we currently serve, who we might serve and what their needs are.

Objective 3.1: We will provide opportunities for staff to engage with clients through holidays, events, and visits to Torch House. These interactions will strengthen relationships and ensure our work remains centred on the people we serve.

Objective 3.2: We will change the way in which we use the Pathway player, every recipient will automatically be enrolled as a client meaning that they will receive What's New and be aware of more of the things that Torch can offer them.

Objective 3.3: We will plan an event in Northern Ireland as part of our every other year commitment.

Objective 3.4: We will review our internal processes, streamlining where feasible, in order to better meet the needs of our clients.

THE TORCH TRUST FOR THE BLIND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2025

1.3.2 Volunteers. With an uncertain funding environment and rising costs of employment, we recognize the need to expand the input of volunteers across Torch's work. This will involve putting in place improved processes for the recruitment, management and support of volunteers as well as a change in attitude and culture to include more volunteering alongside paid staff.

Objective 3.5: We will implement the new volunteer policies and procedures ensuring that current volunteers fit into a current role description and have correct line management.

Objective 3.6: We will develop a Volunteer Journey that is understood and lived out by volunteers and staff.

Objective 3.7: We will continue to aim to budget in a way that means that volunteers do not need to contribute financially in order to serve Torch. We want people from all walks of life to be able to afford to serve the ministry.

Objective 3.8: Develop a Trustee Handbook

1.3.3 Adapting our Accessible Christian Literature offering. We recognize that ACL is the service on which Torch was founded and is our irreducible core. There is more work to do in continuing to review and adapt our ACL offering to meet the changing needs of our beneficiaries and the changing availability of resources through different channels.

Objective 3.9: Build strong audio partnerships by persevering with SPCK and Hodder on audiobook opportunities, securing full lists of their current offerings, and exploring 'One Audio' alongside the remaining Good Book Company titles.

Objective 3.10: Expand children's resources by acquiring the rest of the Parable series from Lion Hudson, exploring further titles from their catalogue, before moving on to other publishers.

Objective 3.11: Strengthen the Library and eShop by continuing to review all categories and making adjustments where appropriate with a longer-term aim to a future full overhaul.

1.3.4 Digitalisation. As the world becomes more digital, we recognize the urgent need to prioritise the acceleration of Torch's use of technology in meeting the needs of our beneficiaries. This will involve an ongoing process of using developments in accessible technologies and channels to serve our beneficiaries and also the development of Torch's platforms and infrastructure. We will prioritise resource allocation to this vital activity at the expense of reducing resources to other areas of the ministry.

Objective 3.12: We will work on some specific digital projects including:

1. We will plan to work with Dolphin to add our content to their Easy Reader mobile app
4. We will continue to work with WIPO to allow individuals as well as Authorised Entities like us around the world to download the ACL we have created
5. We will continue to work with RealSam on their In Your Pocket device and Smart Speaker offering in order to get our content accessible through these channels. We are also working on our own Alexa skill.

1.3.5 Flexible working. We want to be a flexible employer, believing that this flexibility will help staff to feel more valued and part of the team. Where it is possible we want to offer flexible working.

Objective 3.13: When any new role is advertised we will seek to identify if it could be flexible or hybrid in nature to allow us to diversify our workforce and also offer adjustments to those with visual impairment to increase the depth and breadth of sight loss insight across all departments.

Objective 3.14: During the Annual Learning Review process, we will identify areas in which each team member can use their skills to contribute to priorities outside of their immediate job role.

Objective 3.15: We will act in accordance with our Visibly Better Employer standard (RNIB), aiming to have equality for blind and visually impaired candidates.

Objective 3.16: We will migrate the Access databases to the Intranet to allow better access for home workers.

THE TORCH TRUST FOR THE BLIND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Financial review

Total income of £986,576 was up slightly from the prior year, continuing the upward trend which began in fiscal year 2022. Legacies, at a total of £459,329, were once again significantly more than projected, being another 4% higher than the previous year. Income from individual donors, at £303K, appears to be down but, once restricted donations of over £32K are taken into account, the total shows an increase of 5%. Grant monies were up a little, to £14K thanks to funding from Fight for Sight for our audio book lambs. We continue to focus on reaching more clients by making our services known, as opposed to direct fundraising, and this seems to be working on the whole.

Rental income was down because of the loss of one of our tenants, Voluntary Action South Leicestershire (VASL). However, by letting the conference room to Rainbow Care on a weekly basis, the loss was somewhat mitigated. The overall drop was 18%, from £68K to £56K.

Staffing expenditure for the year was up 16%, with the added roles of Church Partnership Coordinator, Resource Curator and Production & IT Assistant. In addition we brought on two short-term Programming Assistants. Other expenses showed a net decrease, however, making the overall expenditure rise just 11% and indicating that expense control was very good.

The Statement of Financial Activities shows a surplus income, over expenditure, of £79,822 for the year. This supports an ambitious budget for the 2025-26 financial year.

The investment of proceeds from the sale of property five years ago generated dividends of £31,352 for fiscal year 2025. Meanwhile, the year showed an unrealised capital loss of £53,120, leaving the current value of the investment at £1,048,800, just slightly above its original value.

The Trust continues to have a strong balance sheet with the net assets rising slightly to just over £2.6M.

The Trustees acknowledge with gratitude all gifts received from grant-making trusts during the year. The Trustees also wish to express their appreciation to the many individuals who support the work of Torch Trust by making donations, large and small, and to honour those who have supported Torch by leaving a legacy gift.

The financial administration of the Trust was overseen by the Head of Finance and Operations, Linda Prickett. Linda reported to the Board on the financial performance of the Trust via a duly constituted Finance Committee.

Reserves Policy

In 2024-25, the Board adopted a cash reserves policy of six months average expenditure. This amounted to £392,500. (50% of £785K budgeted expenditure for the year)

Restricted Funds

The net Restricted Funds balance of £40,568 pertains to our Production Assistant's salary, English NIV Bibles, Torch Together bursaries and audio book lambs. Most of the funds are likely to be spent during the course of the next financial year.

Designated Funds

Three years ago, Torch set aside a sum of £400,000 as a 'Development Fund' for out-of-budget projects aimed at developing the ministry and its sustainability. In 2024-25 funds were used to complete the podcast project from the previous year. Beyond that, no further draw was made from the fund, despite other initiatives being launched. At year end the Development Fund had a balance of £351,791.

Budget

A budget was agreed with the Trustee Board for the 2025/26 financial year which supports a programme of activities and services which meet Torch Trust's objectives set out herein.

How Torch raises its funds

Funds come in through the prayers and financial support of our many friends, clients, supporters and volunteers. This includes legacies. We also continue to receive donations and grants from trusts. In addition, Torch receives income from sales of accessible Christian literature, from letting space in Torch House, and from the investment of the proceeds from the sale of the Holiday Retreat Centre in 2020.

THE TORCH TRUST FOR THE BLIND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Risk review

The trustees recognise their responsibility to identify the major risks to which the Trust is exposed, to review these risks and establish systems to mitigate them. Accordingly, the Trustees have instituted a formal review of risks and controls. These are reviewed on an ongoing basis by the Leadership Team and at least annually by the Board.

The Trustees continue to use Peninsula as Human Resources and Health & Safety advisors in 2024-25. In addition to providing regular advice, they conduct an annual inspection at the premises. The advisors expressed themselves satisfied with our attention to Health and Safety, and they monitor matters requiring our attention to ensure they are dealt with promptly.

The trustees receive regular safeguarding reports and review risks. During the year documents are reviewed at/ before the AGM. These include our Safeguarding Policy, Register of Trustee Interests and Ethical Funding Policy. As a Christian organisation, the Torch Trust seeks and expects to maintain consistently high standards of conduct in all aspects of its operation.

Structure, governance and management

Constitution

The Torch Trust for the Blind was incorporated on 13th December 2002 as a company limited by guarantee to carry on the activities of the unincorporated charity of the same name (registered charity no. 208678). The company was registered as a charity with aims equivalent to those of the unincorporated trust and was constituted under a trust deed dated 17th January 1952.

The Torch Trust for the Blind is commonly identified as the Torch Trust and frequently referred to as Torch.

A review of the Memorandum & Articles of Association took place in August 2021 and minor changes were approved and lodged to enable meetings to take place other than in person; to update the quorum; to remove the age limitation to serving on the board; and to limit the length of terms of service. In May 2024 it was decided to update the style of language used in our Basis of Faith (see "3. Objects") by adopting that of the Evangelical Alliance.

Board

At the year end the Board of Trustees comprised eight members, three of whom are blind people and one partially sighted.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of approval of this Report were:

M Baker

A Brown

I Akintunde

S B Armstrong

B W Anderson

E Townsend

P Rice

S M Burr

Dr T G Stammers

(Appointed 7 November 2024)

(Appointed 5 February 2025)

(Appointed 6 November 2025)

(Appointed 5 August 2025)

In order to maintain a wide range of skills on the Board, candidates are actively considered and approached as appropriate. New trustees, who also become directors, are appointed by the Board after being interviewed by trustees and/or Chair and a member(s) of the Executive team and after the taking up of references.

In taking up their responsibilities the new trustees are required to attend an induction day during which they are advised of their responsibilities under both charity law and the Torch Trust's governing documents and are introduced to the work and leadership of the Trust. Ongoing training is also provided.

THE TORCH TRUST FOR THE BLIND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Leadership

The supervision of the Trust's operations and activities has been delegated by the Board to the Chief Executive Officer (CEO) who, in consultation with the rest of the Leadership Team, makes day to day decisions to ensure the Trust runs in a manner consistent with its charitable purpose, aims and values and with the strategic objectives and policies agreed by the Board.

The Leadership Team, consisting of the CEO, the Head of Finance and Operations, the Head of Services and the Head of Technical Services, attend most Board meetings, and other leaders also attend Board meetings, from time to time, as appropriate to agenda topics.

Staff

Torch's diverse programme of activities and services depends on the expertise and commitment of a loyal team of staff. Torch Trust seeks always to apply the Christian values and behaviours that underpin its work (Christ-Centred, People-Focused, Open, Creative) to the employment and management of staff.

Volunteers

In making a difference to the lives of blind and partially sighted people, Torch relies on a large number of willing volunteers to support the delivery of its services.

In the context of local Torch Fellowship Groups around the UK, usually meeting monthly, several regional coordinators are involved, while work at Torch headquarters, Torch events and at home involves another 60 people or so. Volunteers are engaged in hospitality for Coffee Mornings, in the reading and editing of audio books, the compilation and mailing of Torch publications, the hosting of online groups, and the delivery of the Torch Together holidays, the chaplaincy service and the radio program. Torch 'ambassadors' help to establish churches as Sight Loss Friendly and to promote Torch at exhibitions. Through the Ambassador Program, the number of volunteers involved with Torch is growing.

The Trustees are grateful for the diligence and enthusiasm of the large number of people, both staff and volunteers, working to deliver Torch's vision for people with sight loss.

Affiliations

Torch is part of a wider Christian disability network called Churches for All. This helps to ensure that Torch is consistent in its approach to Clients who may also have other disabilities, as well as sight loss.

Torch is also a member of a wide range of:

- Sight loss organisations and networks, helping it to keep in touch with sector developments and providing opportunities to work with other organisations on specific projects where that is in the interests of Torch. E.g. Visionary, Macular Society, Talking News Federation, UK Association for Accessible Formats and the DAISY Consortium
- Christian organisations and networks, seeking to be an influence in churches thus enabling them to be a key component in enabling blind and partially sighted people to have a fulfilling Christian life and, with appropriate volunteer training, support people locally who are going through the trauma of sight loss. E.g. Global Connections, Evangelical Alliance, Through the Roof, Scripture Union, Christian Suppliers Group and safeguarding specialists Thirtyone:eight
- Torch has an international reach and so seeks to maintain contact with Christian organisations working with visually impaired people around the world.

THE TORCH TRUST FOR THE BLIND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 30 SEPTEMBER 2025*

This Report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.

.....
L Prickett
Company Secretary
Dated:

.....
A Brown
Trustee director
Dated:.....

THE TORCH TRUST FOR THE BLIND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE TORCH TRUST FOR THE BLIND

I report on the accounts of the charity for the year ended 30 September 2025, which are set out on pages 14 to 30.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of The Torch Trust for the Blind for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Philip John Dymond FCCA
Independent Examiner
Cheyettes Ltd
Chartered Certified Accountants
167 London Road
Leicester
LE2 1EG

Dated:

THE TORCH TRUST FOR THE BLIND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	777,114	37,322	814,436	740,258	55,464	795,722
Charitable activities	3	70,021	29	70,050	64,645	-	64,645
Investments	4	102,090	-	102,090	103,853	-	103,853
Total income		949,225	37,351	986,576	908,756	55,464	964,220
Expenditure on:							
Raising funds	5	8,670	-	8,670	9,921	-	9,921
Charitable activities	6	860,127	31,401	891,528	772,336	32,479	804,815
Other expenditure	10	6,556	-	6,556	6,512	-	6,512
Total expenditure		875,353	31,401	906,754	788,769	32,479	821,248
Net gains/(losses) on investments	11	(53,120)	-	(53,120)	106,918	-	106,918
Net income		20,752	5,950	26,702	226,905	22,985	249,890
Transfers between funds		(8,135)	8,135	-	812	(812)	-
Net movement in funds	7	12,617	14,085	26,702	227,717	22,173	249,890
Reconciliation of funds:							
Fund balances at 1 October 2024		2,571,757	26,483	2,598,240	2,344,040	4,310	2,348,350
Fund balances at 30 September 2025		2,584,374	40,568	2,624,942	2,571,757	26,483	2,598,240

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE TORCH TRUST FOR THE BLIND

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13	1,092,051		1,114,513	
Investments	14	1,048,800		1,101,920	
		<u>2,140,851</u>		<u>2,216,433</u>	
Current assets					
Stocks	16	4,250		4,545	
Debtors	17	8,886		35,284	
Cash at bank and in hand		486,673		390,237	
		<u>499,809</u>		<u>430,066</u>	
Creditors: amounts falling due within one year	18	(15,718)		(48,259)	
		<u></u>		<u></u>	
Net current assets			484,091		381,807
			<u></u>		<u></u>
Total assets less current liabilities			2,624,942		2,598,240
			<u></u>		<u></u>
The funds of the charity					
Restricted income funds	21	40,568		26,483	
Unrestricted funds	22	2,584,374		2,571,757	
		<u>2,624,942</u>		<u>2,598,240</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on

.....
A Brown
Trustee director

THE TORCH TRUST FOR THE BLIND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	26		(5,654)		51,064
Investing activities					
Purchase of tangible fixed assets		-		(28,908)	
Investment income received		102,090		103,853	
Net cash generated from investing activities			102,090		74,945
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			96,436		126,009
Cash and cash equivalents at beginning of year			390,237		264,228
Cash and cash equivalents at end of year			486,673		390,237

THE TORCH TRUST FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

Charity information

The Torch Trust for the Blind is a private company limited by guarantee incorporated in England and Wales. The registered office is Torch House, Torch Way, Northampton Rd, Market Harborough, Leics, LE16 9HL.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (published October 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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

1.3 Charitable funds

Unrestricted funds comprise the accumulated surplus or deficit on the Statement of Financial Activities. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity unless the funds have been designated for other purposes.

Designated funds are those sums set aside by the trustees for specific purposes.

Restricted funds are subject to specific restricted conditions imposed by donors. The areas of use of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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 or deeds of covenant 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.

Income received in respect of holidays and retreats to be fulfilled in a future accounting period is deferred.

THE TORCH TRUST FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is included on an accruals basis.

Costs are classified under the charity's functional categories of expenditure and type of expense in order to provide more useful information.

The functional costs comprise direct costs attributable to the activity, including irrecoverable VAT. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with budgeted use of resources.

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 recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line over one hundred years
Plant and equipment	25% per annum on a straight line basis
Fixtures and fittings	25% per annum on a straight line basis

Freehold land and assets in the course of construction are not depreciated.

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.

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.

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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

THE TORCH TRUST FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

1.11 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.

1.12 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.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE TORCH TRUST FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	303,785	37,322	341,107	292,652	55,464	348,116
Legacies	459,329	-	459,329	442,106	-	442,106
Grants	14,000	-	14,000	5,500	-	5,500
	<u>777,114</u>	<u>37,322</u>	<u>814,436</u>	<u>740,258</u>	<u>55,464</u>	<u>795,722</u>

3 Charitable activities

	2025 £	2024 £
Sales of Braille, giant print and audio	42,170	36,777
Holidays and retreats	27,266	24,335
Other income	614	3,533
	<u>70,050</u>	<u>64,645</u>
Analysis by fund		
Unrestricted funds	70,021	
Restricted funds	29	
	<u>70,050</u>	
For the year ended 30 September 2024		
Unrestricted funds		<u>64,645</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	56,019	68,008
Income from listed investments	31,352	31,174
Interest receivable	14,719	4,671
	<u>102,090</u>	<u>103,853</u>

THE TORCH TRUST FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

5 Raising funds

	2025	2024
	£	£
<u>Fundraising and publicity</u>		
Literature	5,176	4,831
Advertising and promotions	3,494	4,730
Other supporter activity and donations	-	360
	<hr/>	<hr/>
Fundraising and publicity	8,670	9,921
	<hr/>	<hr/>
	8,670	9,921
	<hr/>	<hr/>
For the year ended 30 September 2024		
Fundraising and publicity		9,921
		<hr/>

THE TORCH TRUST FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

6 Charitable activities		UK outreach	Production and distribution costs	Overseas outreach	Holidays and retreats	Staff remuneration and costs	Establishment costs	Support costs	Total 2025	Total 2024
		£	£	£	£	£	£	£	£	£
	Staff costs	-	-	-	-	634,676	-	-	634,676	545,627
	Depreciation and impairment	-	-	-	-	-	22,462	-	22,462	17,612
	Overseas outreach	-	-	25,507	-	-	-	-	25,507	29,460
	Literature	1,171	-	-	-	-	-	-	1,171	1,500
	Exhibitions and events	5,098	-	-	-	-	-	-	5,098	2,385
	Advertising and promotions	2,344	-	-	-	-	-	-	2,344	718
	Braille	-	14,409	-	-	-	-	-	14,409	9,728
	Giant print	-	13,314	-	-	-	-	-	13,314	10,246
	Audio	-	16,123	-	-	-	-	-	16,123	12,067
	Holidays and retreats	-	-	-	37,255	-	-	-	37,255	27,495
	Rates and insurance	-	-	-	-	-	16,613	-	16,613	12,350
	Power and water	-	-	-	-	-	30,400	-	30,400	29,227
	Internet and website	-	-	-	-	-	1,181	-	1,181	647
	Health and safety and security	-	-	-	-	-	7,192	-	7,192	12,964
	Equipment maintenance	-	-	-	-	-	541	1	541	3,780
	Premises and grounds maintenance	-	-	-	-	-	8,636	-	8,636	29,620
	Hospitality and sundry	-	-	-	-	-	3,574	-	3,574	2,731
	Travel and motor expenses	-	-	-	-	-	-	5,450	5,450	12,410
	Professional and consultancy fees	-	-	-	-	-	-	2,469	2,469	1,639
	Postage and stationery	-	-	-	-	-	-	23,443	23,443	21,940
	Telephone	-	-	-	-	-	-	7,285	7,285	8,422
	Bank charges and interest	-	-	-	-	-	-	2,334	2,334	2,121
	Subscriptions	-	-	-	-	-	-	7,197	7,197	6,524
	Software and sundry expenses	-	-	-	-	-	-	2,857	2,857	3,602
		8,613	43,846	25,507	37,255	634,676	90,599	51,032	891,528	804,815

THE TORCH TRUST FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

6 Charitable activities	(Continued)									
	8,613	43,846	25,507	37,255	634,676	90,599	51,032	891,528	804,815	
Analysis by fund										
Unrestricted funds	8,613	38,108	-	37,255	634,676	90,599	50,876	860,127		
Restricted funds	-	5,738	25,507	-	-	-	156	31,401		
	8,613	43,846	25,507	37,255	634,676	90,599	51,032	891,528		
For the year ended 30 September 2024										
Unrestricted funds	4,603	30,365	-	27,495	545,507	108,931	55,435	772,336		
Restricted funds	-	1,676	29,460	-	120	-	1,223	32,479		
	4,603	32,041	29,460	27,495	545,627	108,931	56,658	804,815		

THE TORCH TRUST FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

7	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	22,463	17,612
	Operating lease charges	7,412	6,000
		<u> </u>	<u> </u>

8	Trustees
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Three trustees were reimbursed travel expenses during the year amounting to £525 (2024- 2 trustees reimbursed £392).

9	Employees		
	The average monthly number of employees during the year was:		
		2025	2024
		Number	Number
	Management and operational	23	19
	Employment costs	2025	2024
		£	£
	Wages and salaries	536,887	445,600
	Social security costs	44,942	33,174
	Other pension costs	15,054	16,952
		634,676	545,627

There were no employees whose annual remuneration was more than £60,000.

10	Other	2025	2024
		£	£
	Trustees meeting expenses	2,476	2,072
	Legal and professional	-	540
	Independent Examiner's fees	4,080	3,900
		<u> </u>	<u> </u>
		6,556	6,512
		<u> </u>	<u> </u>

THE TORCH TRUST FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

11 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(53,120)	106,918

12 Taxation

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

13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 October 2024	1,343,477	71,425	59,654	1,474,556
At 30 September 2025	1,343,477	71,425	59,654	1,474,556
Depreciation and impairment				
At 1 October 2024	259,838	40,805	59,399	360,042
Depreciation charged in the year	12,357	10,031	75	22,463
At 30 September 2025	272,195	50,836	59,474	382,505
Carrying amount				
At 30 September 2025	1,071,282	20,589	180	1,092,051
At 30 September 2024	1,083,639	30,619	255	1,114,513

Freehold land and buildings includes non-depreciable land in the sum of £107,799.

THE TORCH TRUST FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2024 & 30 September 2025	1,101,920
Valuation changes	(53,120)
	<hr/>
Carrying amount	
At 30 September 2025	1,048,800
	<hr/>
At 30 September 2024	1,101,920
	<hr/>

15 Financial instruments	2025 £	2024 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,048,800	1,101,920
	<hr/>	<hr/>

Listed fixed asset investments are held at their fair value, being the quoted market price at the balance sheet date. Dividends of £31,352 (2024 - £31,174) were received during the year and the fair value decreased by £53,120 (2024 increased by £106,918).

16 Stocks	2025 £	2024 £
Finished goods and goods for resale	4,250	4,545
	<hr/>	<hr/>

17 Debtors	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	1,694	7,321
Other debtors	5,198	25,515
Prepayments and accrued income	1,994	2,448
	<hr/>	<hr/>
	8,886	35,284
	<hr/>	<hr/>

THE TORCH TRUST FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	4,091	3,660
Trade creditors	7,407	33,889
Accruals and deferred income	4,220	10,710
	<u>15,718</u>	<u>48,259</u>

19 Deferred income

Deferred income relates to rents received relating to the following accounting period.

	2025 £	2024 £
Balance at start of year	6,700	5,825
Amounts released to incoming resources	(6,700)	(5,825)
Amounts deferred in year	-	6,700
	<u>-</u>	<u>6,700</u>

20 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>15,054</u>	<u>16,952</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE TORCH TRUST FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2024	Incoming resources	Resources expended	Transfers	At 30 September 2025
	£	£	£	£	£
Africa - general	-	34,045	(25,507)	(8,538)	-
Eastern Europe	-	56	-	(56)	-
English NIV Bibles	22,683	-	(5,738)	-	16,945
Other UK restricted	3,800	3,250	(156)	16,729	23,623
	<u>26,483</u>	<u>37,351</u>	<u>(31,401)</u>	<u>8,135</u>	<u>40,568</u>
Previous year:	At 1 October 2023	Incoming resources	Resources expended	Transfers	At 30 September 2024
	£	£	£	£	£
Africa - general	-	18,326	(31,529)	13,203	-
Eastern Europe	2,266	464	-	(2,730)	-
English NIV Bibles	-	23,183	(500)	-	22,683
Other UK restricted	2,044	13,491	(450)	(11,285)	3,800
	<u>4,310</u>	<u>55,464</u>	<u>32,479</u>	<u>(812)</u>	<u>26,483</u>

The areas of operation in respect of these funds are as set out in the Trustees' Report.

The transfers represent charges payable towards the administration of gifts together with any capital costs incurred by restricted projects.

22 Unrestricted 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.

	At 1 October 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2025
	£	£	£	£	£	£
Development	363,671	-	(11,880)	-	-	351,791
General funds	2,208,086	949,225	(863,473)	(8,135)	(53,120)	2,232,583
	<u>2,571,757</u>	<u>949,225</u>	<u>(875,353)</u>	<u>(8,135)</u>	<u>(53,120)</u>	<u>2,584,374</u>

THE TORCH TRUST FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

22 Unrestricted funds

(Continued)

Previous year:	At 1 October 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2024
	£	£	£	£	£	£
Development	385,197	-	(7,670)	(13,856)	-	363,671
General funds	1,958,843	908,756	(781,099)	14,668	106,918	2,208,086
	<u>2,344,040</u>	<u>908,756</u>	<u>(788,769)</u>	<u>812</u>	<u>106,918</u>	<u>2,571,757</u>

23 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 September 2025:			
Tangible assets	1,092,051	-	1,092,051
Investments	1,048,800	-	1,048,800
Current assets/(liabilities)	443,523	40,568	484,091
	<u>2,584,374</u>	<u>40,568</u>	<u>2,624,942</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 September 2024:			
Tangible assets	1,114,513	-	1,114,513
Investments	1,101,920	-	1,101,920
Current assets/(liabilities)	355,324	26,483	381,807
	<u>2,571,757</u>	<u>26,483</u>	<u>2,598,240</u>

THE TORCH TRUST FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

24 Operating lease commitments

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

	2025 £	2024 £
Within one year	8,428	4,500
Between two and five years	29,496	-
	<u>37,924</u>	<u>4,500</u>

25 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

26 Cash generated from operations

	2025 £	2024 £
Surplus for the year	26,702	249,890
Adjustments for:		
Investment income recognised in statement of financial activities	(102,090)	(103,853)
Fair value gains and losses on investments	53,120	(106,918)
Depreciation and impairment of tangible fixed assets	22,462	17,612
Movements in working capital:		
Decrease/(increase) in stocks	295	(2,797)
Decrease/(increase) in debtors	26,398	(30,262)
(Decrease)/increase in creditors	(32,541)	27,391
Cash (absorbed by)/generated from operations	<u>(5,654)</u>	<u>51,063</u>