

Roper-Hall Eye Foundation CIO

Charity Registration No.1170780

Report and Unaudited Financial Statements
Year ended 31 December 2025

Shruti Soni Ltd
Chartered Certified Accountants
117A St Johns Hill
Sevenoaks TN13 3PE

Roper Hall Eye Foundation CIO

Status:	Charity Registration No.1170780 The charity's governing document registered on 15 December 2016		
Registered Office:	Academic Unit of Ophthalmology Birmingham and Midland Eye Centre Western Road BIRMINGHAM B18 7QH		
Trustees:	Philip Murray (Chair) Saaeha Rauz Sunil Shah Max Spurgeon Graham Wallace Lisa Page Soon Ch'ng (appointed 08 July 2025) Imran Masood (appointed 08 July 2025)		
Trustee (Finance):	Saaeha Rauz		
Honorary Secretary:	Charlotte Harris		
Independent examiner:	Shruti Soni FCCA FCIE Shruti Soni Ltd Chartered Certified Accountants 117a St. John's Hill, Sevenoaks TN13 3PE		
Bankers:	CAF Bank Ltd. 25 Kings Hill Avenue Kings Hill West Malling, Kent ME19 4JQ	Investment Managers:	RBC Brewin Dolphin 9 Colmore Row Birmingham B3 2J

Roper Hall Eye Foundation CIO

Trustees' Report for the year ended

31 December 2025

The Trustees of the Roper-Hall Eye Foundation CIO ("the Charity") have the pleasure in presenting their report and financial statements for the year ended 31 December 2025. The Charity was registered with the Charity Commission on 15 December 2016, and the final funds were transferred from the Birmingham Eye Foundation ('BEF') on 21 May 2018 when BEF ceased activities.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Roper-Hall Eye Foundation CIO is a Charitable Incorporated Organisation and a registered Charity governed by its Constitution. The only voting members are its Trustees. The Charity is managed by the Chair, the Finance Trustee and the Honorary Secretary.

The Charity was registered on 15 December 2016, becoming a legal organisation. It commenced activity on 29 December 2017 following the transfer of initial funds and activities from the Birmingham Eye Foundation.

Two new Medical Trustees with the necessary skills and experience to contribute to the Charity's activities and to be able to discharge their obligations as Trustees were appointed to join the Board.

OBJECTIVES AND ACTIVITIES

The Charity's objects are to promote education and research into the study of ophthalmology for the public benefit, in particular but not exclusively by:

- A) Supporting world-class scientific and clinical research into sight loss and other manifestations of eye disease
- B) Enhancing the education and training of professionals involved in eye care and in ophthalmic research and education
- C) Supporting engagement with patients and the public to better understand eye disease and support eye health.

The Charity will undertake the following activities to fulfil its objectives:

- 1) Continue to support the Birmingham and Midland Eye Hospital Alumni meetings
- 2) Continue to support the Roper-Hall Medal and the Sir Adrian Cadbury Lecture
- 3) Continue to support activities that meet the Charity's objectives
- 4) Promote the named University of Birmingham medical student elective bursaries, conference travel awards and undergraduate prize essay
- 5) Promote various grant-giving schemes and awards
- 6) Undertake fundraising activities
- 7) Recruit to fill Trustee vacancies as necessary.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Roper Hall Eye Foundation CIO

Trustees' Report for the year ended

31 December 2025

ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

We have had a highly successful 2025, awarding the most grants in a single year. Apart from monies through the Barbara Mary Wilmot Discretionary Trust, we have funded four grants from our Patient Benefit and Wellbeing Grant scheme that was introduced in 2025, two Vision-related Research Awards at the University of Birmingham (UoB) also introduced in 2025, a Small Funding Award and various UoB undergraduate awards, including an Essay Prize, five Elective Bursaries and a Conference Travel award. We supported the Festive Lights switch-on at the Birmingham and Midland Eye Centre. We continued our commitment to the Birmingham and Midland Eye Hospital Alumni meeting, the R-HEF Medal Educational Bursary and the Sir Adrian Cadbury Lecture. Various fundraising activities were led by Mr Keith Mainwaring (Associate Member – now deceased), including cake sales.

STATEMENT OF PUBLIC BENEFIT

In shaping our objectives for the year and planning our activities, the trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have complied with section 4 of the Charities Act, 2011.

RESERVE POLICY

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 commitments approved by Trustees’.

The Foundation has approximately £1.94m of investment assets and retains a cash reserve outside the portfolio to ensure that the charity's ongoing costs and grant-making ability do not require selling any of the assets held within the portfolio, which represents the charity's long-term financial assets.

The Foundation aims to distribute grants between £30,000 and £50,000 per annum, but this can vary from year to year depending on grant-making opportunities, funding requests, and investment returns. The investment objective is to generate an income return of approximately 3-4% per annum over the long term.

The free reserves on 31 December 2025 are in line with the policy and will be regularly reviewed, taking into account both current and expected future expenditure.

FINANCIAL REVIEW

Overall, the Foundation's investment income was stable in 2025 compared with the previous year (£48,639 in 2025 vs £49,298 in 2024). Total grant payments were £52,665 during the year (2024: £6,300).

The Foundation finishes the year ended 31st December 2025 with net assets of £2,043,550, an increase of £104,007 on 2024.

Based on the expected income and expenditure levels, Trustees consider that the Charity has adequate resources to maintain its ongoing work and expand its services as outlined above.

Roper Hall Eye Foundation CIO

Trustees' Report
for the year ended

31 December 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice, 'Accounting and Reporting by Charities (SORP FRS 102).

The report was approved by the trustees on _____ and signed on their behalf by:

Name: (Trustee)

Independent Examiner's Report to the Trustees of Roper Hall Eye Foundation CIO

I report on the financial statements of the charity for the year ended 31 December 2025 as set out on pages 6 to 15.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

Shruti Soni ACCA

Shruti Soni Ltd • Chartered Certified Accountants
117a St. John's Hill, Sevenoaks TN13 3PE

Date:

Roper Hall Eye Foundation CIO
Statement of financial activities (incorporating an income and expenditure account)
For the year ended 31 December 2025

		2025			2024		
		Unrestricted fund	Restricted fund	Total fund	Unrestricted fund	Restricted fund	Total fund
<u>Note</u>		£	£	£	£	£	£
Income from:							
Donations and legacies	2	649	38,950	39,599	10,434	-	10,434
Fundraising		564	-	564	2,459	-	2,459
Investment income	3	48,639	-	48,639	49,298	-	49,298
Total income:		<u>49,852</u>	<u>38,950</u>	<u>88,802</u>	<u>62,191</u>	<u>-</u>	<u>62,191</u>
Expenditure on:							
Raising funds:	4						
Investment management costs		11,307	-	11,307	10,720	-	10,720
Charitable activities		62,453	40,710	103,163	16,439	-	16,439
Total expenditure:		<u>73,760</u>	<u>40,710</u>	<u>114,470</u>	<u>27,159</u>	<u>-</u>	<u>27,159</u>
Net income/(expenditure)		<u>(23,908)</u>	<u>(1,760)</u>	<u>(25,668)</u>	<u>35,032</u>	<u>-</u>	<u>35,032</u>
Net income / (expenditure) before gains on investments							
		(23,908)	(1,760)	(25,668)	35,032	-	35,032
Gains / (losses) on investments		129,675	-	129,675	98,050		98,050
Net movement in funds	12	<u>105,767</u>	<u>(1,760)</u>	<u>104,007</u>	<u>133,082</u>	<u>-</u>	<u>133,082</u>
Reconciliation of funds:							
Total funds brought forward		1,937,783	1,760	1,939,543	1,804,701	1,760	1,806,461
Total funds carried forward	12	<u>2,043,550</u>	<u>-</u>	<u>2,043,550</u>	<u>1,937,783</u>	<u>1,760</u>	<u>1,939,543</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

Roper Hall Eye Foundation CIO

Balance sheet

As at 31 December 2025

		2025	2024
	Note	£	£
Fixed assets:			
Investments	8	<u>1,938,082</u>	<u>1,730,827</u>
		1,938,082	1,730,827
Current assets:			
Debtors	9	-	160
Cash at bank and in hand		<u>109,131</u>	<u>212,131</u>
		109,131	212,291
Liabilities:			
Creditors: amounts falling due within one year	10	<u>3,663</u>	<u>3,575</u>
Net assets / (liabilities)		<u>105,468</u>	<u>208,716</u>
Total assets less current liabilities		<u>2,043,550</u>	<u>1,939,543</u>
Total net assets / (liabilities)	11	<u>2,043,550</u>	<u>1,939,543</u>
The funds of the charity:	12		
Restricted funds		-	1,760
Unrestricted funds			
General funds		<u>2,043,550</u>	<u>1,937,783</u>
Total unrestricted funds		<u>2,043,550</u>	<u>1,937,783</u>
Total charity funds	12	<u>2,043,550</u>	<u>1,939,543</u>

The accompanying accounting policies and notes form part of these financial statements.

These financial statements, were approved by the Board on and signed on its behalf by:

Trustee

Name:

Date:

Roper Hall Eye Foundation CIO
Notes to the financial statements

For the year ended 31 December 2025

1 Accounting policies

a) Basis of preparation

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) (effective 1 January 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

c) 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 on a going concern basis. The financial statements do not include any adjustments, which would result from the basis of preparation being inappropriate.

There are no key judgements that the has made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income relating to future periods, as a result of donor imposed conditions specifying the time period, has been treated as deferred income. Income dependent on certain conditions, amounting to more than mere administrative requirements, is recognised when the conditions have been fulfilled.

Roper Hall Eye Foundation CIO
Notes to the financial statements

For the year ended 31 December 2025

1 Accounting policies (continued)

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Funds

Unrestricted funds are expendable at the discretion of the Trustees in the furtherance of the objectives of the charity and include funds designated for a particular purpose; the use of such funds remains at the discretion of the Trustees.

Restricted funds are funds subject to conditions imposed by the donor or by specific terms of the appeal under which the funds are raised. The restrictive conditions are binding upon the Charity.

g) Expenditure and grants payable

Expenditure and grants payable are recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

A constructive obligation arises when the charity has communicated the award of a grant and there are no conditions within its control outstanding. Grants approved but unpaid at the reporting date are included within creditors where a liability exists.

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes grants payable and cost of activities undertaken to further the purposes of the charity and their associated support costs

h) Investments

Investments are initially recognised at cost and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire or use put options, derivatives or other complex financial instruments.

i) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Roper Hall Eye Foundation CIO
Notes to the financial statements

For the year ended 31 December 2025

1 Accounting policies (continued)

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Income from donations and legacies

	Unrestricted	Restricted	2,025 Total £	2024 Total £
Restricted grant from the Barbara Mary Wilmot Discretionary Trust	-	38,950	38,950	-
Donations	633	-	633	10,434
Gift Aid on Donations	16	-	16	-
	649	38,950	39,599	10,434

The grants from the Barbara Mary Wilmot Discretionary Trust are restricted to the purchase of equipment for research & education (note 5).

3 Investment Income

	2025 Total £	2024 Total £
Dividends - Equities	34,417	30,333
Interest – fixed interest securities	12,582	18,592
Fund Administration and others	1,364	-
Bank interest	276	373
	48,639	49,298

All of the investment incomes in 2025 and 2024 are unrestricted.

Roper Hall Eye Foundation CIO
Notes to the financial statements

For the year ended 31 December 2025

4 Analysis of Expenditure

	Charitable activities £	2025 £	2024 £
Alumni Event	3,600	3,600	6,576
Bank charges	60	60	60
Grants made to institutions (note 5)	42,665	42,665	-
Independent Examiners fee	962	962	875
Restricted Grant expenditure (BMWDT - note 5)	40,710	40,710	-
Roper-Hall medal costs	-	-	564
Roper-Hall Prize medal award	350	350	350
Sir Adrian Cadbury Lecture and Award	662	662	-
Other Award	450	450	-
Small fund awards (note 5)	10,000	10,000	6,300
Student Bursaries	2,300	2,300	400
Treasurer & Secretary honoraria	1,173	1,173	1,083
Trustee Indemnity Insurance	231	231	231
At the end of the year	103,163	103,163	16,439

5 Grants made to institutions and charities

Grants made to institutions (Unrestricted)	2025 £	2024 £
University of Birmingham (for research into Ophthalmology)	14,000	-
Sandwell and West Birmingham Healthcare and Hospitals Charity (for colourful sensory toys for paediatric patients)	1,200	-
Sandwell & West Birmingham Healthcare and Hospitals Charity (for NHS Vision & Harmony Festival - Enhancing Patient Wellbeing Through Music)	5,000	-
Sandwell & West Birmingham Healthcare and Hospitals Charity (for Optometry/Ophthalmology Patient education videos)	5,000	-
Birmingham Women's & Children's Hospital NHS Foundation Trust (for producing educational videos to prepare children for their visit to the Eye Dept.)	2,465	-
Sandwell & West Birmingham Healthcare and Hospitals Charity (innovation grant)	15,000	-
	42,665	-

Roper Hall Eye Foundation CIO

Notes to the financial statements

For the year ended 31 December 2025

5 Grants made to institutions and charities (continued)

Restricted Grant expenditure (BMWDT)

An award of £40,710 was made to Sandwell and West Birmingham Healthcare and Hospitals Charity from the restricted grant received from the Barbara Mary Wilmot Discretionary Trust for purchase of equipment for research & education and for purchase of a Remidio Portable Slit Lamp (PSL) & fundus device and a non-mydiatic retinal camera.

Small fund awards

An award of £10,000 was made to Sandwell and West Birmingham Healthcare and Hospitals Charity for BMEC - Sports Engagement & Wellbeing for Young People Impacted by Visual Impairment in partnership with The Albion Foundation.

6 Related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

There was no payment or reimbursement of travel and subsistence costs to a trustees during the year (2024: nil).

Total amount of donations received without conditions from one trustee was £520 (2024: nil).

7 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Roper Hall Eye Foundation CIO
Notes to the financial statements

For the year ended 31 December 2025

8 Investments

	2025	2024
	£	£
Fair value at the start of the year	1,730,826	1,612,935
Additions at cost	299,881	311,702
Disposal proceeds	(222,300)	(291,860)
Net gain / (loss) on change in fair value	129,675	98,050
	<u>1,938,082</u>	<u>1,730,827</u>
Fair value at the end of the year	<u>1,938,082</u>	<u>1,730,827</u>
Historic cost at the end of the year	<u>1,602,904</u>	<u>1,461,617</u>
Investments comprised:		
UK Bonds	207,432	191,938
Overseas Bonds	88,830	86,534
UK Equities	247,471	252,859
North American Equities	716,083	640,012
European Equities	139,977	131,558
Japanese Equities	59,832	54,779
Asia Pacific Equities	147,898	90,918
Emerging Equities	22,895	-
Global Equities	48,589	-
Global Investments	33,469	85,903
Other	225,606	196,326
	<u>1,938,082</u>	<u>1,730,827</u>

9 Debtors

	2025	2024
	£	£
Accrued income: Gift Aid Receivable	-	160
	<u>-</u>	<u>160</u>

Roper Hall Eye Foundation CIO

Notes to the financial statements

For the year ended 31 December 2025

10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	3,663	3,575
	3,663	3,575

11 Analysis of net assets between funds

	2025			2024		
	Unrestricted funds	Restricted Funds	Total funds	Unrestricted fund	Restricted Funds	Total funds
	£		£	£	£	£
Investments	1,938,082	-	1,938,082	1,730,827	-	1,730,827
Net current assets	105,468	-	105,468	206,956	1,760	208,716
Net assets at year end	2,043,550	-	2,043,550	1,937,783	1,760	1,939,543

12 Movements in funds

	1-Jan-25	Income & Expenditure & gains losses		Transfers	31-Dec-25
	£	£	£	£	£
Restricted funds:					
Retinopathy Project	1,760	38,950	(40,710)	-	-
Total restricted funds	1,760	38,950	(40,710)	-	-
Unrestricted funds:					
General funds	1,937,783	179,527	(73,760)	-	2,043,550
Total unrestricted funds	1,937,783	179,527	(73,760)	-	2,043,550
Total funds	1,939,543	218,477	(114,470)	-	2,043,550

Roper Hall Eye Foundation CIO
Notes to the financial statements

For the year ended 31 December 2025

12 Movements in funds (continued)

	1-Jan-24	Income & Expenditure &		Transfers	31-Dec-24
	£	gains	losses	£	£
		£	£		
Restricted funds:					
Retinopathy Project	1,760	-	-	-	1,760
Total restricted funds	1,760	-	-	-	1,760
Unrestricted funds:					
General funds	1,804,701	160,241	(27,159)	-	1,937,783
Total unrestricted funds	1,804,701	160,241	(27,159)	-	1,937,783
Total funds	1,806,461	160,241	(27,159)	-	1,939,543

Purposes of restricted funds

**Barbara Mary Wilmot
Discretionary Trust**

For payments for the purchase of equipment for research & education and for purchase of a Remidio Portable Slit Lamp (PSL) and a Remidio Fundus on Phone Non Mydriatic device.

13 Controlling Interests

The Charity is controlled by the Trustees.