



**SCAN &  
LISTEN**



# The Isle of Wight Society for the Blind

**Annual Report and Accounts  
For the Year ended  
31<sup>st</sup> March 2025**

**Known as Sight for Wight and Wight Sense  
Registered Charity 1149415  
Company Limited by Guarantee Number 06240404**



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## Welcome from our Chair, Sue



A warm welcome to everyone. We present our annual report and accounts for the Isle of Wight Society for the Blind, known as Sight for Wight and Wight Sense.

Established in 1865, we are the oldest Isle of Wight charity offering help, support and advice to people living with all levels of Sight Loss and, from 1 April 2022, rehabilitation services for those living with both Hearing and / or Sight loss.

During this, my seventh year as Chair of the Board of Trustees, we are now very much in full flow of the fulfilment of our Isle of Wight Sensory Contract offering Holistic Care Act assessments to anyone living with Sight and or Hearing Loss under our new second brand, Wight Sense.

Sight for Wight offers lifelong support to just over 800 Visually Impaired Island residents with members having varied levels of sight loss; each at differing stages of their sight loss journey. We treat each member as an individual and their own goals are put at the forefront of everything we do.

Without the commitment of our team of volunteers, staff and trustees, the generous ongoing donations from our supporters and the direct feedback from our members, we would not be able to offer the breadth and extent of service that we do.

Thank you to every person who has, and will, contribute to us.

**Sue Bungey - Chair of the Trustees**





## Welcome from our CEO, Lisa

My fifth and final year as CEO of our historic Charity, I am honoured to be at the helm with our services now including rehabilitation services for both Hearing and Visually Impaired Isle of Wight residents.



Now at our second-year end of measuring both our social impact and our own “What does Success look like” KPI’s. We have spent the last two years collecting quantitative and qualitative data through working with members as the unique individuals they are. So, what have we achieved

**Wight Sense** - Offering home-based person-centred assessments we agree our clients’ individual needs against targeted goals and work together to achieve them. We then call every single person three months later and ask them how they found the service. 92% of Hearing clients and Vision clients and 95% for Dual Sense clients stated they had met all of their goals. Thank you to everyone involved.

### Interactions

2025 – 5,372  
2024 - 2,248

Up 139%

### New People

2025 – 1,090  
2024 - 427

Up 155%

### Assessments

2025 - 702  
2024 - 331

Up 112%

### Follow up

2025 – 1,316  
2024 - 571

Up 130%

### One Off Queries

2025 – 1,296  
2024 - 583

Up 123%

### Onward referrals

2025 - 966  
2024 - 336

Up 188%



## Sight for Wight

Entirely reliant on fundraising from donations, grants, legacies and the giving of our volunteers' time, skills, and expertise, we have achieved the following key results with our 5 staff and 142 volunteers:

### Interactions

2025 – 20,696  
2024 - 16,922

Up 22%

### Activity Attendees

2025 – 2,204  
2024 - 2,060

Up 144

### Calls and Visits

2025 – 3,522  
2024 - 3,508

Up 14

### Volunteer Value

2025 - £103,632  
2024 - £101,982

Up £1380

### Facebook Interactions

2025 – 71,456  
2024 - 22,782

Up 214%

### Children taught

2025 - 892  
2024 - 725

Up 23%

This year we furthered our reporting to see our social impact:

**Empowerment and Independence**, through peer support we connect individuals with others who have lived experience of sight loss, fostering confidence and independence allowing people emotional resilience to grow from strength to strength.

**Community and Inclusion**, our network reduces social isolation, a very common issue among people with visual impairments, especially those who have lost sight in later life. Our group activities and shared experiences build a sense of belonging and community integration.



**Mental Health and Wellbeing**, our tailored support can significantly improve mental health outcomes for our members and their families.

**Wight Sense Rehabilitation** service reduces anxiety by helping individuals adapt to their environment and maintain routines with skills for daily living, mobility, and communication, all being offered

Our next challenge is to turn these impacts into **Measurable Outcomes**, for example, measuring increased quality of life through a scoring system, calculating the reduction in hospital admissions or reliance on other social services. Further, to measure outcomes from our direct programs, for example, our falls prevention program, our CO2 monitor installation (with funding from SGN) and befriending.

As a charity, organisations are now coming to us asking how we can help them to help our members, we offer a true advocacy for increased accessibility and inclusion, a real voice for systemic change, influencing policy and public attitudes.

## Environmental Impact

This year we introduced our quarterly newsletter to measure how we work to reuse and recycle as far as possible.

The introduction last year of our glasses recycling scheme saw 6,000 pairs of glasses saved from landfill. In the year to March 2025, this figure rose by 566% to a staggering 40,000 pairs of glasses recycled. Bedales School's Duke of Edinburgh students have continued the sorting process all year in support of this scheme. This year we also resold 3,500 garments and recycled 62kg of batteries.



### RECYCLE UPDATE 2024

**Reuse & Recycle**  
Raising funds from your donated items

We have raised much needed funds by recycling stamps, glasses, ink cartridges and batteries. We also raise funds by selling donated items in our Charity Dress Agency, Dress for Less



<b>STAMPS</b> Raised £600	<b>GARMENTS</b> Over 3,500 garments saved from landfill
<b>GLASSES</b> Via Opticians 40,000 pairs collected and saved from landfill	<b>INK CARTRIDGES</b> Four large boxes recycled
<b>BATTERIES</b> 62Kg of batteries recycled	 

**HOW TO RECYCLE**  
Use our recycling bins at Millbrooke House to recycle stamps, glasses, ink cartridges and batteries



It is certainly true that without our volunteers, we as, a Charity, could not offer anywhere near the support we currently do. In the year to 31 March 2025 our volunteers provided over £103,000 worth of work over 6,767 hours with a range of disciplines from reception, escorts, drivers, Sighted Guides, readers, fundraisers, and befrienders.

We are delighted to report by the year end we had 142 regular volunteers (2024 117) we always aim to offer every volunteer a mutually beneficial relationship; we host quarterly social catch ups which are always attended by at least 32% of our current volunteers.

Our membership in turn has increased since 31 March 2024 from 732 to 803 people. Our quarterly member feedback sessions are well attended as we have demonstrated we listen and act on any and all suggestions and feedback. We have, as a result, introduced a tandem bike activity, thanks to a grant from Fight for Sight, which has enabled us to purchase and house three electric tandem bikes, now enjoyed every fortnight on our new regular activity.

This year we held our next Community Hearing and Sight loss day in September welcoming over 120 people to the day. Further, we held a Visionaid event during one of our coffee mornings which was very well attended with over £7,000 of equipment being bought by members in just three hours.



**IMAGE DESCRIPTION – Members at Sight Loss Day stalls**

These days are vital to our members, living on the Island means getting to see these products otherwise is cost prohibitive. Further we run a second-hand program where we sell donated and preloved items to members at a fraction of the new cost.





Outside of local fundraising events we raise funds for specific projects through grants. This year we received 10 grants including:

## Newsletter – Daisie Rich Trust



Our quarterly newsletter has grown from strength to strength with the help of the Daisie Rich Trust. This publication is written by members for members. It includes member questions which we then turn into articles to share to everyone.

We circulate this not only to individual members but also to 39 Island Wide organisation from whom we receive such positive feedback, together with every Island Optician and our eye department St Marys Hospital.

**Sporting grants – Ann Reynold Trust** was used to support our swimming and golf groups, inflationary rises are so high they cannot be borne by member, grants are used to give time for attendee numbers to grow.

**Millbrooke House** – last year our drive was re-laid with a grant from B&Q. This year a grant from **Screw Fix** and work through the **Prison Probation** scheme has seen a huge facelift to the whole building. In the last month of the year, we received a grant from the nationwide **Garden Scheme** to build a sensory garden which will take place next year. Finally, we also obtained a grant from the **Wolfson Foundation** to install an internal partition wall to make the downstairs a more flexible space in 2025/2026.



IMAGE DESCRIPTION  
Millbrooke House





We received two further grants to support our activities. **HIWCF** grant to support our Thursday Mix and Mingle group where ladies and gentlemen gather each week for craft activities, book readings, days out, quizzes and sing alongs. This activity is a vital group as we offer door to door transport and many of our members are unable to leave their home without it.



**IMAGE DESCRIPTION**  
Members enjoying a themed activity

The second grant was from **Wight Aid** which allowed us to supply CD & USB players and Alexa devices to give members access to listen to our own Alexa skill which includes our weekly talking newspaper, quarterly newsletter and further we install RNIB audio books.



**IMAGE DESCRIPTION**  
A front and back picture of hat design on a blue t-shirt with Sight for Wight Hat and Sunglasses Day 2025, KS1 Hat Winner on the back

**Education Program** – Our final grant support came from **Tesco Stronger starts** to support our schools' program. This interactive activity-based program teaches Island primary school children about avoidable sight loss and good eye health.

This year, not only did we celebrate Summer Solstice with a new video to introduce the concept of the program, but we also ran a design your own T Shirt and Hat competition. The winners received a T-shirt with their design on.

**Our Services** – The number of members using our services have, without exception, increased this year. All staff are fully trained in so many aspects of the reality of living with Sight and / or Hearing Loss.



Having visually and hearing-impaired staff and board members ensures we stay focused on our members' needs, desires and wishes.



Having lived with 88% congenital sight loss and with acquired progressive hearing loss, I naturally use my own “living” experience, but I know every single person, regardless of whether or not they are living with sight loss, is an individual and deserves to be treated as one. A huge thank you for the most fulling seven years of my carer.

**Lisa Hollyhead - Chief Executive Officer**

*Lisa Hollyhead*



## Trustees' Report – A Strategic Approach

The Trustees are pleased to present their Annual Directors' Report, together with the financial statements of The Isle of Wight Society for the Blind for the year ending 31<sup>st</sup> March 2025.

At the forefront of all we do is talking to our members to alter the range and breadth of our services to meet their real needs, desires and wishes. It is a strong belief of the Trustees that collaborating with the wider community will produce the best results for our members, our CEO's engagement both locally and nationally, with her work with other organisations helps to ensure this.

We should all play to our strengths and allow others to fulfil our weaker areas and always treat people as the unique individuals —they are.

### **OUR COMMITMENT TO OUR MEMBERS**

- Strive to empower our members, providing them with the best possible services.
- Provide professional, expert support, guidance and skills.
- Communicate with a unified voice ensuring members receive consistent messages in their preferred format.
- Be honest and transparent.

To ensure our financial sustainability, we have engaged with grant funders, continued a rigorous review, and monitored the Charity's reserves, ensuring their low-medium risk strategy is adhered to.

We wish to thank each and every member of staff, volunteers, supporters and, most importantly, charity members for their support, help and honest feedback on services.



**Sue Bungey - Chair of Trustees**





## THE WHOLE TEAM

We are here to help people from their diagnosis until they reach a point where they can live Safely, Independently and Confidently. There is no minimum level of sight loss anyone needs to access our service, no referral form, no tests, or medicals, just a Yes, I would like to join.

Firmly embedded into the philosophy of Sight for Wight is our strategic aim namely ***to invest in our team of staff, Trustees volunteers and members for the long-term benefit to everyone involved.***

**Lisa Hollyhead - CEO**



We all have our roles, but everyone in our team knows what everyone else does; this ensures members get consistent and responsive communication and the training undergone in the year really has meant that our advice is clear, current, and correct.

The staff all understand that, without the feedback of members and the tireless support of volunteers, we simply could not offer the level and diverse nature of support and activities that we do, therefore every piece of feedback and every minute a volunteer gives is very much appreciated.



## **VOLUNTEERS – OUR TRUSTEES**

Sight for Wight's team of Trustees worked tirelessly attending board meetings, supporting individual staff on specific projects, advising on lobbying, making new introductions and both raising awareness and vital funds.

The Board includes Two Trustees who are Severely Sight Impaired, one who is Partially Sighted, one who is Deaf and one who recovered from a complete loss of Sight. But all the Board have a personal experience of the day-to-day reality of living with a sensory impairment through a close family member or friend giving true empathy towards our members.

## **VOLUNTEERS – OUR VOLUNTEERS**

With such a small team of staff here at Sight for Wight, we heavily rely on our wonderful Volunteers who donate so much time and support to us in many ways. Sight for Wight are very fortunate to have such a wonderful, loyal group of volunteers who assist with all the activities, events and



**IMAGE DESCRIPTION**  
Sight for Wight stall at Volunteers event

fundraising with provide here.

During the year we have recruited several new volunteers which is always lovely and I hope we make them feel very welcome and part of Sight for Wight team, new volunteers always are a great sign that we are reaching out to the Isle of Wight and we are now recognised as a leading charity.



**IMAGE DESCRIPTION**  
Volunteers attending a Volunteer Party



Whilst we sadly have to say goodbye to people, we always celebrate the work they have done for us and thank all volunteers for their continued help and support. Equally, we welcome new people who bring fresh ideas and experiences.

Our volunteer numbers rose from 117 to 142 by the year end, every person giving so much to us. Quarterly update / social meetings are held to keep Volunteers up to date with two afternoon teas for socialising and as a **THANK YOU**.

**Susan Earley – Volunteer Manager**

## **MEMBERS**

Serving our members is at the forefront of everything we do; it is why we are here. So, let us celebrate our members by looking firstly at activities they have taken part in and some of their own experiences.

Our number of weekly activities has grown steadily throughout the year as have the number of people attending them.



Our fourth Open Day with equipment advice and support for both Hearing and Sight Loss





"A real sense of freedom,"  
one member's view on our  
swimming

"Meeting my  
peers has been  
life changing"  
Coffee morning  
visitor



Walk and Talk for those  
looking for a shorter  
walk than our Striders  
Group



Audio Book Club, Golf  
and Yoga

Tandem bike ride,  
"I travelled at  
speed it was truly  
amazing"



Sailing days and  
Motorboat  
excursions



And to end 2024  
Mulled Wine and  
Mince Pies







Days Out  
including  
celebrating the  
King's Coronation,  
Theatre Trip,  
Christmas meal  
and our Monthly  
Eye On Socials



Mix and Mingle  
Group

## MEMBER SUPPORT OFFICER

The Board of Trustees have continued to offer reserves to fund our Member Support Officer for the fifth year. Gaining funding for a generic position is proving challenging but this role was clearly needed as someone who can just visit members in their homes and help with whatever one-to-one support they need.

This year she has made 142 home visits offering help where and when it is needed. The range of requests was very varied from finding someone to help them move, keeping track of items as they were packed. to more standard form filling and purchasing online items.



## NEWSLETTER

As the most used way we communicate with our members, our newsletter continues to go from strength to strength. We have continued the MEMBER QUESTIONS feature; this provides articles on any item a member has asked about. This added to our other regular features including:

- All activities groups and social meetings
- A volunteer story and a member story
- Tips from members for daily living hacks and IT support
- Update from every member of staff
- Chris' Crackers
- Access Cards - GDPR - AI - Glaucoma - Unclaimed Pension Credit - PIP, how it works - Electric Buses –Technology grants

The reach of the publication is now over 950 for each newsletter.

## LOBBY FOR THE VOICE OF OUR MEMBERS

One of our core aims is to ensure, as much as we can, that the needs of our members are taken into account in everyday life.

Due to our previous successes and our passion for this, our CEO has been selected to sit alongside Visionary and the RNIB on a national campaigning board tackling the needs of our members both locally and nationally. This board aims to give information to local charities to help with local campaigns whilst sharing local knowledge outwards to other charities. The groups have tackled the first agenda item, the desperate state of the lack of qualified Vision Rehabilitation Specialists and are now in the midst of looking at a new qualification to recognise the work of the current assessor qualified by experience, we are all watching this space with anticipation.





Above are pictures of our members enjoying many activities, some of which we were nominated for awards this year. For our previous work with Hampshire Police on the Visual Impairment Protocol we were shortlisted down to the three finalists. For our work with members on equality diversity and inclusion we were shortlisted and won the





Hampshire and Isle of Wight Action award. For the best in business Isle of Wight Radion awards we were again shortlisted and finally for the most prestigious Isle of Wight awards, the Island Business Awards we were short listed and won the Community Service award.





## WIGHT SENSE

The service grew exponentially during the year with all Key Performance Indicators being met and exceeded with ease. Feedback from the clients clearly demonstrates that the service is working and appreciated; 92% of people said their needs were met for Hearing and Sight Loss clients and 95% for Dual Sense / DeafBlind clients.



The team of assessors visit people in their homes and talk to them as individual people with their own needs, expectations, and life experiences. Whilst a physical Care Act Assessment must be completed for all the clients to ensure eligibility, the way that the visits actually work in reality is a relaxed conversation.

Our assessors get to know each person and then put a plan in place to help them live safely, confidently, and independently by offering training, equipment, and referrals to other organisations. Goals, aims and targets are agreed mutually and a plan to achieve them is set.

Our Apprentice Vision Rehabilitation Specialist, who began her course in May 2024, has completed her first year with flying colours and is now teaching indoor Cane training and a full range of daily living skills. Emma has introduced a varied, well researched, set of kitchen aids and completed demonstrations at various events.

This year saw the introduction of beer matts and bookmarks which we circulated out into the community to reach people who may not have heard of the service before. This has been a great success.

The service has been established with an island wide reputation for an empathetic but efficient service.

*Lisa Hollyhead*

**Lisa Hollyhead - Chief Executive Officer**







## LEVEL OF SIGHT LOSS

### The Real Level of Sight Loss on the Island

Broken Down as	Total Number of Residents	Residents living with failing sight	%
Aged 0 - 17	23,393	50	0.21%
Aged 18 - 64	75,980	990	1.30%
Aged 65 - 74	21,637	1,400	6.47%
Aged 75 - 84	14,050	2,150	15.30%
Aged over 85	5,339	2,280	42.70%
<b>Totals</b>	<b>140,400</b>	<b>6,870</b>	

- Between the last two Censuses, the median age of the Isle of Wight increased by five years, from 46 to 51 years of age.
- This area had the joint second-highest average (median) age in the Southeast (alongside New Forest and behind Rother) and a higher average (median) age than England (40 years).
- The median age is the age of the person in the middle of the group, meaning that one half of the group is younger than that person and the other half is older.
- The number of people aged 65 to 74 years rose by around 4,600 (an increase of 26.7%), while the number of residents between 35 and 49 years fell by just under 5,100 (18.8% decrease).

In summary the aging population of the Isle of Wight continues to rise and with it comes Age related Sight and Hearing loss. We expect service demands to continue to rise between 4% and 6% per year as they have done since 2020.



## FINANCIAL REVIEW

### FUNDRAISING

The remit of the CEO is to consider the overall **fundraising** policy and strategy, and to oversee all fundraising activities. This year has seen our Fundraising Board and Fundraising Committee meet quarterly.

Our Fundraising Board includes the CEO, three Trustees and the volunteers' manager, they meet to look at the overall budget for the year and plan larger events. Grants form a large part of the strategy.

Our Fundraising Committee includes one Trustee, the volunteers' manager, and a selection of "hands on volunteers." They organise local, Island based, fund and awareness raising events.

### Local Island Shows

We attend local shows to not only raise funds but equally importantly to raise awareness. This year we attended, Isle of Wight Festival, IW Vintage Motorbike Show, Bembridge Street Fayre, and Chillerton Scarecrow Festival.



**IMAGE DESCRIPTION**  
Group of Volunteers under Gazebo with stand at Isle of Wight Day



**IMAGE DESCRIPTION**  
Blind Human Fruit Machine ready for action at Isle of Wight Festival with 4 members of staff





## Island Carnival -



We were delighted to return to Newport Carnival this year as it had been cancelled due to ill weather last year, we achieved third place for our display of all the activities we offer our members.

**IMAGE DESCRIPTION** Two volunteers holding the trophy and third place certificate

We attended Chillerton Scarecrow competition with our new 'Hootie' the Owl made from recycled glasses by Bridget one of our Trustees. We came 14<sup>th</sup> out of 115 scarecrows and Hootie later visited the Isle of Wight Festival to pose with passers by receiving hundreds of Social Media hits. We raised £1,693 from attending festivals and shows.

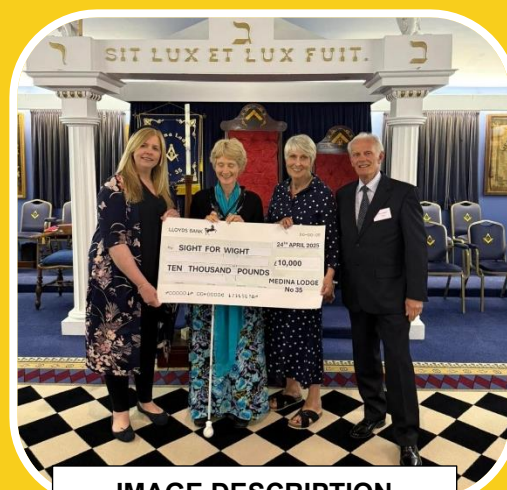


**IMAGE DESCRIPTION** Scarecrow made from a bin covered up recycled glasses

**Charity of the Year** We have also been chosen as various organisations' Charity of the Year. Funds raised through these very generous donations also again raised awareness of the charity amongst new groups. We always attend a celebration event and give a talk on how funds will be used. Special thanks to Vintage Motorbike Club Cowes Masonic Lodge TWG and WI.



**IMAGE DESCRIPTION** Lisa with Members of Towns Women's Guild Sandown



**IMAGE DESCRIPTION** Trustees at Cowes Masonic Lodge receiving cheque





## Annual Short Story Writing Competition

Started some 15 years ago by Sight for Wight patrons, RC Bridgestock, international crime writing authors, the theme this year was “A funny thing happened when.” Entries came flooding in and the awards ceremony announced category winners. We raised £1,037.

### IMAGE DESCRIPTION

Poster advertising the short story writing competition with Celebrity readers announced Chesney Hawkes, Steve Power, Selma Ross, and RC Bridgestock Richard Cadell



**Island Organisations** - We have also received support from other local business running carol concerts, quizzes, and raffles on our behalf. These events are always attended by volunteers and staff again raising awareness. Special thank to **Solent Singers**, **Gallybaggers**, **The Waverley**, **The Taveners**, **The Crown**, **Newclose Cricket Club** and **Tesco** who ran a book stall in aid of us. Finally, a huge thank you to the **Open Studios** who showcase Local Island artists and invited us to offer refreshments on four days of exhibitions. We raised £3,318 including £763 from Open Studios.



**IMAGE DESCRIPTION**  
Trustees at Open Studios

## MEMBER LED FUNDRAISING

For our fundraising we always try to involve our members as much as possible. This year's Member Led fundraising events included:

**KNITTING** This project was twofold: Firstly, to produce the handmade knitted items.



**IMAGE DESCRIPTION**  
Knitted hedgehogs sitting on a hovercraft



Secondly, equally important, to remind members that just because their sight is failing, they can knit just as well and quickly as they ever have with a few minor changes to their set up. **We raised £3,050.**

Throughout the year our members volunteer for various **bucket collections** made possible by TESCO and ASDA allowing us to attend and other organisations holding our collecting shards.



IMAGE DESCRIPTION  
Volunteers at ASDA

We held our main Christmas raffle in December raising £1,416 with smaller Easter raffles raising a further £192. In total we raised £2,315.



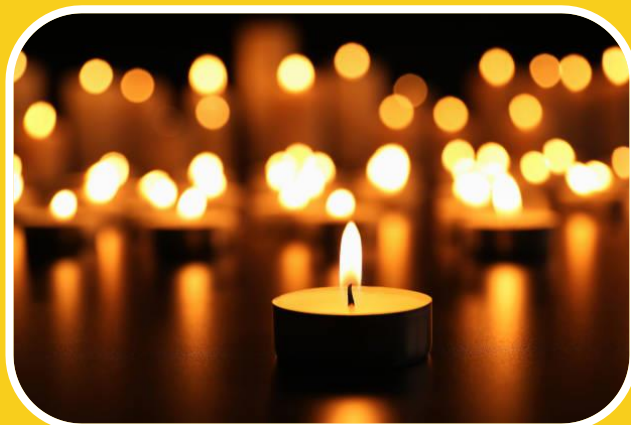
Our **100 Club** is just £2 per month to stand a chance of winning up to £80.

Numbers continued to grow throughout the year but there are some numbers left if you would like to join. This year we raised **just over £1,000.**

We are very lucky to live on such a beautiful Island, and we have managed to capture the hearts of many of its residents this year collecting **£5,048** in donations from individuals.

## In Loving Memory

When one of our members or volunteers passes, we attend the celebration of their life whenever possible to say our farewells. Sadly, there have been a few this year but it is always good to remember so many happy memories. This year in addition we were remembered in lieu of flowers by several people, thank you.





## Final Bequests

Finally, but by no means least, we want to thank those who have chosen to remember us in their **final Will**. All legacies are extremely valuable, and we have thanked each and every family for their loved one's bequests. These gifts bring us such joy because it means we truly have helped that person enough for them to think we are a worthy recipient of their life's work. Thank you.

## INCOME AND EXPENDITURE

The Isle of Wight Society for the Blind's total income for the year stood at £314,760 (2024 £293,607). Both years includes income from the Wight Sense contract to the value of £195,000. After total expenditure of £337,168 (2024: £319,756) and gain on investments of £6,525 (2024 £7,681) the deficit for the year amounted to £(15,882) (2024: £(18,466)).

## Total Funds and Reserves

<b>Total Funds per Accounts</b>	701,183
Fixed Assets	(491,749)
<b>General Funds</b>	<b>£209,434</b>
<b>Designated Funds</b>	
Millbrooke House maintenance	(27,000)
Hello Everyone, QR Codes	(24,500)
Renovation of purchased Retail unit	(17,000)
2020 Education Outreach Program	(12,000)
<b>Free reserves</b>	<b>£128,934</b>

Fixed assets are tied up in Millbrooke House, 57 Pyle Street and equipment that we need to deliver our services and activities. Funds





are designated to ensure that there is adequate contingency in respect of both Millbrooke House and 57 Pyle Street maintenance. £128,934 equates to seven months working capital based on the next budget.

The Trustees have set aside the free reserves necessary for day-to-day working capital and to cover potential identifiable financial risks in accordance with the Charity Commission's recommendations and guidance.

## **Investment Policy**

The performance of the investment portfolio is regularly reviewed by the Trustees and during the year regained some value after previous losses. The Trustees have confirmed to the investment manager their inexperience in financial markets and therefore given discretion to manage the portfolio within an agreed risk profile. The investment manager submits quarterly progress reports and performance is reviewed accordingly.

It holds designated funds not immediately required, in the expectation of providing a better return than that available from bank or savings accounts. The objective is to produce capital growth. Within the policy remit, the Isle of Wight Society for the Blind has imposed an ethical restriction not to directly invest in any company, if a major part of their business could adversely affect the lives of people living with a Visual Impairment.

Taking account of a funds withdrawal of £20,000 the market value of the portfolio as of 31 March 2025 was £125,173 (2024: £138,650).

## **PENSION FUND**

The Charity runs its own NEST pension scheme for current employees for which all contributions are up-to-date and paid.

**Lisa Hollyhead - CEO**

*Lisa Hollyhead*



## TRADING COMPANY

### Our Trading Company Millbrooke Enterprises CIC

Millbrooke Enterprises CIC, established in 2015, currently generates revenue from Dress for Less, our charity boutique dress agency from 57 Pyle Street, Newport.

The new shop is now settling down with a different clientele buying fewer, higher value items due to the smaller trading space. However, the current cost of living crisis has taken its toll on sales and whilst the shop generated a positive cash flow into the Charity, Directors are very mindful of sales and are monitoring the performance of the shop carefully.



The shop sells pre-loved immaculate ladies clothing and accessories by taking in items to sell on client's behalf on a 50/50 basis. All items are inspected for their style, quality, and condition before being put out for sale ensuring every customer receives a perfect garment.

The Trustees are very aware that any retail business must have an online presence to survive, and their new website opened on 1<sup>st</sup> April 2024 as well as continued Facebook and eBay sales.

Dress for Less held a fashion event on the 29<sup>th</sup> March raising over £2,000, many new customers were gained, and the increased sales are being seen in the early 2026 year.

Millbrooke Enterprises CIC, again, generated an excess of income over expenditure during the financial year ended 31 March 2025 noting that all salary costs, employed by Sight for Wight, undertaking work on behalf of Dress for Less are recovered.

**Debbie Durbridge Retail Manager**

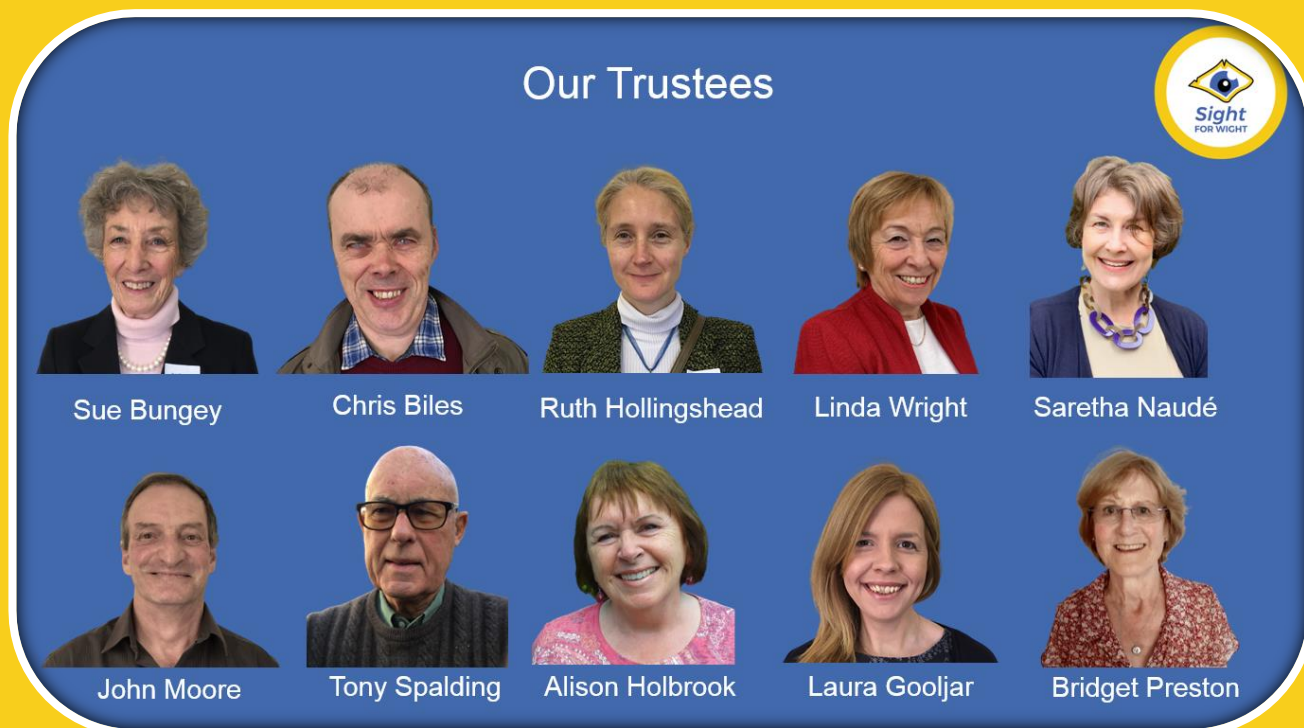




# Structure, Governance and Management

## OUR TRUSTEES, ADVISORS AND MANAGEMENT

Our Board of ten trustees is made up as follows:



### Registered Office

Millbrooke House, 137 Carisbrooke Road, Newport, PO30 1DD

**Company / Charity registration number 6240404 / 1149415**

**Accountants and Independent Examiner - Morris Crocker**

Station House, 50 North Street, Havant, Hants PO9 1QU

**Bankers - Co-operative Bank PLC**

PO Box 101, 1 Bolton Street, Manchester, M60 4EP

**Investment Managers - Charles Stanley and Co. Ltd**

Vadatech House, Hounsdown Business Park Southampton SO40 9LR

**Chief Executive Officer - Lisa Hollyhead F.C.A. BA(Hons)**





## Our Governance

**The Charity's objects** ("the Objects") are the support of (i) blind and partially sighted persons and (ii) persons with other sensory loss, resident in the Isle of Wight in such ways as the Directors from time to time think fit and in particular but without prejudice to the generality of the foregoing in the following ways:

- (a) the provision of facilities for education, recreation, training, and employment.
- (b) the promotion of the wellbeing of such persons including the financial assistance of those in need.
- (c) in promoting the awareness of the needs of such persons amongst the general public.

The Isle of Wight Society for the Blind is a registered charity and a company limited by guarantee, not having a share capital and governed by its Memorandum and Articles of Association. The liability of each Guarantor Member in the event of winding up is limited to £10. The Trustees are Guarantor Members of the Charity, but this entitles them only to voting rights. The Trustees have no legal beneficial interest in the Charity.

The Directors of the charitable company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. New Trustees are recruited through an open recruitment process, against a role description / skills matrix to ensure they have the skills to undertake their role.

Trustees nominate the Chair as set out in the merged Memorandum and Articles of Association. Trustees have the power to co-opt further members to fill specialist roles or to appoint to fill vacancies that occur between Annual General Meetings.

Trustees are appointed for three years and may stand for re-election by all Guarantor Members at the AGM and serve for a further three years



before seeking re-election. The Board of Trustees must number at least seven and is not subject to any maximum. Between April 2024 and March 2025, it met formally four times in addition to the AGM held in July 2024. All meetings were quorate.

## **Trustee Induction and Training**

New Trustees have an induction programme to ensure familiarity with Charity's services and policies. This includes:

- Briefing on legal obligations under Charity and Company Law
- Charity Commission Guidance on governance
- Memorandum and Articles of Association
- Induction training on Living Well with Sight Loss
- Induction training on how to approach our members
- Meeting with the CEO to cover the Charity services and strategy
- Introduction to all staff after meetings with an informal lunch.

Trustees are offered opportunities to enable them to develop in their governance role through internal and external training events. An Annual Skills audit review is undertaken and Trustee personal qualities review, and vacant Trustees positions are then recruited for.

The Board of Trustees complete an annual review of the CEO along with the Chair. Pre-written questions are used to ensure all human resources; strategic and tactical points are covered. Further the effectiveness of the board is also reviewed by the Vice Chair, independent of the Chair to ensure everyone the effectiveness of the Chair is independently reviewed.

**Delegation** - The Trustees delegate the day-to-day management, the development of strategy and overall leadership of the Charity to the CEO. To facilitate effective operations, the CEO has delegated authority, within the terms approved by the Trustees, for operational matters including finance and employment.



**Related Parties** - None of the Trustees receive remuneration or other benefit from their work with the Charity. They give their time freely. Any connection between Trustee or senior personnel of the Charity and a related party must be disclosed to the full Board of Trustees. In the current year, no such related party transactions were reported. Conflicts of interest are monitored through a record of interests / declarations at each Trustee meeting.

**Principle Risks** - The Trustees reviewed the major risks to which the Charity is exposed and developed a risk register which is reviewed annually with appropriate, systems and procedures being established to mitigate the risks the Charity faces.

The risk management process itself is periodically reviewed to ensure it continues to meet the needs of the Charity. Risks are minimised by the implementation of internal controls with procedures for authorisation of all transactions and projects. External risks to the decline in donations received through legacies have led to diversify income generation.

**Diversity of the Board** Having a range of perspectives and living experiences on the board, helps the board to remain innovative, relatable, and agile to adapt to changing environments. A diverse board contains a broader mix of skills, knowledge and experience which should give it greater flexibility to overcome challenges. With the board, having already committed to building inclusive cultures and practices, follows Equality, Inclusion and Diversity principles.

The Trustees thank every supporter, volunteer, staff member and every person involved in the Charity, leading the Isle of Wight's oldest Charity is nothing less than a privilege.

**Chairman Sue Bungey**





## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ISLE OF WIGHT SOCIETY FOR THE BLIND FOR THE YEAR ENDED 31 MARCH 2025

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 34 to 47.

#### Responsibilities and Basis of Report

As the Charity Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Since your Charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountant, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

**Paul Underwood FCCA – Director**

Dated: 30<sup>th</sup> July 2025

The Association of Chartered Certified Accountants

For and on behalf of Morris Crocker, Station House, 50 North Street, Havant, PO9 1QU



## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

		Year to 31 March 2025	Year to 31 March 2024
		£	£
<b>Income and endowments from:</b>			
Incoming resources from generated funds	2	36,422	28,212
Voluntary income			
Activities for generating funds	3	19,745	21,385
Fundraising Income			
Income from charitable activities	6	252,594	240,047
Investment income	5	6,000	3,938
<b>Total Income</b>		<b>314,760</b>	<b>293,607</b>
<b>Expenditure on:</b>			
Costs of generating funds	7	43,605	45,870
Fundraising costs			
Charitable Activities	8	293,563	273,886
<b>Total expenditure</b>		<b>337,168</b>	<b>319,756</b>
<b>Net income/(expenditure)</b>		<b>(22,407)</b>	<b>(26,149)</b>
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on investment assets		6,525	7,681
<b>Net movement in funds</b>	18	<b>(15,882)</b>	<b>(18,466)</b>
Total funds brought forward at 1 April 2024		717,065	735,532
Total funds carried forward at 31 March 2025		701,183	717,065

The notes on pages 37 to 47 part of these accounts



## BALANCE SHEET AS AT 31 MARCH 2025

For the financial year in question, the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

	Notes	31 March 2025 £	31 March 2024 £
<b>Fixed assets</b>			
Tangible asset	13	491,749	492,617
Fixed asset investments	14	125,174	138,649
Investments	15	1	1
		<b>616,924</b>	<b>631,267</b>
<b>Current assets</b>			
Stock		1,168	1,340
Debtors	16	62,677	75,612
Cash at bank and in hand		37,032	52,368
		100,877	129,320
<b>Current liabilities</b>			
Amount falling due in less than one year	17	(16,618)	(43,522)
<b>Net current assets</b>		84,259	85,798
<b>Net Assets</b>		<b>701,183</b>	<b>717,065</b>
<b>Charity funds</b>			
<b>Unrestricted</b>			
General funds	18	620,683	636,565
Designated funds	18	80,500	80,500
<b>Total Unrestricted funds</b>		701,183	717,065
<b>Total Funds</b>		<b>701,183</b>	<b>717,065</b>





## **BALANCE SHEET (CONTINUED)**

### **AS AT 31 MARCH 2025**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and,
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to company.

Approved by the Board of Trustees on 30<sup>th</sup> July 2025 and signed on its behalf by:

.....

Sue Bungey (Chairman)

The notes on pages 37 to 47 part of these accounts



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1. Summary of significant accounting policies

#### (a) General information and basis of preparation

Isle of Wight Society for the Blind is a charitable company limited by guarantee registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 29 of these financial statements. The nature of the charity's operations and principal activities are described on page 30.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £1.

The charity also manages the assets held within an unincorporated charity (registered number 1149415), the assets of which were the subject of a scheme of management by the Charity Commission. The assets of that charity were amalgamated in 2013 with the assets of this Charitable company, and are reported as one entity in these accounts.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### (b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 MARCH 2025

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### **(c) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable; it can be measured reliably, and the Charity has control over the item. Fair value is determined on the basis of the value of the gift to the Charity. For example, the amount the Charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the Charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed, and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met; it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest, and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.





## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 MARCH 2025

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Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

### **d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties; it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes events.
- Expenditure on charitable activities includes lettings and functions, car parking, grounds costs, house preservation, and grants; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

### **(e) Support costs allocation**

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises and other overheads have been allocated in a similar basis.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 9 to these accounts.

### **(f) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 MARCH 2025

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Freehold property	2% straight line
Fixtures and Fittings	10%, 15% and 25% reducing balance
Motor vehicles	25% reducing balance

The Charity's assets consist of land and property originally conveyed by gift to the Local Authority in 1929 and were passed to this charity by a scheme of management. The Grounds are managed in permanent endowment, and these assets are held at nil cost.

### **g) Investment properties**

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA. The Lodge property is held with a view to being re-let at market rent, and is included at market value with no amortisation.

### **(h) Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short-term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

### **(i) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### **(j) Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

### **(k) Employee benefits**

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

### **(l) Tax**

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 MARCH 2025

### (m) Going concern

The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. With the stated free reserves at the year-end of £128,934 (2024 - £143,949), the Trustees are confident that it remains appropriate to prepare financial statements on a going concern basis.

### (n) Cash flow statement

The Charitable Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement.

### (o) Trading subsidiary

The accounts are not consolidated but a summary of the trading company figures are in note 4.

## 2. Voluntary income

	Total Funds Year to 31 March 2025 £	Total Funds Year to 31 March 2024 £
Gifts and donations	23,848	5,907
Legacies (see below)	9,982	21,000
Collecting boxes	1,024	850
Donation from trading subsidiary	1,568	455
	<b>£36,422</b>	<b>£28,212</b>

### Legacies received included in the above:

	31 March 2025	31 March 2024
Noreen Gertrude Charles	8,982	
Elizabeth Shelton	1,000	
Mrs Gladys Asprey		20,000
Mr Walter Wynn Evans		1,000
	<b>£9,982</b>	<b>£21,000</b>

## 3. Activities for generating funds

	31 March 2025	31 March 2024
Fundraising events	8,466	8,458
Room hire	1,340	1,320
Other income	9,938	11,607
	<b>£19,745</b>	<b>£21,385</b>



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 MARCH 2025

### 4. Subsidiary Trading Company

The Charity also has a trading subsidiary company, which is itself limited by guarantee, but which operates functions within the House for the Charity. The accounts are not consolidated but reflect the monies due from the profits of the trading company. A summary of the trading results of the company is set out below:

	Year to 31 March 2025	Year to 31 March 2024
<b>Summary Profit and loss</b>		
Turnover	64,543	67,276
Costs	(62,974)	(66,821)
<b>Profit for the year</b>	<b>£1,569</b>	<b>£455</b>

	31 March 2025	31 March 2024
<b>Summary of Reserves</b>		
Accumulated profits brought forward	1	1
Fixed Assets	972	1,295
Profit for the year	1,569	455
Donated surplus to the charity	(1,569)	(455)
Accumulated profits carried forward	<b>£973</b>	<b>£1,296</b>

	Year to 31 March 2025	Year to 31 March 2024
<b>5 Investment Income</b>		
Investment Income	-	938
Income from Property	6,000	3,000
	<b>£6,000</b>	<b>£3,938</b>

	Year to 31 March 2025	Year to 31 March 2024
<b>6. Income from Charitable Activities</b>		
Income from brailing	859	963
Sensory Support Rehabilitation	195,000	195,000
Income from aids and equipment	3,521	1,099
Income from activities	53,214	59,151
	<b>£252,594</b>	<b>£256,213</b>



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2025

	Year to 31 March 2025	Year to 31 March 2024
<b>7. Fundraising costs</b>		
Fundraising costs	2,920	4,097
Staff costs	20,852	20,970
Allocation of support costs	19,833	20,803
	<b>£43,605</b>	<b>£45,870</b>
<b>8. Charitable activities costs</b>		
Charitable activities costs	58,782	47,916
Staff costs	188,504	177,680
Allocation of support costs	46,277	48,290
	<b>£293,563</b>	<b>£273,886</b>
<b>9. Support and Governance costs</b>		
Staff costs	16,748	15,832
Premises	16,717	19,536
Insurance	5,301	4,784
Management	11,734	13,377
Depreciation	13,518	13,955
	<b>£64,018</b>	<b>£67,484</b>
Governance		
Independent examiners remuneration	1,800	1,800
Accountancy and support	292	60
	<b>£66,110</b>	<b>£69,344</b>
<b>Allocation of Support and Governance costs:</b>		
Fundraising Costs	19,833	20,803
Charitable activities Costs	46,277	48,541
	<b>£66,110</b>	<b>£69,344</b>

The allocation of support and governance costs are pro-rata based on the expenditure of each cost heading to the overall expenditure in the year. Non-support staff costs have been allocated directly, and as a result the comparative has been amended for comparability



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2025

### 10. Net incoming/(outgoing) resources

Net resources are stated after charging/(crediting):

	Year to 31 March 2025 £	Year to 31 March 2024 £
Independent examiners fee	£1,800	£1,800
Depreciation – owned assets	£13,518	£13,955

### 11. Trustees' remuneration, benefits, and expenses

There were no trustees that received any remuneration for their services, and expenses were reimbursed during the year of £Nil (2024 - £Nil).

### 12. Staff costs Year to Year

	Year to 31 March 2025 £	Year to 31 March 2024 £
Wages and salaries	237,205	223,445
Employers pension costs	3,943	3,670
Social security costs	12,511	15,505
	<b>£253,659</b>	<b>£242,620</b>

No employees received emoluments in excess of £60,000. The average monthly number of employees was 16 (2024: 17) with full time equivalent of 9.5 (2024 9.9)

### 13. Tangible Fixed Assets

	Freehold Property £	Fixtures & Fittings £	Motor Vehicle £	Total £
Cost at 1 April 2024	556,357	147,377	19,133	722,866
Additions	-	-	12,650	12,650
<b>As at 31 March 2025</b>	<b>556,357</b>	<b>147,377</b>	<b>31,783</b>	<b>735,516</b>
Depreciation at 1 April 2024	75,944	140,476	13,829	230,249
Charge for the period	11,127	1,065	1,326	13,518
<b>At 31 March 2025</b>	<b>87,071</b>	<b>141,541</b>	<b>15,155</b>	<b>243,767</b>
<b>Net Book Value at 31 March 2025</b>	<b>£469,286</b>	<b>£5,836</b>	<b>£16,627</b>	<b>£491,749</b>
<b>Net Book Value at 31 March 2024</b>	<b>£480,413</b>	<b>£6,901</b>	<b>£5,304</b>	<b>£492,617</b>

The original cost of the premises was £572,293 and has been subject to impairments to current market value in 2012 and 2015.



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 MARCH 2025

	31 March 2025	31 March 2024
	£	£
<b>14. Fixed asset investments</b>		
Market value at 1 April 2023	121,605	129,099
Additions – see below	7,152	9,659
Disposals – see below	(13,795)	(22,081)
Change in value of investments	2,552	4,928
Market value investments at 31 March 2023	<b>£117,514</b>	<b>£121,605</b>
Notional Accrued Interest	85	85
Cash funds, held by investment managers	£7,573	£16,959
Total investment portfolio	<b>£125,172</b>	<b>£138,649</b>

### Purchases

	Net Costs
T. Rowe Price Funds SICAV	7,152
	<b>£7,152</b>

### Disposals

	Net Proceeds
iShares II PLC	5,191
Lowland Investment Company PLC	8,604
	<b>£13,795</b>

The following individual investments outlined above represent more than 5% of the portfolio's total market value:

	<b>2025</b>	<b>2024</b>
Schroder Investment Fund Co, Scroder Strategic Credit L Dis	10.69%	10.88%
Blackrock Continental Eurpn Inc FD	7.92%	7.99%
Artemis Global Income Fund I Dis	17.86%	16.09%
Temple Bar Investment Trust	11.72%	9.89%
Rathbone Ethical Bond Fund	6.87%	7.14%
Lowland Investment Co	0.00%	6.99%
Blackrock Sust American Inc Tst Plc	5.54%	5.72%
Polar Capital Technology Trust Plc	6.20%	6.66%



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 MARCH 2025

	31 March 2025	31 March 2024
	£	£
<b>15 Investment in subsidiary company</b>		
Investment in subsidiary company	<u>1</u>	<u>1</u>

The Chairty owns the entire issued share capital consisting of 1 ordinary share of £1 of the trading subsidiary, Millbrooke Enterprise CEC. Millbrooke Enterprises CIC was incorporated on 20 February 2016 and trades in support of the Isle of Wight Society for the Blind.

	31 March 2025	31 March 2024
	£	£
<b>16. Debtors: amounts falling due within one year</b>		
Trade debtors	53,270	53,388
Amounts owing from trading subsidiary company	6,716	19,224
Other debtors and prepayments	2,691	3,000
	<u><b>£62,677</b></u>	<u><b>£75,612</b></u>

	31 March 2025	31 March 2024
	£	£
<b>17. Creditors: amounts falling due within one year</b>		
Trade creditors	942	3,773
Taxation and social security	13,644	21,810
Other creditors and accruals	2,032	17,939
	<u><b>£16,618</b></u>	<u><b>£43,522</b></u>

	At 01/04/2024	Movement in funds	Between Funds	At 31/03/2025
	£	£	£	£
<b>18. Movement in funds</b>				
<b>Designated funds</b>				
Maintenance (Millbrooke House)	27,000			27,000
Retail Unit	24,500			24,500
Hello, Everyone, QR Code campaign	17,000			17,000
2020 education programme	12,000			12,000
	<u>80,500</u>	<u>-</u>	<u>-</u>	<u>80,500</u>
<b>Restricted funds</b>	-			-
<b>General unrestricted funds</b>	636,565	(15,882)		620,683
	<u>£717,065</u>	<u>£(15,882)</u>	<u>£-</u>	<u>£701,183</u>



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 MARCH 2025

### 19. Related Party Transactions

The charity is under the control of the Trustees. During the year, the Charity's held a working capital loan with the trading company with expenses paid by the Charity for and on behalf of the trading company of £30,173 (2024 £30,599). Millbrooke Enterprises CIC made a distribution in the period to the parent charity of £1,569 (2024: £455) and the balance outstanding at the year end was £6,716 (2024: £19,224.)

### 20. Comparative Statement of Financial Activities

In line with the Charity Commission's Statement of Recommended Practice, presented below is the full comparative Statement of Financial Activities

	Year to 31 March 2024 £
<b>Income and endowments from:</b>	
Incoming resources from generated funds - Voluntary income	28,212
Activities for generating funds - Fundraising Income	21,410
Income from charitable activities	240,047
Investment income	3,938
<b>Total Income</b>	<b>293,607</b>
<b>Expenditure on:</b>	
Costs of generating funds - Fundraising costs	45,870
Charitable Activities	273,886
<b>Total expenditure</b>	<b>319,756</b>
<b>Net income/(expenditure)</b>	<b>(26,149)</b>
<b>Other recognised gains/(losses) – Gains/(losses) on investment assets</b>	<b>7,681</b>
<b>Net movement in funds</b>	<b>(18,466)</b>
Total funds brought forward at 1 April 2024	735,532
Total funds carried forward at 31 March 2025	717,065





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