

RIDLEY EYE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

RIDLEY EYE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|----------------------|---|-----------------------------|
| Trustees | N Ridley L Ridley S Roberts Prof. D Spalton FRCS FRCP FRCOphth J Haynes | (Appointed 30 October 2024) |
| Charity number | 1163293 | |
| Independent examiner | Moore Oakley House Headway Business Park 3 Saxon Way West Corby Northamptonshire NN18 9EZ | |

RIDLEY EYE FOUNDATION

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees report | 1 - 6 |
| Independent examiner's report | 7 |
| Statement of financial activities | 8 |
| Balance sheet | 9 |
| Notes to the financial statements | 10 - 14 |

RIDLEY EYE FOUNDATION

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees of the Ridley Eye Foundation (REF) ("the charity") present their report and financial statements for the year ended 5th April 2025. The charity was first registered with the Charity Commission in March 1967. It subsequently registered as a Charitable Incorporated Organisation (CIO) on the 25th August 2015.

The financial statements comply with the Charities Act, the charity's Constitution and Accounting and Reporting by Charities: Statement of Recommended Practice which is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) updated 1st January 2019.

OBJECTIVES, POLICIES, AND ACTIVITIES

Purpose

The primary purpose of the charity is to provide free intraocular lens surgery in the cure of cataract blindness to the marginalized peoples of the Developing World and to providing the sustainable training and professional development of ophthalmologists.

The charity was established by Sir Harold Ridley FRS, the ophthalmologist who invented and pioneered intraocular lens surgery. It funds and operates the High Altitude Cataract Project in Nepal

Prior to working in Nepal the charity has worked in Ghana, Ethiopia, Yemen, India, and Egypt, amongst many other countries over the 58 years of its existence. It specialises in delivering free small incision cataract surgery to those unable to pay. The charity's current primary operational focus is providing surgery to the poorest communities living in Nepal above 2000m along the Himalayan Range, but it also supports the training and professional development of ophthalmologists.

Vision

The charity's current vision is to eradicate preventable blindness due to cataracts by enabling free surgery for the poorest communities living in remote high altitude rural communities in Nepal, and to support the implementation of the Government of Nepal's National Eye Care Plan.

Mission

The charity's current mission is to restore sight to the poorest people living in the remotest communities of Nepal, in and adjacent to, the Himalayan Range and to build capacity within the ophthalmic sector of the Nepalese medical infrastructure.

Public Benefit

The Trustees confirm that they have referred to the information contained within the Charity Commission's General Guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

Policy on Grant making

The charity only makes grants to organisations that deliver the charity's primary mission. It works through Partner Hospitals accredited by the Nepalese Government. Its grants are made to our local in-country partners through its registered subsidiary charity, Ridley Eye Foundation Nepal. No grants are made directly to individuals.

Social Investment Policy

Social investment is about investing in people. It means policies designed to strengthen people's skills and capacities and support them to participate fully in employment and social life. For the Foundation social investment means using its resources (people and grants) to improve healthcare, skills, and organisational capacity amongst both its beneficiaries and its delivery partners.

RIDLEY EYE FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

In order to reduce the incidence of preventable blindness the charity needs to not only provide increased access to surgery for the poor in remote communities, but also to build the capacity of our Partner Hospitals to deliver more surgery and maintain the quality of outcomes as patient volumes grow.

Other Policies

The following policies in place and copies are available either on our website or on request:

Anti Money Laundering
Anti Corruption
Modern Slavery Act
Equality and Diversity
Safeguarding and Volunteers
Privacy and Data Protection
Whistleblowing
Fundraising
Gifts and Hospitality
Environmental Sustainability

ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

Tower of London Dinner

On 29 November 2024 a Dinner was held at the Tower of London to celebrate the 75th anniversary of the first intraocular lens implanted on 29 November 1949 by Sir Harold Ridley FRS - the pioneer of intraocular lens surgery - and to celebrate over 1 billion lenses having been implanted worldwide.

This unique event was attended by ophthalmologists from every continent and reflected upon the considerable advances in both surgical procedures and lens development over the preceding 75 years.

It also provided an opportunity to widen the profile of the charity's work and to raise money for its current charitable objectives.

Nepal

The charity has been working in Nepal since 2020 when it established a fully registered subsidiary, Ridley Eye Foundation Nepal (REFN). During the Covid pandemic, outreach programmes were, of necessity, severely restricted and cataract surgery was only performed in the main hospitals situated along the Kathmandu Valley. Nevertheless, post the pandemic the charity's Partner Hospitals have seen a return to normal patient flows and a resumption of field screening and surgical camps.

During the reporting period 4,387 patients have been triaged, 771 free cataract surgeries have been performed at 11 high altitude surgical camps with the following Partner Hospitals:

Kirtipur Hospital
Dhulikehl Hospital
Himalayan Eye Hospital
Jumla Secondary Eye Hospital
Karnali Academy of Health Science

The charity has also continued to gather reliable screening and surgical data at a community level.

Charitable Need

Cataracts account for 75% - 80% of preventable blindness in the mountainous areas of Nepal (ICEH 2019 RAAB Report Nepal). Access to this life-changing surgery is difficult for poorer people in remote high altitude communities due to its cost, the difficult mountainous terrain, and a lack of medical infrastructure outside of the Kathmandu Valley and plains areas.

RIDLEY EYE FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

In these very remote high altitude districts access to screening and surgery is limited. The cost of travel to surgical facilities in the valleys, and the cost of the surgery itself, are a prohibitive cost for almost all living in such areas.

High Altitude Cataract Project

The purpose of the High Altitude Cataract Project is to 'take the surgery to the patient'. This is done by working directly with Partner Hospitals and by funding their outreach programmes and surgical camps. This means using - not duplicating - local expertise and experience and the charity is therefore building additional capacity within the Nepalese medical infrastructure by working within the Nepalese Government's Strategic Eye Care Plan.

The charity's Fellowship Programme is aimed at providing donors with a self-funded opportunity to witness and experience the charity's work on the ground first hand.

ACTIVITIES DURING 2024-2025

For the year under review 11 surgical camps have been funded at:

Kalinchowk
Jumla
Kalikot
Laparak
Sindhupalaphowk
Jarjarkot
Hindi
Salyan
Daileakh (2)
Karnali

The charity has also continued its 3 year agreement with Nepal Netra Jyoti Sangh (NNJS) to support in-patient and outreach surgery from the Jumla Secondary Eye Hospital and has agreed an annual support grant in return for the delivery of 4 surgical outreach camps per year, a minimum number of in-patient operations, together with financial support to maintain a surgeon in Jumla throughout the year.

Outcomes

The charity aims to examine and treat, wherever possible, all those who attend our high altitude surgical clinics, some of whom will require free on-site cataract surgery. Patients ages vary from 9 - 90 years of age. For those with complicated cataract issues, the charity pays for them to be treated in our Partner Hospitals in the valleys.

In the reporting year we have arranged:

11 surgical camps have been delivered
4,387 + patients have been triaged
771 patients have received free cataract surgery

How impact is measured

The impact of the charity's free cataract surgery to patients is as follows:

The ability of patients to resume work and thus benefit financially.
The ability to contribute to family and general social cohesion
The popularity of the charity's camps continue to grow with requests for further camps
The charity is able to provide local health authorities with additional epidemiological data

RIDLEY EYE FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

PREPARATION FOR YEAR ENDING 2025/26

Towards the end of the period under review, the charity made a number of strategic alterations to improve its work. These included personnel changes and the addition of new senior management positions for both UK and Overseas operations. The charity plans for senior management to visit Nepal in late 2025 to coincide with planned surgical camps.

FUTURE PLANS

The charity is working with its Partner Hospitals to continue to fund the delivery of surgical camps in locations that are recommended. Its hospital in Jumla, in Karnali Province, will increase the surgical capacity and logistical reach.

The charity's strategic partner, NNJS, has requested REFN to increase its support in Karnali Province (in the northwest of Nepal) as this area remains very poorly served for eye care with challenging access due to the terrain, weather, and geographical remoteness.

The charity has also been in discussion with another NNJS hospital at Rapti to provide surgical outreach camps to the central districts of Karnali Province, which has very limited road access and remains outside the main tourist and trekking routes.

The charity's relationships with its Partner Hospital, NNJS, in the remote north-west of Nepal will continue to develop and, subject to funds, it aims to increase the number of camps it supports to further augment the Provincial Eye Care Programme initiated by the Provincial government.

NET ZERO

The charity is conscious that in overseeing its charitable delivery it has a small, but identifiable, carbon footprint. It is undertaking an independent carbon audit to determine both the volume of our carbon emissions and ways to reduce the impact.

FINANCIAL REVIEW

Financial Policy

The Ridley Eye Foundation (REF) is a UK registered grant-giving charity and works in formal partnership with government approved Partner Hospital in Nepal. It has established Ridley Eye Foundation Nepal (REFN) as a wholly-owned subsidiary charity registered in Nepal, with its independent trustees (none of whom are remunerated).

REFN oversees the operational activities of our High Altitude Cataract Project Nepal (HACPN) and its delivery partners. It fundraises to enable its partners to deliver surgical camps.

An endowment fund, originally settled by Sir Harold Ridley FRS, provides income for the governance and administration of the charity in the UK and Nepal. The proceeds of fundraising are exclusively used to fund free patient care at our surgical camps,

The charity maintains a separate bank accounts to hold the proceeds of fundraising, and to cover the direct costs of raising those funds. It regards all donations as restricted to the direct support of our surgical camps, unless otherwise agreed with its donors.

Whilst the charity expects our Partner Hospital to provide all necessary surgical equipment, it may run capital campaigns to fund the procurement of essential ophthalmic equipment, if necessary, but this is clearly marketed as such. Again, the charity regards donations to these specific campaigns as restricted funds.

Financial Position

Both the endowment fund and its grant giving fund hold sufficient cash reserves to deliver its existing commitments for the remainder of the year ending 2025/2026.

RIDLEY EYE FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Reserves Policy

The charity maintain cash reserves of 6 months for administration and administration and 3 months for delivery of our High Altitude Cataract Project. We do not draw down on the capital of the endowment fund to support operational activity.

The charity's trustees have agreed to continue with their existing reserves policy as follows:

'To maintain unrestricted funds at a level sufficient to cover management and administrative costs, to respond to emergency applications for grants which arise, and to meet on-going operational commitments approved by Trustees'.

The free reserves at 5th April 2025 are in line with the reserves policy and will be regularly reviewed with regard to both current and expected future expenditure.

PRINCIPLE SOURCES OF FUNDING

Administration

The charity administers itself from its endowment fund which has been, and is, primarily funded by legacies. It maintains a portfolio of Stock Exchange investments.

Operations

The charity's operations are funded through activities which seeks to raise donations and sponsorship from corporates, trusts and foundations, and the general public. This policy ensures that the maximum proportion of externally raised funds is used for our High Altitude Cataract Project. It retains cash reserves to ensure the ongoing costs and grant-making ability of the charity. The objective is to raise at least £100,000 pa but this varies, from year-to-year, dependent on grant making opportunities.

Investment Policy

Under the Memorandum and Articles of Association the charity is empowered to invest in any manner that the trustees see fit. The policy of the trustees is to preserve the value of the investment portfolio after allowing for a withdrawal of income and capital, if justified by investment returns and approved by the trustees. Sufficient liquidity is maintained to ensure that funds are available to provide donations for at least 3 months in advance.

Principle Risks facing the Charity

The trustees have identified the risks to which the charity is exposed and reviews these on a regular basis. The significant risks are listed below:

Operational and Clinical Risk
Financial Risk
Business Continuity Risk
Reputational Risk
Governance Risk
Political Risk
Environmental and Climate Risk.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Constitution

The charity was established in 1967 as the Ridley Foundation, and has operated under the name of the Ridley Eye Foundation (REF) since 2001. It has been constituted as a CIO since 25th August 2015. In 2020 the charity established a legally registered subsidiary, the Ridley Eye Foundation Nepal (REFN).

RIDLEY EYE FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Organisational Structure

REF (UK)

The UK charity is directed and managed by its Trustee Board comprising 5 trustees. Trustees' roles include the chairman, a finance and compliance trustee, and a clinical trustee (who was a senior ophthalmic surgeon). All trustees are unremunerated. The charity employs no staff. The Board meets as the trustees consider appropriate (but not less than four times each year).

The Trustee Board is supported by a number of Special Advisors who provide professional advice and oversight to the Board. Special Advisors are unremunerated volunteers and have no executive or administrative responsibilities. There are currently 9 Special Advisors.

The charity is supported by a further 3 volunteers who provide support on operational delivery, marketing, social media, events, and administration.

The charity also benefits from a wider organisational network who provide support it. These include other Nepalese or, healthcare related charities or, not-for-profit organisations in the UK, Germany, and Nepal itself. It has also developed strong relationships with the ophthalmic professional bodies in both the UK and Europe.

REFN (Nepal)

The Ridley Eye Foundation Nepal is directed and managed by 4 in-country volunteer and unremunerated Nepalese trustees. It employs no staff and the day-to-day activities are overseen by a managing trustee.

APPOINTMENT OF TRUSTEES, INDUCTION AND TRAINING

The Articles of Association provide for a minimum of 3 trustees and a maximum of 5. New trustees may be appointed at the invitation of the Board given that they have the necessary skills and experience to contribute to the charity's activities and are able to discharge their responsibilities as trustees.

Newly appointed trustees are provided with copies of the charity's constitution and all relevant policies and procedures, and are given the necessary training to enable them to carry out their duties.

Reference and administrative information

The Trustees who served during the year and up to the date of signature of the financial statements were:

N Ridley

L Ridley

S Roberts

Prof. D Spalton FRCS FRCP FRCOphth

J Haynes

(Appointed 30 October 2024)

None of the Trustees has any beneficial interest in the CIO. All of the Trustees are members of the CIO and guarantee to contribute £1 in the event of a winding up.

The Trustees report was approved by the Board of Trustees.

N Ridley

Trustee

11 December 2025

RIDLEY EYE FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIDLEY EYE FOUNDATION

We report to the Trustees on our examination of the financial statements of Ridley Eye Foundation (the Charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

We report in respect of our examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

We 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 financial statements to be reached.



Chartered Accountants

Oakley House
Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ
22 December 2025

RIDLEY EYE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

| | Notes | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|-------|------------------------------------|------------------------------------|
| Income from: | | | |
| Donations and legacies | 2 | 118,029 | 79,911 |
| Other trading activities | 3 | 153,461 | - |
| Investments | 4 | 46,282 | 45,047 |
| Total income | | <u>317,772</u> | <u>124,958</u> |
| Expenditure on: | | | |
| Raising funds | 5 | 99,037 | 561 |
| Charitable activities | 6 | 132,814 | 114,350 |
| Total expenditure | | <u>231,851</u> | <u>114,911</u> |
| Net gains/(losses) on investments | 8 | <u>(38,167)</u> | <u>(85,956)</u> |
| Net income/(expenditure) and movement in funds | | 47,754 | (75,909) |
| Reconciliation of funds: | | | |
| Fund balances at 6 April 2024 | | <u>839,222</u> | <u>915,131</u> |
| Fund balances at 5 April 2025 | | <u>886,976</u> | <u>839,222</u> |

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

RIDLEY EYE FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2025

| | Notes | 2025 | 2024 |
|---|-------|---------|----------|
| | | £ | £ |
| Fixed assets | | | |
| Investments | 10 | 785,710 | 805,488 |
| Current assets | | | |
| Debtors | 11 | - | 22,794 |
| Cash at bank and in hand | | 101,266 | 48,909 |
| | | 101,266 | 71,703 |
| Creditors: amounts falling due within one year | 12 | - | (37,969) |
| Net current assets | | 101,266 | 33,734 |
| Total assets less current liabilities | | 886,976 | 839,222 |
| The funds of the Charity | | | |
| Unrestricted funds | 13 | 886,976 | 839,222 |
| | | 886,976 | 839,222 |

The financial statements were approved by the Trustees on 11 December 2025

N Ridley
Trustee

RIDLEY EYE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

Ridley Eye Foundation is a charity registered in England and Wales. The address of the registered office is Headway Business Park, 3 Saxon Way West, Corby, Northamptonshire, NN18 9EZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue to operate. The validity of this assumption is dependent upon the charity generating sufficient income to meet its commitments and in pursuing a viable budget. The charity's business plan shows that the charity will be able to operate in the foreseeable future. Based on this understanding the Trustees believe that it is appropriate to prepare the financial statements as a going concern. The financial statements do not include any adjustments, which would result from the basis of preparation being inappropriate.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

RIDLEY EYE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 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.

1.8 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.

RIDLEY EYE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---------------------|------------------------------------|------------------------------------|
| Donations and gifts | 118,029 | 79,911 |

3 Income from other trading activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|-----------------------------------|------------------------------------|------------------------------------|
| Sponsorships and social lotteries | 153,461 | - |

4 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|--------------------------------|------------------------------------|------------------------------------|
| Income from listed investments | 46,135 | 44,771 |
| Interest receivable | 147 | 276 |
| | 46,282 | 45,047 |

5 Raising funds

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|----------------------------------|------------------------------------|------------------------------------|
| <u>Fundraising and publicity</u> | | |
| Staging fundraising events | 98,289 | - |
| Investment management | 748 | 561 |
| | 99,037 | 561 |

RIDLEY EYE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

6 Charitable activities

| | 2025 £ | 2024 £ |
|----------------------|----------------|----------------|
| Bank charges | 646 | 471 |
| Surgical camp costs | 69,860 | 37,770 |
| Admin costs in Nepal | 7,811 | 7,245 |
| Telephone | 922 | 1,365 |
| Marketing | 2,986 | 4,131 |
| Sundries | - | 1,373 |
| Travel | 2,567 | 7,745 |
| Insurance | 321 | 336 |
| Consultancy fees | 47,701 | 53,914 |
| | <u>132,814</u> | <u>114,350</u> |

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Gains and losses on investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|----------------------------|------------------------------------|------------------------------------|
| Gains/(losses) arising on: | | |
| Revaluation of investments | (39,621) | (92,922) |
| Sale of investments | 1,454 | 6,966 |
| | <u>(38,167)</u> | <u>(85,956)</u> |

9 Taxation

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

RIDLEY EYE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

10 Fixed asset investments

| | Listed investments £ |
|--------------------------|----------------------------|
| Cost or valuation | |
| At 6 April 2024 | 805,488 |
| Additions | 61,733 |
| Valuation changes | (39,621) |
| Disposals | (41,890) |
| | <hr/> |
| At 5 April 2025 | 785,710 |
| | <hr/> |
| Carrying amount | |
| At 05 April 2025 | 785,710 |
| | <hr/> <hr/> |
| At 05 April 2024 | 805,488 |
| | <hr/> <hr/> |

11 Debtors

| | 2025 £ | 2024 £ |
|---|-------------|-------------|
| Amounts falling due within one year: | | |
| Prepayments and accrued income | - | 22,794 |
| | <hr/> <hr/> | <hr/> <hr/> |

12 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|-----------------|-------------|-------------|
| Other creditors | - | 37,969 |
| | <hr/> <hr/> | <hr/> <hr/> |

13 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 6 April 2024 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | At 5 April 2025 £ |
|-----------------------|-------------------------|----------------------------|----------------------------|--------------------------|-------------------------|
| General funds | 839,222 | 317,772 | (231,851) | (38,167) | 886,976 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| Previous year: | | | | | |
| | At 6 April 2023 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | At 5 April 2024 £ |
| General funds | 915,131 | 124,958 | (114,911) | (85,956) | 839,222 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |