

Charity registration number 1102657 (England and Wales)

Company registration number 5010874

CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr M G O'Rourke Sr T Tighe Mr S Winstanley Mr A Nawaz Ms B Buckle Mr P J Halpin	
Secretary	Mr J Dawson Ms A Jones	(Resigned 1 October 2024) (Appointed 1 October 2024)
Chief Executive Officer	Mr J Dawson	(Resigned 1 October 2024)
Charity number	1102657	
Company number	5010874	
Registered office	St Vincent's School Yew Tree Lane Liverpool L12 9HN	
Auditor	Mitchell Charlesworth (Audit) Limited Suites C,D,E, & F 14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ	
Bankers	Lloyds Bank plc Liverpool Law Courts Merchants Court 2-12 Lord Street Liverpool L2 1TS	

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CATHOLIC BLIND INSTITUTE COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of the company, present their report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the 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)" (effective 1 January 2019).

Strategic report

This report describes our strategic direction, information on significant activities, and general information in relation to our operational priorities.

Objectives and activities

CBI was founded in 1841 with the stated charitable objective to provide for the needs of local blind people of all ages in the Liverpool area, providing a place of education and living to children and a home and place of work for adults who were all seriously affected by visual impairment. Bradbury Fields, previously a separate charity merged with the CBI on 1st October 2021 and was a division within CBI until it was decided to separate as of 30 September 2024 (see note below).

Today, our Vision is "Fulfilment, security and dignity for all", and our mission is to be the lead deliverer of educational, rehabilitation, enrichment and enabling services in the UK, creating widely recognised centres of excellence, and providing class-leading services.

CBI place a strong emphasis on partnership working and we are proud to work with Blind Veterans UK, Liverpool Hope University, Sight Box Trust, Liverpool John Moore's University, International Eye Foundation, Rotary, Lions Club International, The Albert Gubay Foundation and others. Furthermore, operating within an increasingly difficult financial climate, we thank all our funders and donors for their support.

The year 2024/25 would be the first full year that the charity has operated since divesting the Christopher Grange Care home. Immediately following the sale, the trustee's strategy team continued to review the optimum direction of the charity moving forwards and to identify what synergies there were between St Vincent's School and Bradbury Fields operations.

Activities

We operated from two sites in Liverpool during the year to March 2025.

St. Vincent's is a specialist school for children with sensory impairment and other disabilities and provides these services to between 40 and 50 pupils but has capability to accommodate up to 60 with the existing staffing structure.

Bradbury Fields community services deliver rehabilitation services, information and advocacy, peer support groups, and ECLO services to support and enhance the health and well-being of up to 4,400 people. This number is the number of people registered with a visual impairment in Liverpool and Knowsley, the areas of Merseyside we predominantly serve. However, advice and signposting is available to all if we can help people who are visually impaired.

Service provision extends to those adults who develop visual impairment in later life so they can learn and implement new skills to assist them in managing their lives in their changed circumstances.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Strategic themes

Our Strategy remains to focus on delivering a positive impact and benefits for people accessing our services and the wider community we serve, and we continue to be guided by this.

Strategic themes identified were:

- Building effective partnerships
- Encouraging and enabling innovation
- Service development through co-production
- Ensuring effective governance
- Providing the best facilities
- Building effective teams and systems

Outcome

The charity has experienced a significant turn round in financial performance, a result of both St Vincent's and Bradbury Fields returning to profitability due to increased pupil numbers at St Vincent's and the relocation of the expensive Sight Loss Learning Hub from the Bradbury Fields costs which was brought in house following the closure of Christopher Grange.

The Charity now has the reserves to ensure a stable position and a pathway to delivering vital services over an extended period.

Following the strategic review the trustees concluded that to further safeguard the future of the excellent services that we provide, the charity would be more efficient if we de-merged the two elements of the organisation so that Bradbury Fields would return to being a separate charity, as before the merger in 2021. Any significant synergies which were identified during the merger have now disappeared following the Christopher Grange sale, and whilst there could be joint opportunities to explore moving forwards, having two separate Governing bodies would enable greater focus on the core activities of the individual charities. This decision was not taken lightly, and the trustee's main objective was to ensure that both organisations could flourish after de-merging to protect the users of our services, and allocated cash reserves on that basis.

As a result of this review, it was decided to split the charity as at 30th September 2024. This set of accounts therefore consists of 12 months activity relating to C.B.I. and St Vincent's, and 6 months activity for Bradbury Fields.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

Operational activities, achievements and performance

St Vincent's School

St. Vincent's School is a non-maintained school offering day, residential and extended day placements on a weekly basis to children aged 4 to 19 years. The school is recognised nationally as a specialist school for children with sensory impairment and other needs. It currently has averaged 48 children in the current year, a growth of 30% compared to five years ago. The children have diverse backgrounds, religions and abilities and the school attracts pupils from across the UK. Pupils' education is financed by fees paid by their local authorities and the Education Funding Agency. They are supported by a dedicated team of teachers and care givers. The school is recognised at a local, regional, national and international level for its curriculum, enrichment programs, and the holistic pupil-centred approach to learning.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2025

This approach has attracted significant public and professional recognition, with pupils and staff from the school appearing on regional and national TV and radio, celebrating the work that we do and the positive impact of that work.

Our long-standing Principal Dr. John Patterson decided to retire at the end of August 2024 to concentrate on a separate project working alongside the Albert Gubay Foundation and C.B.I. continuing to support visually impaired pupils in the archdiocese. We thank John for his years of successful service. This enabled our Vice Principal David Swanston to move into the Principals role. David has 18 years' experience within St Vincent's and was appointed in September 2024 and already been instrumental in increasing the pupil numbers and charity sustainability.

The school and CBI have been treated as one centre for accounting purposes during the year. It made an operational surplus of £314K in the year (£461K previous year driven by receipt of a legacy of £177K.). Increasing pupil numbers and more accurate costing of pupils has driven the improvement along with cost reduction exercises on utilities and other contracts.

Bradbury Fields operated within CBI for first 6 months of the year

During the report year we have continued to offer a first-class service to our many service users. We have done this through providing support at the point of diagnosis within our hospitals; through Sessional Rehabilitation Support in teaching new skills and encouraging confidence building; through the delivery of Active Vision Social Clubs; and through providing both individual and group support through our Be Active service, to break the sense of isolation and loneliness associated with sight loss. Our emphasis is around health and wellbeing support.

During the first 6 months Bradbury Fields made a net surplus of £47K (£53K previous full year).

Our visual awareness training also remains a service that people find extremely useful, educational, and fulfilling.

Our activities are many, some of which are listed below together with statistics covering the period 1 April 2024 to 30 September 2024:

- Adult Referrals: 293
- Children's Referrals: 10
- Adult Assessments: 197
- Children's Assessments (Knowsley only): 6
- Children's Rehabilitation sessions (mobility only): 21
- Adult Rehabilitation Sessions: 603
 - Activities of Daily Living (ADL): 135
 - Mobility: 156
 - Communications: 134
 - Assistive Technology: 57
 - Low Vision Assessments (LVA): 92
 - Reviews: 29
- Total number of pieces of equipment issued: 550
- Benefit Support
 - Number of people supported: 63
 - Total increase in annual incomes: £188,843
- People supported by ECLO's: 623

We would like to acknowledge and thank the funders, donors and other supporters who have helped us maintain Bradbury Fields through this period.

Key partners including Liverpool City Council and Knowsley Council have, through their commissioners, been extremely supportive during the period, which has enabled us to continue to meet the requirements of our statutory contracts.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Financial review

The financial results for the year can be seen on pages 12 to 15.

Careful and prudent management of the charity over many years has enabled us to establish a firm financial footing and minimize risk during recent difficult times. We have developed a rolling 3-year financial forecast and cashflow model to help anticipate risks and to generate action to mitigate the effect on financial resources.

The Charity owns the buildings from which its services are delivered. It is free of long-term debt. The Charity also has responsibility for a defined benefit pension scheme. Details of this can be found in the notes to the financial statements. The Charity currently holds its cash surpluses in short term investments which is being reviewed regularly by trustees.

Our main source of income continues to be local government in the form of fees for visual rehabilitation and the education of our children and young people. Like many others, we must challenge the level of those fees and ensure they, at least, cover our operational costs to ensure sustainability. We have now withdrawn from running the MQTVI program aimed at training teachers for the necessary qualification to teach VI pupils. This decision was due to it being a loss-making activity and has now freed up resources to concentrate on our core activity. It is something which we may want to reconsider at some point in the future, but our focus in the medium term is on pupils and enhancing the curriculum.

We face challenges in the provision of education to our children. Many schools providing special educational facilities have closed. The policy of 'inclusion', by which local authorities have attempted to provide for children with special needs within mainstream schools, has resulted in many specialist schools becoming non-viable due to falling pupil numbers.

The current number of pupils attending St. Vincent's is 48, an increase of 30% over the last five years. We also have enquiries on progress which will help maintain or improve this total. Budgetary constraints mean that it is a constant struggle to persuade local authorities that certain children receive a better chance in life through education at centres of excellence like St. Vincent's than they would in mainstream education, simply because appropriate resources can be concentrated in one place.

In view of the on-going pressures on statutory funders and the impact this could have on the charity, the trustees are considering how best to diversify their income streams and generate more independent income to offer a broader range of support.

Post de-merger with Bradbury Fields we have streamlined our support function and appointed a Business Manager to oversee the finance function. As part of this role, focus has increased in ensuring we get value for money from our tenants and a review of all service contracts is underway to optimise costs.

The charity focus is now on pupil numbers and improving Ofsted ratings where possible which necessitates a constant review and improvement strategy surrounding the facilities in which we operate. Aided by government grants of £60K in the year we have a clear plan for capital and maintenance projects with health and safety the number one priority.

As at 31 March 2025 the charity had reserves of £2,915,599 (2024: £3,886,412).

Included within these resources are £14,794 (2024: £219,209) of restricted funds and £1,245,305 (2024: £2,034,828) of designated funds, which total the tangible fixed assets of the charity.

Included in unrestricted funds are intangible assets totalling £nil (2024: £5,150), investments totalling £49,550 (2024: £49,550) and the defined benefit pension provision of £nil (2024: £19,000). These funds can only be realised upon sale of those assets.

The charity had free reserves of £1,605,088 (2024: £1,558,675) which includes current asset investments of £1m (2024: £1m).

CATHOLIC BLIND INSTITUTE COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

(CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy

The Charity's governing document explicitly gives the trustees an express legal power to hold income in reserve instead of spending it promptly. The Trustees continually review the Charity's requirements. Having considered the Charity's foreseeable liabilities, the trustees consider it appropriate to hold reserves equivalent to 6 months operating costs to safeguard the smooth operation of the charity, where possible.

In addition to the net surplus at St Vincent's of £279K we had miscellaneous residual income from Christopher Grange of £35K and Bradbury Fields made a surplus of £45K in the 6 months that they were part of CBI. The overall total charity will therefore show a surplus of £359K.

Investment policy

The investment policy statement of the charity was reviewed during the year. The objectives are:

1. To achieve a balanced return from income and capital growth while accepting a moderate degree of risk.
2. To maintain the real value of income in order to be even-handed between present and future beneficiaries
3. To target income levels as relayed by Trustees
4. To maintain the real value of capital in order to achieve 2 and to potentially facilitate periodic capital withdrawal to assist with the development of new and relevant charitable activities.

Following the challenges of the recent past we are still holding our reserves on 6-month deposit with Lloyds Commercial banking. This is under review as we assess medium term risks on Pension Fund evaluation. We may revert to investing for the longer term once our reserves return to pre covid levels over the next couple of years. In the meantime, we will be utilising other facilities to spread the risk of our accounts where possible.

Risk Management

There are many areas of risk associated with the work of the charity. Respecting the human dignity of both those to whom we provide services, who are some of the most vulnerable in society, and those who are employed by the charity is one of our highest priorities. Trustees are aware of and follow the Charity Commission's guidance on safeguarding vulnerable children and adults. The provision of the best services we can offer is another, whilst mindful of the need to keep costs reasonable. In all things we must find the right balance of risk and benefit. We must also guard against the risk of financial problems. The charity reviews all areas of risk on a regular basis, taking appropriate measures where possible to limit that risk. The pressures on statutory funding and the need to diversify the income base is a crucial consideration.

Our funding model is reliant on local governments in the form of fees for visual rehabilitation and the education of our pupils. Trustees are aware that reliance on statutory funding is a risk during the reorganisation of local authorities into super authorities and the changing patterns of funding due to reducing resources. We are constantly seeking alternative, innovative ways of funding our activities to minimise the reliance on local authority funding.

We continue to see partnerships as crucial to our success and we will continue to look for others who share our vision.

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Plans for future periods

The priority for the next 2 years is to steadily increase our reserves back to the level they were at before covid. To do this we should steadily increase the pupil numbers to around the 55 level which can be managed without an increase in staffing levels. Focus will be on meeting or exceeding Ofsted standards, developing enrichment opportunities and maximizing the value we get from our tenants on site.

CBI will deliver high quality, sustainable services for our Pupils, raise our public profile and develop strategic networks and partnerships. Proactively developing our board of trustees and school governors with on-going skills will be a key area to develop.

Structure, governance and management

The charity known as 'Catholic Blind Institute and St. Vincent's School for the Blind and Partially Sighted' was constituted by Trust Deed in 1971. In 2004, the charity became a company limited by guarantee and known simply as Catholic Blind Institute. The company is regulated by a memorandum and articles of association and Company and Charity law in England.

Governance of the charity is the responsibility of the trustees of the charity, who are also the directors of the company. The director trustees are currently the only members of the charity and so entitled to vote at meetings of the trustees. The trustees meet four times a year. When vacancies occur, the trustees assess the skills available on the Board, considering the changing external environment. The trustees are supported by sub-committees, including the Board of Governors of St. Vincent's School and The Bradbury Field Community Services Committee (until September 2024). All the director trustees are unpaid volunteers, apart from one Trustee who was providing professional services on a part-time basis until December 2024 as an emergency measure to provide cover for a key position whilst a full-time member of staff was recruited.

Day-to-day management of the charity is overseen by its Business Manager, supported by a small administration team and managers of the individual units, including the School's Principal. Quality of service is considered an essential element of the provision of services and the charity's reputation is largely built upon the dedication, commitment and expertise of those whom we employ and to whom the trustees express their deep gratitude. The charity's work is supported by professional fundraisers and by other expertise contracted from outside the charity as required.

Overall responsibility for the provision of services and appropriate use of the assets at its disposal lies with the Charity's trustees. The day-to-day management of the Charity is delegated to the School Principal and Business Manager.

Reference and administrative details

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 signature of the financial statements were:

Mr M G O'Rourke	
Sr T Tighe	
Mr S Winstanley	
Mrs G Bounds	(Resigned 1 October 2024)
Mr R Phillips	(Resigned 1 October 2024)
Mr W T M Roberts	(Resigned 1 October 2024)
Mr A Nawaz	
Ms B Buckle	
Ms A O'Brien	(Resigned 1 October 2024)
Mr R Robinson	(Resigned 1 October 2024)
Mr P J Halpin	

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2025

Envision Education and Enterprise Village C.I.C., a Community Interest Company (CIC), formed for the purpose of carrying on activities which benefit the community and in particular (without limitation) to undertake projects and activities that provide either direct enrichment to the education of young people and other beneficiaries of the Charity or undertakes complementary activities that are incidental to and/or are beneficial to the Charity in supporting the current and future beneficiaries of the Charity was essentially non operational during the year, although the plan going forward is to incorporate the Post 19 educational programme under this part of the charity.

The following were directors of the CIC during 2024/25:

Mr J Dawson
Mr S Winstanley

At 31 March 2025, funds of the charity amounting to £100,000, of which £50,412 was drawn, had been committed to enable the CIC to begin operations. It is anticipated that the CIC will in due course be a net contributor to the financial operations of the charity; drawn funds have therefore been designated as an investment in associates under Fixed asset investments.

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

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

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



.....
Mr M G O'Rourke

Trustee

01/12/2025

Date:

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
*FOR THE YEAR ENDED 31 MARCH 2025***

The trustees, who are also the directors of Catholic Blind Institute for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CATHOLIC BLIND INSTITUTE COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CATHOLIC BLIND INSTITUTE

Opinion

We have audited the financial statements of Catholic Blind Institute (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

CATHOLIC BLIND INSTITUTE COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF CATHOLIC BLIND INSTITUTE

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF CATHOLIC BLIND INSTITUTE**

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

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

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anita Mason BA (Hons) BFP FCA (Senior Statutory Auditor)

For and on behalf of Mitchell Charlesworth (Audit) Limited, Statutory Auditor

Accountants

Suites C,D,E, & F

14th Floor The Plaza

100 Old Hall Street

Liverpool

L3 9QJ

Date: 23 December 2025

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total as restated 2024 £
<u>Income and endowments from:</u>					
Donations and legacies	3	93,607	13,311	106,918	240,444
Charitable activities	4	2,422,441	-	2,422,441	2,340,819
Other trading activities	5	182,083	-	182,083	139,893
Investments	6	12,176	-	12,176	12,772
Continuing operations		2,710,307	13,311	2,723,618	2,733,928
Discontinued operations - Christopher Grange	4 & 5	-	-	-	573,487
Discontinued operations - Bradbury Fields	3, 4, 5, 6 & 7	479,243	101,398	580,641	1,070,738
Total income		3,189,550	114,709	3,304,259	4,378,153
<u>Expenditure on:</u>					
Charitable activities	9	2,410,373	-	2,410,373	2,273,118
Continuing operations		2,410,373	-	2,410,373	2,273,118
Discontinued operations - Christopher Grange	8, 9 & 14	-	-	-	1,227,008
Discontinued operations - Bradbury Fields	8, 9 & 14	473,780	60,223	534,003	1,017,875
Total expenditure		2,884,153	60,223	2,944,376	4,518,001
Net income/(expenditure) before transfers					
Continuing operations		299,934	13,311	313,245	460,810
Discontinued operations - Christopher Grange		-	-	-	(653,521)
Discontinued operations - Bradbury Fields		5,463	41,175	46,638	52,863
Total Net income/(expenditure) before transfers		305,397	54,486	359,883	(139,848)
Gross transfers between funds	27	141,583	(141,583)	-	-
Funds transferred to Bradbury Fields on dermerger		(1,194,878)	(117,318)	(1,312,196)	-
Net expenditure for the year		(747,898)	(204,415)	(952,313)	(139,848)
Other recognised gains and losses					
Actuarial loss on defined benefit pension schemes		(19,000)	-	(19,000)	(8,000)
Net movement in funds		(766,898)	(204,415)	(971,313)	(147,848)
Fund balances at 1 April 2024		3,667,203	219,209	3,886,412	4,034,260
Fund balances at 31 March 2025		2,900,305	14,794	2,915,099	3,886,412

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2025

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total as restated 2024 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	203,199	37,245	240,444
Charitable activities	4	2,340,819	-	2,340,819
Other trading activities	5	139,893	-	139,893
Investments	6	12,772	-	12,772
Continuing operations		2,696,683	37,245	2,733,928
Discontinued operations - Christopher Grange	4 & 5	573,487	-	573,487
Discontinued operations - Bradbury Fields	3, 4, 5, 6 & 7	916,167	154,571	1,070,738
Total income		4,186,337	191,816	4,378,153
<u>Expenditure on:</u>				
Charitable activities	9	2,268,766	4,352	2,273,118
Continuing operations		2,268,766	4,352	2,273,118
Discontinued operations - Christopher Grange	8, 9 & 14	1,189,459	37,549	1,227,008
Discontinued operations - Bradbury Fields	8, 9 & 14	910,290	107,585	1,017,875
Total expenditure		4,368,515	149,486	4,518,001
Net income/(expenditure) before transfers				
Continuing operations		427,917	32,893	460,810
Discontinued operations - Christopher Grange		(615,972)	(37,549)	(653,521)
Discontinued operations - Bradbury Fields		5,877	46,986	52,863
Net income/(expenditure) before transfers		(182,178)	42,330	(139,848)
Other recognised gains and losses				
Actuarial loss on defined benefit pension schemes		(8,000)	-	(8,000)
Net movement in funds		(190,178)	42,330	(147,848)
Fund balances at 1 April 2023		3,857,381	176,879	4,034,260
Fund balances at 31 March 2024		3,667,203	219,209	3,886,412

CATHOLIC BLIND INSTITUTE COMPANY LIMITED BY GUARANTEE BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	15		-		5,150
Tangible assets	16		1,245,305		2,034,828
Investments	17		50,412		49,550
			<u>1,295,717</u>		<u>2,089,528</u>
Current assets					
Stocks	19		-		13,597
Debtors	20		159,069		263,300
Investments	21		1,000,000		1,000,000
Cash at bank and in hand			963,582		840,340
			<u>2,122,651</u>		<u>2,117,237</u>
Creditors: amounts falling due within one year	22		(503,269)		(339,353)
Net current assets			<u>1,619,382</u>		<u>1,777,884</u>
Total assets less current liabilities			<u>2,915,099</u>		<u>3,867,412</u>
Net assets excluding pension (liability)/surplus			2,915,099		3,867,412
Defined benefit pension (liability)/surplus	25		-		19,000
Net assets			<u>2,915,099</u>		<u>3,886,412</u>
Income funds					
Restricted funds	27		14,794		219,209
<u>Unrestricted funds - general</u>					
Designated funds	26		1,245,305		2,034,828
General unrestricted funds			1,655,000		1,632,375
			<u>2,900,305</u>		<u>3,667,203</u>
			<u>2,915,099</u>		<u>3,886,412</u>

01/12/2025

The financial statements were approved by the Trustees on



Mr S Winstanley
Trustee

Company registration number 5010874

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	32		682,774		(132,022)
Investing activities					
Purchase of tangible fixed assets		(125,541)		(1,170)	
Proceeds from disposal of tangible fixed assets		-		1,093,601	
Purchase of associate		(862)		(805)	
Purchase of other investments		-		(1,000,000)	
Investment income received		12,344		12,942	
Net cash (used in)/generated from investing activities			(114,059)		104,568
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			568,715		(27,454)
Cash and cash equivalents at beginning of year			840,340		867,794
Cash transferred to Bradbury Fields on demerger			(445,473)		-
Cash and cash equivalents at end of year			963,582		840,340

CATHOLIC BLIND INSTITUTE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Catholic Blind Institute is a private company limited by guarantee incorporated in England and Wales. The registered office is St Vincent's School, Yew Tree Lane, Liverpool, L12 9HN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The 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

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are unrestricted funds set aside by the trustees for specific purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Capital grants receivable are treated as restricted incoming resources until they are expended. Thereafter they are treated as designated funds, provided the restriction has been discharged, and then released to general funds over the life of the related asset. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

1.4 Income

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

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

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

On occasions where the charity received assistance in the form of donated goods and services, and the benefit is quantifiable and material, an appropriate amount is included in income and an equivalent amount as expenditure under the relevant heading.

1.5 Expenditure

Expenditure is included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure, where directly attributable, is allocated to fundraising costs, direct charitable expenditure and governance costs.

Costs of generating funds include costs of investment management. These also include staff costs for fundraising employees and the operation of the charity's merchandise shop and bistro.

Direct charitable expenditure included all expenditure incurred in the provision of charitable services, together with support costs, in pursuance of the charity's objectives. Value added tax is not recoverable by the charity and is included in the relevant cost in the statement of financial activities.

Governance costs include the costs of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Website and database	20% per annum straight line
----------------------	-----------------------------

1.7 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.

All fixed assets costing more than £1,000 are capitalised at cost.

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

Freehold land and buildings	2% per annum straight line
Leasehold land and buildings	Over 100 years
Leasehold improvements	Over 20 years
Fixtures, Fittings & Equipment	5% - 20% per annum straight line
Computer equipment	25% - 33% per annum straight line
Motor vehicles	20% - 25% per annum straight line

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

Freehold and long leasehold land is 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.

1.8 Fixed asset investments

Listed investments are stated at market value based on the closing middle price at the balance sheet date and the gain or loss taken to the statement of financial activities.

Realised gains and losses on investments are calculated as the difference between sales proceeds and the opening market value (purchase date if later).

Unrealised gains and losses are calculated as the difference between the market value at the year-end and opening market value (or purchase date if later).

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the charity holds a long-term interest and where the charity has significant influence. The charity considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate. The associate value is stated at cost.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.11 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.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

1.12 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.

1.13 Taxation

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

The charity is registered for VAT from 1 January 2025 so all expenditure prior to this is recorded in the accounts inclusive of VAT.

1.14 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.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

1.15 Retirement benefits

The school contributes to the Teachers' Superannuation Scheme at rates set by the scheme actuary and advised to the school by the Teachers' Pension Agency. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. In accordance with FRS 102, therefore, the scheme is accounted for as defined contribution scheme.

The charity also operates a defined benefit scheme administered by Scottish Widows Fund and Life Assurance Society. The charity has provided for the liability in respect of this scheme as set out in note 25.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.16 Leases

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

2 Critical accounting estimates and judgements

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

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

There were considered to be no critical accounting estimates or judgements applied in the preparation of these financial statements.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

3 Donations and legacies

	Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total as restated 2024 £
Donations and gifts	51,436	13,311	64,747	45,994	37,245	83,239
Legacies receivable	59,066	-	59,066	187,860	-	187,860
	110,502	13,311	123,813	233,854	37,245	271,099
Analysis by operation						
Continuing operations	93,607	13,311	106,918	203,199	37,245	240,444
Discontinued operations - Bradbury Fields	16,895	-	16,895	30,655	-	30,655
	110,502	13,311	123,813	233,854	37,245	271,099

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

4 Charitable activities

	St Vincent's School 2025 £	Bradbury Fields 2025 £	Total 2025 £	Christopher Grange 2024 £	St Vincent's School 2024 £	Bradbury Fields 2024 £	Total 2024 as restated £
Services provided under contract	2,325,638	341,310	2,666,948	525,487	2,290,731	673,142	3,489,360
Performance related grants	96,803	115,809	212,612	-	50,088	160,571	210,659
Charitable rental income	-	20,407	20,407	-	-	39,547	39,547
	2,422,441	477,526	2,899,967	525,487	2,340,819	873,260	3,739,566
Analysis by fund							
Unrestricted funds - general	2,422,441	376,128	2,798,569	525,487	2,340,819	718,689	3,584,995
Restricted funds	-	101,398	101,398	-	-	154,571	154,571
	2,422,441	477,526	2,899,967	525,487	2,340,819	873,260	3,739,566
Analysis by operation							
Continuing operations	2,422,441	-	2,422,441	-	2,340,819	-	2,340,819
Discontinued operations	-	477,526	477,526	525,487	-	873,260	1,398,747
	2,422,441	477,526	2,899,967	525,487	2,340,819	873,260	3,739,566

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

5 Other trading activities

	Unrestricted funds general 2025 £	Unrestricted funds as restated 2024 £
Trading activity income: other	265,430	354,546
Analysis by operation		
Continuing operations	182,083	139,893
Discontinued operations - Christopher Grange	-	48,000
Discontinued operations - Bradbury Fields	83,347	166,653
	265,430	354,546

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	12,344	12,942
Analysis by operation		
Continuing operations	12,176	12,772
Discontinued operations - Bradbury Fields	168	170
	12,344	12,942

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	2,705	-
Analysis by operation		
Continuing operations	-	-
Discontinued operations - Bradbury Fields	2,705	-
	2,705	-

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

8 Raising funds

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
<u>Fundraising and publicity</u>		
Staff costs	20,926	27,215
<u>Trading costs</u>		
Operating charity shops	399	2,358
Bistro costs	13,443	30,916
Bistro staff costs	25,877	50,645
Trading costs	39,719	83,919
	60,645	111,134
Analysis by operation		
Continuing operations	-	-
Discontinued operation - Bradbury Fields	60,645	111,134
	60,645	111,134

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

9 Charitable activities

	St Vincent's School 2025 £	Bradbury Fields 2025 £	Total 2025 £	Christopher Grange 2024 £	St Vincent's School 2024 £	Bradbury Fields 2024 £	Total 2024 as restated £
Staff costs	1,623,876	213,115	1,836,991	343,780	1,484,559	443,961	2,272,300
Depreciation and impairment	57,185	15,646	72,831	3,353	51,042	29,068	83,463
	<u>1,681,061</u>	<u>228,761</u>	<u>1,909,822</u>	<u>347,133</u>	<u>1,535,601</u>	<u>473,029</u>	<u>2,355,763</u>
Share of support costs (see note 10)	615,573	226,883	842,456	454,596	737,517	423,723	1,615,836
Share of governance costs (see note 10)	113,739	17,714	131,453	137,302	-	9,989	147,291
	<u>2,410,373</u>	<u>473,358</u>	<u>2,883,731</u>	<u>939,031</u>	<u>2,273,118</u>	<u>906,741</u>	<u>4,118,890</u>
Analysis by fund							
Unrestricted funds - general	2,410,373	413,135	2,823,508	901,482	2,268,766	799,156	3,969,404
Restricted funds	-	60,223	60,223	37,549	4,352	107,585	149,486
	<u>2,410,373</u>	<u>473,358</u>	<u>2,883,731</u>	<u>939,031</u>	<u>2,273,118</u>	<u>906,741</u>	<u>4,118,890</u>
Analysis by operation							
Continuing operations	2,410,373	-	2,410,373	-	2,273,118	-	2,273,118
Discontinued operation	-	473,358	473,358	939,031	-	906,741	1,845,772
	<u>2,410,373</u>	<u>473,358</u>	<u>2,883,731</u>	<u>939,031</u>	<u>2,273,118</u>	<u>906,741</u>	<u>4,118,890</u>

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	122,449	171,561
Support costs Grange	12,650	440,697
Support costs School	497,957	640,222
Support costs Bradbury Fields	108,620	231,883
Office costs	31,957	29,252
Bradbury Fields Service Charge	68,823	102,221
Governance costs	131,453	147,291
	<u>973,909</u>	<u>1,763,127</u>
Analysed between:		
Christopher Grange	-	591,898
St Vincent's School	729,312	737,517
Bradbury Fields	244,597	433,712
	<u>973,909</u>	<u>1,763,127</u>
	2025	2024
	£	£
Governance costs comprise:		
Audit fees	14,175	15,940
Accountancy	6,455	5,641
Legal and professional	110,823	125,710
	<u>131,453</u>	<u>147,291</u>

Support and governance costs are recharged in accordance with charitable activity and usage.

11 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2025	2024
	£	£
For audit services		
Audit of the financial statements of the charity	14,175	15,940
	<u> </u>	<u> </u>
For other services		
All other non-audit services	7,317	6,838
	<u> </u>	<u> </u>

12 Trustees

One of the trustees received remuneration for services rendered other than as a trustee totalling £14,000 during the year (2024: £1,800). None of the trustees (or any persons connected with them) received any expenses during the year (2024: £nil).

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

13 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Christopher Grange	-	107
St Vincent's School	52	52
Bradbury Fields	35	35
Administration	3	4
Total	90	198

Employment costs	2025 £	2024 £
Wages and salaries	1,612,519	2,160,892
Social security costs	142,996	177,104
Other pension costs	250,728	183,725
	2,006,243	2,521,721

Christopher Grange was sold on 24 May 2023 and all staff were TUPE'd to the new owners.

The average monthly employees for Christopher Grange in 2024 is representative of the two months before sale, not the full year.

Following the demerger with Bradbury Fields on 1 October 2024 all staff were TUPE'd to the other charity.

The average monthly employees for Bradbury Fields in 2025 is representative of the six months before the demerger, not the full year.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,000 - £70,000	1	1
£90,000 - £100,000	-	1

Contributions totalling £19,392 (2024: £33,165) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	249,971	288,161

13 Employees (Continued)

14 Other

	Total Unrestricted funds general
	2025 2024
	£ £
Net loss on disposal of tangible fixed assets - discontinued activity	- 287,977

15 Intangible fixed assets

	Website and database £
Cost	
At 1 April 2024	13,800
Transferred on demerger	(13,800)
	<hr/>
At 31 March 2025	-
	<hr/>
Amortisation and impairment	
At 1 April 2024	8,650
Amortisation charged for the year	1,380
Transferred on demerger	(10,030)
	<hr/>
At 31 March 2025	-
	<hr/>
Carrying amount	
At 31 March 2025	-
	<hr/> <hr/>
At 31 March 2024	5,150

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

16 Tangible fixed assets		Freehold land and buildings	Leasehold land and improvements buildings	Leasehold improvements	Fixtures, Fittings & Equipment	Computer equipment	Motor vehicles	Total
Cost		£	£	£	£	£	£	£
At 1 April 2024		1,920,248	860,475	221,326	574,097	48,846	131,663	3,756,655
Additions		10,783	-	-	59,458	-	55,300	125,541
Disposals		-	-	-	(5,148)	-	(64,150)	(69,298)
Transferred on demerger		-	(860,475)	(221,326)	(113,027)	(31,273)	(55,300)	(1,281,401)
At 31 March 2025		1,931,031	-	-	515,380	17,573	67,513	2,531,497
Depreciation and impairment								
At 1 April 2024		702,657	168,569	122,769	553,076	43,093	131,663	1,721,827
Depreciation charged in the year		38,616	4,378	4,114	18,633	2,946	2,765	71,452
Eliminated in respect of disposals		-	-	-	-	-	(64,150)	(64,150)
Transferred on demerger		-	(172,947)	(126,883)	(111,876)	(28,466)	(2,765)	(442,937)
At 31 March 2025		741,273	-	-	459,833	17,573	67,513	1,286,192
Carrying amount								
At 31 March 2025		1,189,758	-	-	55,547	-	-	1,245,305
At 31 March 2024		1,217,591	691,906	98,557	21,021	5,753	-	2,034,828

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

16 Tangible fixed assets

(Continued)

One of the leasehold properties is held on a long leasehold (999 years) on the proviso the charity uses the property for the training of visually impaired people in the use of guide dogs as an aid to mobility and all related rehabilitation services.

17 Fixed asset investments

		Other investments £
Cost or valuation		
At 1 April 2024		49,550
Additions		862
		<hr/>
At 31 March 2025		50,412
		<hr/>
Carrying amount		
At 31 March 2025		50,412
		<hr/>
At 31 March 2024		49,550
		<hr/>

		2025 £	2024 £
Other investments comprise:	Notes		
Investments in associates	31	50,412	49,550
		<hr/>	<hr/>

18 Financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	1,067,942	997,280
Equity instruments measured at cost less impairment	50,412	49,550
Instruments measured at fair value through profit or loss	1,000,000	1,000,000
	<hr/>	<hr/>
Carrying amount of financial liabilities		
Measured at amortised cost	61,512	148,738
	<hr/>	<hr/>

19 Stocks

	2025 £	2024 £
Stock for Bistro, bar and shop	-	13,597
	<hr/>	<hr/>

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

20 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	104,360	145,712
Other debtors	-	11,228
Prepayments and accrued income	54,709	106,360
	<u>159,069</u>	<u>263,300</u>

21 Current asset investments

	2025	2024
	£	£
Unlisted investments	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>

22 Creditors: amounts falling due within one year

	2025	2024
	£	£
	Notes	
Other taxation and social security	98,839	39,190
Deferred income	23 320,862	112,385
Trade creditors	13,646	61,306
Other creditors	22,056	39,040
Accruals	47,866	87,432
	<u>503,269</u>	<u>339,353</u>

23 Deferred income

	2025	2024
	£	£
Other deferred income	320,862	112,385
	<u>320,862</u>	<u>112,385</u>

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	320,862	112,385
	<u>320,862</u>	<u>112,385</u>

Movements in the year:

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

23 Deferred income	(Continued)	
Deferred income at 1 April 2024	112,385	190,626
Released from previous periods	(112,385)	(190,626)
Resources deferred in the year	320,862	112,385
	<hr/>	<hr/>
Deferred income at 31 March 2025	320,862	112,385
	<hr/>	<hr/>

24 Funds held on behalf of third parties

As at 31 March 2025 £nil (2024: £35,031) was held on behalf of the residents in separate bank accounts. This amount has been excluded from cash at bank and in hand and from trade creditors as it is not charity money.

There was also £nil (2024: £16,284) held as a sinking fund on behalf of the tenants at the Bradbury Centre. This amount has been excluded from cash at bank and in hand and from creditors as it is not charity money. The balance was transferred to Bradbury Fields on 1 October 2024 as part of the demerger.

25 Retirement benefit schemes

Defined contribution schemes

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

The contributions for the year to 31 March 2025 are in tiers for teachers and this is between 7.4% and 11.7% (2024: 7.4% to 11.7%). For the employer the rate for the year is 28.68% (2024: 23.68%).

The school's contributions payable to the fund were £162,053 (2024: £133,994).

The employers' pension contributions for the period in respect of the NEST auto enrolment scheme (a defined contribution scheme) amounted to £14,258 (2024: £16,026).

In addition the employer makes contributions to personal pension schemes on behalf of key management staff. The contributions for the year amounted to £9,570 (2024: £22,914).

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

25 Retirement benefit schemes

(Continued)

Defined benefit schemes

The defined benefit pension arrangements are operated in the UK through CS Financial Solutions. Contributions payable for the year to the defined benefit scheme amounted to £11,248 (2024: £9,822). The assets of the scheme are held separately from those of the charity and are administered by Scottish Widows and Standard Life. The pension cost is determined on the advice of the independent qualified actuaries. The scheme is a UK-based defined benefit scheme, providing benefits at retirement and death-in-service.

The scheme is closed to new entrants and the age profile of active members will increase over time.

A triennial valuation was carried out on 31 December 2021 which revealed a surplus in the assets of the scheme of £265,000 when measured against the technical provisions and is based on a more prudent view of the future. An FRS102 valuation was completed dated 31 March 2025 by a qualified independent actuary Peter Cormack on behalf of XPS Pensions (RL) Limited, fellow of the Institute and Faculty of Actuaries, and is based on a 'best estimate' view of the future and has resulted in a surplus of £nil (2024: £19,000), as detailed below, as a result. The employer does not have an unconditional right to any surplus. This has given rise to the 'Effect of asset ceiling'.

The scheme is subject to risk in relation to changes in inflation and to changes in the value of the investments and the returns derived from such investments. An investment strategy is in place which has been developed by the pension trustees in order to manage investments and mitigate such risks.

Key assumptions

	2025	2024
	%	%
Discount rate	5.8	4.9
Expected rate of salary increases	N/A	2.7
Price inflation volatility	1.5	1.5
Retail price inflation	3.1	3.2
Consumer price inflation	2.6	2.7
	=====	=====

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2025	2024
	Years	Years
Retiring today		
- Males	21.2	21.1
- Females	22.4	22.3
	=====	=====
Retiring in 20 years		
- Males	22.5	22.4
- Females	23.9	23.8
	=====	=====

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

25 Retirement benefit schemes

(Continued)

Amounts recognised in the profit and loss account:

	2025	2024
	£	£
Current service cost	1,000	6,000
Net interest on defined benefit liability/(asset)	(57,000)	(70,000)
Restriction on net interest income credited to the income statement	189,000	200,000
	<hr/>	<hr/>
Total costs	133,000	136,000
	<hr/>	<hr/>

Amounts taken to other comprehensive income:

	2025	2024
	£	£
Actual return on scheme assets	308,000	66,000
Less: calculated interest element	189,000	200,000
	<hr/>	<hr/>
Return on scheme assets excluding interest income	497,000	266,000
Restriction on net interest income credited to the income statement	(189,000)	(200,000)
Actuarial changes related to obligations	(323,000)	87,000
Effects of changes in the amount of surplus that is not recoverable	1,034,000	1,130,000
	<hr/>	<hr/>
Total costs	1,019,000	1,283,000
	<hr/>	<hr/>

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2025	2024
	£	£
Present value of defined benefit obligations	2,482,000	2,790,000
Fair value of plan assets	(3,516,000)	(3,939,000)
	<hr/>	<hr/>
Surplus in scheme	(1,034,000)	(1,149,000)
	<hr/>	<hr/>
Restriction on scheme assets	1,034,000	1,130,000
	<hr/>	<hr/>
Total liability/(asset) recognised	-	(19,000)
	<hr/>	<hr/>

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

25 Retirement benefit schemes

(Continued)

Movements in the present value of defined benefit obligations:

	2025
	£
Liabilities at 1 April 2024	2,790,000
Current service cost	1,000
Plan introductions, changes, curtailments and settlements	(1,000)
Benefits paid	(118,000)
Contributions from scheme members	1,000
Actuarial gains and losses	(323,000)
Interest cost	132,000
	<hr/>
At 31 March 2025	2,482,000
	<hr/> <hr/>

The defined benefit obligations arise from plans which are wholly or partly funded.

Movements in the fair value of plan assets:

	2025
	£
Fair value of assets at 1 April 2024	3,939,000
Interest income	189,000
Return on plan assets (excluding amounts included in net interest)	(497,000)
Benefits paid	(118,000)
Contributions by the employer	2,000
Contributions by scheme members	1,000
	<hr/>
At 31 March 2025	3,516,000
	<hr/> <hr/>

The actual return on plan assets was £497,000 (2024 - £266,000).

The fair value of plan assets at the reporting period end was as follows:

	2025	2024
	£	£
Equity instruments	2,461,200	2,717,910
Corporate Bonds	1,054,800	1,063,530
Cash	-	157,560
	<hr/>	<hr/>
	3,516,000	3,939,000
	<hr/> <hr/>	<hr/> <hr/>

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

26 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 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Fixed assets	2,034,828	125,541	(76,600)	(838,464)	1,245,305
General funds	1,632,375	3,064,009	(2,826,553)	(214,831)	1,655,000
	<u>3,667,203</u>	<u>3,189,550</u>	<u>(2,903,153)</u>	<u>(1,053,295)</u>	<u>2,900,305</u>
	<u><u>3,667,203</u></u>	<u><u>3,189,550</u></u>	<u><u>(2,903,153)</u></u>	<u><u>(1,053,295)</u></u>	<u><u>2,900,305</u></u>
Previous year:	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Fixed assets	3,496,340	1,170	(1,462,682)	-	2,034,828
General funds	361,041	4,185,167	(2,913,833)	-	1,632,375
	<u>3,857,381</u>	<u>4,186,337</u>	<u>(4,376,515)</u>	<u>-</u>	<u>3,667,203</u>
	<u><u>3,857,381</u></u>	<u><u>4,186,337</u></u>	<u><u>(4,376,515)</u></u>	<u><u>-</u></u>	<u><u>3,667,203</u></u>

The trustees have designated the net book value of the charity's fixed assets as without these the charity would not be able to undertake its current activities therefore do not consider these free reserves of the charity.

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

27 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.

	Movement in funds			Movement in funds			Movement in funds			Balance at 1 April 2025
	Balance at 1 April 2023	Income	Expenditure	Balance at 1 April 2024	Income	Expenditure	Expenditure	Transfers Transferred on demerger 31 March 2025	Balance at 31 March 2025	
	£	£	£	£	£	£	£	£	£	£
St Vincent's School - General fund	58,575	37,115	(4,352)	91,338	13,311	-	(89,855)	-	14,794	
Christopher Grange - General fund	38,536	130	(37,549)	1,117	-	-	(1,117)	-	-	
Lottery	780	91,893	(59,908)	32,765	30,965	(27,777)	-	(35,953)	-	
Salary for Sports Coordinator	28,075	13,000	(16,650)	24,425	-	(24,425)	-	-	-	
Sight loss services	-	5,678	-	5,678	44,933	-	(50,611)	-	-	
Training Kitchen	-	22,000	-	22,000	11,500	-	-	(33,500)	-	
Outside lighting	2,500	-	(2,500)	-	-	-	-	-	-	
AVC Clubs	1,500	17,000	(10,500)	8,000	14,000	-	-	(22,000)	-	
CIKAssTech	46,913	5,000	(18,027)	33,886	-	(8,021)	-	(25,865)	-	
	176,879	191,816	(149,486)	219,209	114,709	(60,223)	(141,583)	(117,318)	14,794	

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

27	Restricted funds	(Continued)
	<p>St Vincent's School - General Fund / Christopher Grange - General Fund: These funds are donations given specifically for the benefit of either St Vincent's School or Christopher Grange which are spent in accordance with the wishes of the donor either for specific projects or the general benefit of the pupils or residents, as appropriate.</p> <p>Lottery Funding towards our Health & Wellbeing project incorporating volunteering opportunities and a range of activities as part of our 'Be Active with Sight Loss' offer. These activities range from social groups, peer support groups to braille and creative groups and sports and physical activities. These funds were transferred to Bradbury Fields as part of the demerger on 1 October 2024.</p> <p>Salary for Sports Coordinator The following funders provided a contribution towards the salary for the Sports & Physical Activities Co-Ordinator:</p> <p>West Derby Waste Lands E Gostling Trust Broome Family Trust Price Parry Trust Red Rose Trust Pilkington Trust Virginie Trust Sport England Proven Family Trust Eleanor Rathbone Medicash</p> <p>These funds were transferred to Bradbury Fields as part of the demerger on 1 October 2024.</p>	

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

27	Restricted funds	(Continued)
	<p>Sight loss services These funds for sight loss services have been ringfenced towards costs for a new accessible minibus which was purchased this year. This new minibus will enable blind and partially sighted people to access sight loss learning activities, sports and wellbeing activities, and rehabilitation services at The Bradbury Centre, in the local community and beyond.</p> <p>Training Kitchen This funding is for the refurbishment of a kitchen space within The Bradbury Centre to be fully accessible as a training kitchen for blind and partially sighted service users. This project also includes pop-up catering stations including accessible kitchen equipment for the provision of accessible cooking sessions both for individuals and for small groups. This incorporates lived experience peer support in to the world of independent living and kitchen skills. The project will be delivered by both staff and volunteers. These funds were transferred to Bradbury Fields as part of the demerger on 1 October 2024.</p> <p>Outside lighting Funds towards the improvement and modernisation of external lighting at The Bradbury Centre so as to ensure the environment is as safe as possible for those accessing our services.</p> <p>AVC Clubs Funds towards wage costs, volunteer expenses and associated costs for the running of our Active Vision Clubs. Our Active Vision Clubs offer transport and a range of activities in a safe and social environment for the most isolated of our visually impaired service users from right across Merseyside. These funds were transferred to Bradbury Fields as part of the demerger on 1 October 2024.</p> <p>CIKAssTech CIKAssTech stands for 'Communication is Key – Assistive Technology' and is a project to develop services focussing on the use of communication, assistive and smart technology to enhance the lives of blind and partially sighted people. These funds were transferred to Bradbury Fields as part of the demerger on 1 October 2024.</p>	

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

28	Analysis of net assets between funds	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Total
		2025 £	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £	2024 £
	Fund balances at 31 March 2025 are represented by:								
	Intangible fixed assets	-	-	-	-	5,150	-	-	5,150
	Tangible assets	-	1,245,305	-	1,245,305	-	2,034,828	-	2,034,828
	Investments	50,412	-	-	50,412	49,550	-	-	49,550
	Current assets/(liabilities)	1,604,588	-	14,794	1,619,382	1,558,675	-	219,209	1,777,884
	Provisions and pensions	-	-	-	-	19,000	-	-	19,000
		1,655,000	1,245,305	14,794	2,915,099	1,632,375	2,034,828	219,209	3,886,412

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

29 Operating lease commitments

Lessee

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	4,805	6,130
Between two and five years	3,854	10,391
	<u>8,659</u>	<u>16,521</u>

Lessor

The operating leases represent leases to third parties. The leases are negotiated over terms of 1 to 15 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2025	2024
	£	£
Within one year	19,250	83,760
Between two and five years	-	19,250
	<u>19,250</u>	<u>103,010</u>

30 Related party transactions

The Interim Finance Director, Mr S Winstanley, who is also a trustee, received £14,000 (2024: £1,800) for his finance role in the year. At the year end, there was a balance of £nil owed to Mr S Winstanley.

31 Associates

These financial statements are separate charity financial statements for Catholic Blind Institute.

Details of the charity's associates at 31 March 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Envision Education & Enterprise Village C.I.C.	England & Wales	Support for St Vincent's School	Community Interest Company	100.00	-

**CATHOLIC BLIND INSTITUTE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

32 Cash generated from operations	2025 £	2024 £
Deficit for the year	(952,653)	(139,848)
Adjustments for:		
Investment income recognised in statement of financial activities	(12,344)	(12,942)
Transfer of funds on demerger	1,312,196	-
(Gain)/loss on disposal of tangible fixed assets	-	287,977
Depreciation and impairment of tangible fixed assets	72,831	83,463
Movements in working capital:		
Decrease/(increase) in stocks	13,597	(1,144)
Decrease in debtors	104,231	74,074
(Decrease) in creditors	(44,561)	(345,361)
(Decrease) in provisions	(19,000)	-
Increase/(decrease) in deferred income	208,477	(78,241)
Cash generated from/(absorbed by) operations	682,774	(132,022)