

COMPANY REGISTRATION NUMBER: 00149982
CHARITY REGISTRATION NUMBER: 214131

Cardiff Institute For The Blind, (Incorporated) (The)
Company Limited by Guarantee
Financial Statements
31 March 2025

CARSTON ETL

Chartered accountants & statutory auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Cardiff Institute For The Blind, (Incorporated) (The)
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2025

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Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

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

CHAIR'S REPORT

Support with attitude

Frances Batty Shand laid the foundations for Sight Life in 1865. So, in 2025 we're celebrating 160 years of supporting people with sight loss in south Wales. In some ways, that support has changed little over the years. Practical help, clubs and social activities are still very much at the heart of what we do.

The details, of course, are different. It's hard to imagine what the service users of the 1860s would make of a zip wire experience in Aberdare, snail racing in Cardiff's City Arms pub, financial and wellbeing events in Swansea, or an invitation to feel a dinosaur skeleton in the National Museum of Wales.

Attitudes, as well as activities, change too. Norman Hopkins, a former Sight Life chair, once told me about the culture he encountered in the 1980s at the Cardiff Institute for the Blind (as we were then known). "It was a very patronising attitude towards blind people at that time. The authorities thought in those days that if you provide people with a trip once a year that was doing them well."

Despite serious wartime injuries, Norman trained as a physiotherapist after the Second World War. He went on to look after members of the Welsh rugby team including Sir Gareth Edwards, who is now Sight Life president. A reminder of how closely our history is intertwined with that of Cardiff and Wales.

Norman, who lost his sight when his tank was knocked out in 1944, paid special tribute to former director Richard Evans and then services manager Carys Henry for this more positive approach to people with sight loss, adding: "The welfare services in particular have expanded tremendously over the years."

Suburban service

We're still expanding and innovating now. Getting around remains a big challenge for most people with sight loss. So, we're offering more services in the suburbs of Cardiff, Swansea, Neath Port Talbot and Rhondda Cynon Taf. Using Council hubs and other facilities means that more of our clubs, activities and vital social events (like tea and chat in Swansea) are close to the people who use them.

This local approach also has the advantage that staff in these centres - and the general public -- regularly meet people with sight loss. And our training gives staff the confidence to talk to our members and realise that, yes, it is OK to use words like see and watch as in: "Did you watch the rugby (or perhaps "Strictly") last night?"

Our developing relationship with Council hubs has led to another benefit too. Four of our young sight impaired members have gained valuable work experience and confidence through volunteer placements at Cardiff Central Hub. That's good news for their CVs, especially as research shows that employers are wary of taking on staff who can't see very well.

The hubs are just one part of our relationships with local authorities in Cardiff and Swansea, the Cardiff and Vale University Health Board, and many other organisations and businesses across south Wales. We can trace many of these relationships, such as our contracts to deliver statutory services, back over many years. We value these partnerships and are always open to new opportunities.

Cardiff Institute For The Blind, (Incorporated) (The)

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Diolch / Thanks

That Sight Life is here today marking 160 years of improving the lives of those with sight loss is due to the dedication of many people. It's impossible to name everyone. But I do want to record my thanks to our volunteers, our staff, my fellow trustees, Sir Gareth Edwards and our patron Ceri Dupree.

I would also like to thank the widening circle of partners, friends and families who support our work through fund-raising and generally helping out. As a reminder of the value of what we -- what you - achieve, I can do no better than finish with the words of one of our service users:

"I cannot believe the difference you have made to my life. Thanks so much Sight Life for showing me you can still live and enjoy the things you used to after losing your sight."

Diolch yn fawr iawn i chi gyd.

John Sanders, chair, Sight Life

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Cardiff Institute For The Blind, (Incorporated) (The)
Charity registration number	214131
Company registration number	00149982
Principal office and registered office	Jones Court Womanby Street Cardiff CF10 1BR Wales
The trustees	Mr J Sanders (Chair) Dr CA Jones Ms SL Petterson Mrs S Sullivan Mr CJ Reddington Ms E Haf Edwards Mr J Askey
Auditor	Carston ETL Chartered accountants & statutory auditor 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ
Senior management	Richard Harvey Michelle Jones
Bankers	Lloyds Bank, Albany Road, Cardiff

OBJECTIVES AND ACTIVITIES

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

The charity's objects as stated with the Charity Commission are: "Training, employment and general welfare of blind, partially sighted, severely disabled sighted and handicapped sighted persons."

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Cardiff Institute For The Blind, (Incorporated) (The)

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Year ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE

Some Key Numbers for 2024/25:

- 451: Home Visits undertaken.
- 359: The number of blind and partially sighted people receiving assistive technology support, e.g. computers, laptops, printers, mobile phones, tablets, CCTVs and TVs.
- 133: Total number of volunteers supporting Sight Life's services.
- 5525: Total number of volunteering hours
- 69: People who are blind and partially sighted were active volunteers.
- 3402: Adults called through Contact Line and our pilot out of hours service.
- 3876: People with sight loss received services, many having multiple interactions and assistance.

What Sight Life does

Blind and partially sighted people say we give hope where there was only despair.

Our work is designed to support blind and partially sighted people at all stages of their sight loss journey and for a duration appropriate to their needs, this could be indefinitely.

Sight Life offers practical support and advice to anyone with limited sight in south Wales. We cover Rhondda Cynon Taff, Cardiff, Neath Port Talbot and Swansea.

Our Registered Office is located in Cardiff at our activity and resource centre, and our work is also carried out via home-visits, groups in the community and through 1:1 sessions across south Wales.

Our staff enable members to improve their physical and emotional wellbeing, enjoy independent lives, get (or stay) online and remain part of the community.

Research by Cardiff University and others shows that 43% of people with sight loss have significant depressive symptoms. The incidence of depression lessened with social inclusion, cultural group involvement and physical activity.

Adults with sight loss were around five times more likely to have bad or very bad general health compared with adults with no sight loss (34 per cent and 7 per cent respectively).

Reducing isolation is a key part of our work. This is especially for those facing the trauma of sight loss in later life. Over the last year we have also been developing a Younger Peoples Programme to develop confidence, community and employability skills for those under the age of 45.

Research from Thomas Pocklington [Thomas Pocklington Trust - Thomas Pocklington Trust](http://pocklington-trust.org.uk) (pocklington-trust.org.uk) shows that we fear losing our sight more than any other disability. Yet, one in five of us will experience sight loss at some point in our lives and the incidence is set to rise by 30% in south Wales by 2030. We work diligently to take away that fear.

Through our partnerships with the local NHS boards, Local Authorities and the commercial and third sectors, we reduce reliance on primary care services (and the pressures on their limited budgets).

As an independent charity, and one of the oldest in Wales, we continually seek innovative ways and mutually beneficial partnerships to nurture the wellbeing of our growing number of service users.

Through our Visual Awareness Training packages, our skills and expertise can ensure that business is inclusive and supports the diversity of employees and customers that they have.

We make a clear impact, shown from a recent survey where 90% of members told us that they felt less isolated and lonely, 80% felt more independent and 74% were more active and healthier as a result of our work.

Cardiff Institute For The Blind, (Incorporated) (The)

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

The next few years will be a period of change, adaptation and innovation for Sight Life. We are excited to embrace change and challenge as we continue to evolve to meet the needs of our growing membership.

This year one of our service users noted:

"A weight had been lifted off my shoulders having support today from Sight Life assisting with my telecommunications after moving home and pointing me in the right direction with Care and Repair. Thank you so much to Sight Life."

Investing in Volunteers

Thanks to funding from the Wales Council for Voluntary Action, Sight Life successfully secured the Investing in Volunteers Award in October 2023.

This makes us one of a small number of sight loss charities that hold this award.

Sight Life wishes to increase the number of volunteers we have and to develop programmes that they can deliver in our local communities. Thanks to funding from the likes of the Powell Family Foundation we are particularly keen to see an increase in young volunteers who can help us develop and in doing so develop themselves and their wider skill sets.

The Investing in Volunteers Award recognises both good practice and procedures in developing and continuing to work with volunteering programmes. It ensures that we place volunteers at the heart of everything we do.

Investing in Volunteers has helped us improve the quality of the volunteering experience for all volunteers and demonstrates that organisations value the enormous contribution made by their volunteers. Achievement of this standard has helped springboard the drive towards additional volunteer engagement by cementing the following key concepts into our strategic plans:

- Vision for Volunteering
- Planning for Volunteers
- Volunteer inclusion
- Recruiting and welcoming volunteers
- Supporting volunteers
- Valuing and developing volunteers.

Fundraising

Sight Life is continuing to diversify its fundraising capabilities post the demerger from the RNIB. During the last year Sight Life had funding from:

- The National Lottery Community Fund (Volunteer Programme)
- Wales Council for Voluntary Action (Volunteer Training Programme)
- Powell Family Foundation (Young People's Programme)
- Swansea and Cardiff winter pressures programmes to support outreach and services for vulnerable people.
- The Garfield Western Foundation.
- CABWI (Young People's Programme)

The Pandemic years saw a reduction in the number of community fundraising opportunities. So, it is pleasing to note that last year saw an increasing number of fundraising events that added to our donation pots.

We will be investing in a wider fundraising team in the next few years as we develop both our portfolio and wider network of supporters across south Wales.

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Year ended 31 March 2025

Achievements and performance *(continued)*

We were delighted to partner with the Crackerjackpot Lottery this year and will watch the development of this initiative as our outreach and contacts grow.

We will be investing time in developing our regular giving and legacy programmes during the year.

A third year of fundraising with the BIG GIVE provided great results for Sight Life in December 2024. During the Big Give week donations from our supporters were doubled thanks to the support of the Big Give, ShareGift and longer-term Sight Life supporters.

We have developed a great partnership with the Big Give and assisted with the development of their website to ensure that it was accessible for people with sight loss during the year.

FINANCIAL REVIEW

Financial Position -review at the end of the reporting period

The Charity's Statement of Financial Activities (SoFA) reflects our strategic priorities.

Total income was £622,103 (2024: £560,723) of which £201,755 (2024: £125,078) was restricted and £420,348 (2024: £435,644) was unrestricted.

Total expenditure was £635,709 (2024: £567,517). General fund expenditure was £454,119 of which £35,164 related to depreciation of the property at Jones Court and other assets, and restricted fund expenditure was £181,590. You will find a more detailed analysis of our income and expenditure in notes 5 to 16 to the financial statements on pages 20 to 23.

The overall deficit for the year was £13,606 (2024: £6,794).

Pensions

CIB has current defined contribution pension schemes with Scottish Widows, the NEST auto-enrolment scheme, L&G and St James' Place on behalf of its employees. The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £13,642 (2024: £13,032).

Reserves policy

CIB carries out a variety of projects and services both long and short term. The Trustees have examined the requirements for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The Trustees consider that given the nature of our work these should be set at a maximum of six months of our annual unrestricted funds operating expenditure.

Total unrestricted reserves at 31 March 2025 are £1,443,117 (2024: £1,476,888). Of this £291,475 (2024: £295,166) (which is equivalent to around eight months unrestricted expenditure) relates to free reserves and £1,151,642 (2024: £1,181,722) relates to designated fixed assets mainly being the property at Jones Court.

Restricted reserves at 31 March 2025 were £58,292 (2024: £38,127).

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Year ended 31 March 2025

PLANS FOR FUTURE PERIODS

Moving Forward

Sight Life has been improving the lives of blind and partially sighted people since 1865 and, despite medical advances, the need for our support is as great as ever.

Going through the historical archives at our resource centre it's great to note that some of our groups and activities that help reduce isolation and boost confidence are similar to those on offer in 1865.

These include craft and singing groups for example, whilst the need to assist independent living and achieve daily tasks remains a constant regardless of the times.

Volunteers remain a key focus for us as they help successfully deliver a number of our key programmes. Our development plans for the future look at enhancing, revamping and in some circumstances remodelling our volunteer roles and programmes.

Sight Life reached its 160th anniversary in 2025 and we want to ensure that our volunteer opportunities remain relevant and engaging for a wider base of participation.

Our core services remain constant and deliver meaningful results. In summary these are:

- First stage support via our Eye Clinic Liaison Officer (ECLO) based at Cardiff's Health Hospital.
- Home visit assessment and advice.
- Social support groups.
- Access to activity and interests such as rambling, theatre and photography.
- Advice on products that support independent living.
- Advice on technology and digital inclusion.
- Support to access key services such as rehabilitation and welfare benefits.

Amongst our future challenges is managing the expected dramatic increase in the incidence of sight loss over the next few years.

The World Health Organisation notes that the incidence of sight loss will double by 2050. Thomas Pocklington and RNIB note that the incidence of sight loss in south Wales will have increased by approximately 30% between 2015 and 2030.

This will result in greater demand for our services as a charity and wider calls for us to support our partners in health and social services as their resources become stretched due to the nature of the current economy.

Our strategy will remain robust and constant:

We will focus on:

1. Improving Lives for Blind and Partially Sighted People through:

- Being there at the point of diagnosis, providing emotional support, advice, referrals and signposting.
 - Providing a person-centred service that supports people's holistic needs and empowers them to live independently.
 - Providing peer to peer support, information and advice and enabling people to access wider services.
 - Working with and training partners and service providers to ensure people receive appropriate support, advice, assistance, and signposting.
-

Cardiff Institute For The Blind, (Incorporated) (The)

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Plans for future periods *(continued)*

2. Finding new ways through:

- Social and digital inclusion
- Physical and emotional wellbeing
- Practical projects post-pandemic to increase self-confidence

3. Funding:

- Developing a fundraising strategy that delivers against our needs, aspirations and programmes.
- Through a tripod approach of grants, fundraising and legacies.

Thank you to all our service users, volunteers, partners, supporters, donors and funders who continue to support our work. Finally thank you to the staff team at Sight Life for all their hard work and dedication and to our Trustees for all their support, knowledge and guidance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

From 2 June 2009 until 31 March 2022, Sight Life (formerly Cardiff Institute for the Blind) was a subsidiary of the Royal National Institute of Blind People (RNIB). Under this agreement, Sight Life kept its identity with its own charity registration and was a charitable company limited by guarantee, governed by its Memorandum and Articles of Association.

Sight Life left the RNIB on 1 April 2022 and is once again an independent charity. This was a mutually agreed decision with the RNIB taken by Sight Life trustees after extensive due diligence. The two charities continue to work together and RNIB Cymru still rents office space in our Jones Court building. As part of the demerger process, Sight Life accepted a £200,000 loan from the RNIB, repayable by 2029.

The trustees, who are the directors of the company, meet regularly to ensure robust leadership and governance. Sight Life is managed on a day-to-day basis by a Chief Executive. Sight Life continues to encourage additional recruitment to our trustee board to ensure that we match the governance, professional skills and lived experience needs that our operations require.

Prior to returning to independence, we reviewed and strengthened our management team, as well as many other aspects of our operations. We did this to reflect the fact that we would no longer have the support of the RNIB and its back-office services. We have updated our policies and governance structures, as well as putting in place new finance, personnel and IT systems.

As a charity, we recognise our duty to be accountable to our supporters and regulators, as well as to spend our income wisely and effectively. One of the first steps towards achieving these goals is keeping up-to-date and accurate records and monitoring our performance through KPIs (key performance indicators). Nicola Llewellyn, our administrator, plays a key role supporting the rest of the team in this capacity, while also answering calls from the public when the need arises.

Accountability also means regular reporting to our funders and donors - from large trusts to individual supporters - so that they and the wider public can gauge for themselves the value of the work we do. And, of course, accountability means submitting timely statutory reports to the Charity Commission and Companies House.

Cardiff Institute For The Blind, (Incorporated) (The)

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Trustees' responsibilities statement

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

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

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

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

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 26 January 2026 and signed on behalf of the board of trustees by:

Sign John Sanders
Print Name JOHN SANDERS
Trustee

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Institute For The Blind, (Incorporated) (The)

Year ended 31 March 2025

Opinion

We have audited the financial statements of Cardiff Institute For The Blind, (Incorporated) (The) (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Independent Auditor's Report to the Members of Cardiff Institute For The Blind,(Incorporated)(The) *(continued)*

Year ended 31 March 2025

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

Cardiff Institute For The Blind, (Incorporated) (The)

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Independent Auditor's Report to the Members of Cardiff Institute For The Blind, (Incorporated) (The) *(continued)*

Year ended 31 March 2025

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the Trustees.

Based on our understanding of the charity and the charity sector, discussions with management and trustees we identified financial reporting standards, Charities Act 2011 and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charity's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- completing a risk-assessment process during our planning for this audit that specifically considered the risk of fraud;
- enquiry of management about the charitable company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management, about litigations and claims and inspection of relevant correspondence;
- analytical procedures to identify any unusual or unexpected relationships;
- specific audit testing on and review of areas that could be subject to management override of controls and potential bias, most notably around the key judgments and estimates, including the carrying value of accruals, provisions and revenue recognition;
- considering management override of controls outside of the normal operating cycles including testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements including evaluating the rationale of significant transactions, outside the normal course of charitable activity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
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Cardiff Institute For The Blind, (Incorporated) (The)

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Independent Auditor's Report to the Members of Cardiff Institute For The Blind, (Incorporated) (The) *(continued)*

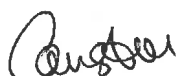
Year ended 31 March 2025

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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



Farzana Ahmed (Senior Statutory Auditor)
For and on behalf of Carston ETL
Chartered accountants & statutory auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date: 26 January 2026

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025			2024
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	5	105,724	201,755	—	307,479
Charitable activities	6	248,853	—	—	248,853
Other trading activities	7	60,664	—	—	60,664
Other income	8	5,107	—	—	5,107
Total income		<u>420,348</u>	<u>201,755</u>	<u>—</u>	<u>622,103</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	16,269	—	—	16,269
Expenditure on charitable activities	10,11	437,850	181,590	—	619,440
Total expenditure		<u>454,119</u>	<u>181,590</u>	<u>—</u>	<u>635,709</u>
Net expenditure and net movement in funds		<u>(33,771)</u>	<u>20,165</u>	<u>—</u>	<u>(13,606)</u>
Reconciliation of funds					
Total funds brought forward		1,476,888	38,127	1,119	1,516,134
Total funds carried forward		<u>1,443,117</u>	<u>58,292</u>	<u>1,119</u>	<u>1,502,528</u>

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

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	18	1,151,642	1,181,721
Current assets			
Stocks	19	4,552	4,346
Debtors	20	58,254	143,616
Cash at bank and in hand		544,135	446,175
		<u>606,941</u>	<u>594,137</u>
Creditors: amounts falling due within one year	21	<u>(56,055)</u>	<u>(59,724)</u>
Net current assets		<u>550,886</u>	<u>534,413</u>
Total assets less current liabilities		<u>1,702,528</u>	<u>1,716,134</u>
Creditors: amounts falling due after more than one year	22	<u>(200,000)</u>	<u>(200,000)</u>
Net assets		<u><u>1,502,528</u></u>	<u><u>1,516,134</u></u>
Funds of the charity			
Endowment funds		1,119	1,119
Restricted funds		58,292	38,127
Unrestricted funds		1,443,117	1,476,888
Total charity funds	24	<u><u>1,502,528</u></u>	<u><u>1,516,134</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 26 January 2026, and are signed on behalf of the board by:



Mr J Sanders
Trustee

Company registration number: 00149982

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net expenditure	(13,606)	(6,794)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	35,164	34,990
Interest payable and similar charges	1,093	3,299
Accrued expenses/(income)	104,187	(114,652)
<i>Changes in:</i>		
Stocks	(206)	158
Trade and other debtors	(13,161)	61,742
Trade and other creditors	(9,333)	(53,188)
Cash generated from operations	104,138	(74,445)
Interest paid	(1,093)	(3,299)
Net cash from/(used in) operating activities	103,045	(77,744)
Cash flows from investing activities		
Purchase of tangible assets	(5,085)	—
Net cash used in investing activities	(5,085)	—
Net increase/(decrease) in cash and cash equivalents	97,960	(77,744)
Cash and cash equivalents at beginning of year	446,175	523,919
Cash and cash equivalents at end of year	544,135	446,175

The notes on pages 17 to 28 form part of these financial statements.

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Jones Court, Womanby Street, Cardiff, CF10 1BR, Wales.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

After making reasonable enquiries and having considered the impact of various other factors on the financial performance of the charity and its current position, the trustees believe the charity will be able to continue to fulfil its charitable purpose, will be able to meet its liabilities as they fall due and will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The matters considered below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cash flows.

Cost allocation

Support costs not attributable to a single charitable activity are allocated or apportioned on a basis consistent with identified cost drivers for that cost category. Support costs are allocated to activities on the basis of an estimate of costs incurred by each activity.

Provisions

Provisions are recognised when CIB has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

Donations are accounted for as soon as there is entitlement and the amount is measurable and receipt is probable. Donations include Gift Aid based on amount recoverable at the accounting date.

Legacy income is recognised when receipt is probable and entitlement is established.

Charitable income is recognised when it can be reliably measured, there is entitlement, and receipt is probable. Where charitable income is received in advance of the activity to be performed then the income is deferred.

Investment income, interest on deposits and income in connection with services to people with sight problems is recognised on an accruals basis. Where an incoming resource is received in advance of the activity to be performed then the incoming resource is deferred and included in creditors

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

Freehold property	- 50 years
Fixtures and fittings	- 20% straight line
Equipment	- 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Limited by guarantee

Each member of the Board of Trustees has undertaken to guarantee the Charity's debts to the sum of £1 each.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	15,346	—	15,346
Legacies			
Legacies	19,859	—	19,859
Grants			
The National Lottery Community Fund	—	—	—
The Powell Family Foundation	—	22,000	22,000
The Garfield Weston Foundation	30,000	—	30,000
Cardiff CC Shared Prosperity Fund	—	71,021	71,021
Moondance Foundation	—	37,520	37,520
Wales Council for Voluntary Action	—	24,707	24,707
CABWI	—	29,298	29,298
Other grant income	40,519	17,209	57,728
	<u>105,724</u>	<u>201,755</u>	<u>307,479</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	22,474	—	22,474
Legacies			
Legacies	112,750	—	112,750
Grants			
The National Lottery Community Fund	—	62,332	62,332
The Powell Family Foundation	—	43,116	43,116
The Garfield Weston Foundation	25,000	—	25,000
National Grid Community Matters	—	9,630	9,630
Other grant income	—	10,000	10,000
	<u>160,224</u>	<u>125,078</u>	<u>285,302</u>

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Resource centre sales	2,947	2,947	2,923	2,923
Income from non-investment property in furtherance of the charity's objects	94,746	94,746	94,746	94,746
Local Authority contract income	96,180	96,180	90,042	90,042
Cardiff & Vale Health Board - ECLO Services	44,000	44,000	42,000	42,000
Income from groups and other core income	2,705	2,705	2,286	2,286
Room / studio hire for charitable users	8,275	8,275	7,590	7,590
Training income	—	—	1,690	1,690
	<u>248,853</u>	<u>248,853</u>	<u>241,277</u>	<u>241,277</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising events	<u>60,664</u>	<u>60,664</u>	<u>32,692</u>	<u>32,692</u>

8. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other income	<u>5,107</u>	<u>5,107</u>	<u>1,452</u>	<u>1,452</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	<u>16,269</u>	<u>16,269</u>	<u>16,184</u>	<u>16,184</u>

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Equip People with Sight Loss	321,987	181,590	503,577
Support costs	115,863	—	115,863
	<u>437,850</u>	<u>181,590</u>	<u>619,440</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Equip People with Sight Loss	323,780	125,693	449,473
Support costs	101,860	—	101,860
	<u>425,640</u>	<u>125,693</u>	<u>551,333</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Equip People with Sight Loss	503,577	106,863	610,440	543,413
Governance costs	—	9,000	9,000	7,920
	<u>503,577</u>	<u>115,863</u>	<u>619,440</u>	<u>551,333</u>

12. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Staff costs	81,980	81,980	73,517
General office	24,883	24,883	20,423
Governance costs	9,000	9,000	7,920
	<u>115,863</u>	<u>115,863</u>	<u>101,860</u>

Support costs are allocated to activities on the basis of an estimate of costs incurred by each activity.

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>35,164</u>	<u>34,990</u>

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Auditors' remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	<u>9,000</u>	<u>9,000</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	379,856	343,929
Social security costs	29,777	26,807
Employer contributions to pension plans	13,642	13,032
	<u>423,275</u>	<u>383,768</u>

The average head count of employees during the year was 14 (2024: 13). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff - Administrative	1	1
Number of staff - Welfare	13	11
	<u>14</u>	<u>12</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £99,645 (2024: £99,645).

16. Trustee remuneration and expenses

All Trustees are entitled to claim reimbursement of the cost of attending meetings but waive the right. No trustee(s) received any remuneration during the year (2024: £nil)

17. Transfers between funds

Fund transfers represent the transfer of costs from restricted to unrestricted funds, where the charity has spent more on the project than was funded by the donors. This also includes transfers in relation to capital grants in which the grant funder no longer retains any interest. Both the grant and the associated asset are transferred to unrestricted funds

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2024	1,920,170	22,588	21,680	1,964,438
Additions	—	2,256	2,829	5,085
At 31 March 2025	1,920,170	24,844	24,509	1,969,523
Depreciation				
At 1 April 2024	749,739	22,588	10,390	782,717
Charge for the year	29,569	113	5,482	35,164
At 31 March 2025	779,308	22,701	15,872	817,881
Carrying amount				
At 31 March 2025	1,140,862	2,143	8,637	1,151,642
At 31 March 2024	1,170,431	—	11,290	1,181,721

19. Stocks

	2025 £	2024 £
Raw materials and consumables	4,552	4,346

20. Debtors

	2025 £	2024 £
Trade debtors	36,759	5,593
Prepayments and accrued income	21,387	111,695
Other debtors	108	26,328
	58,254	143,616

21. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,435	4,424
Accruals and deferred income	27,426	21,761
Social security and other taxes	8,142	7,567
Other creditors	16,052	25,972
	56,055	59,724

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

22. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other creditors	<u>200,000</u>	<u>200,000</u>

Other creditors of £200,000 relate to a loan provided by RNIB upon de-merger from The RNIB Group on the 1 April 2022. The loan is secured by registering a charge over the property, is interest free and repayable in instalments from April 2025.

23. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £13,642 (2024: £13,032).

24. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General funds	295,166	420,348	(418,955)	(5,084)	291,475
Designated funds:					
Fixed Asset Fund	1,181,722	—	(35,164)	5,084	1,151,642
	<u>1,476,888</u>	<u>420,348</u>	<u>(454,119)</u>	<u>—</u>	<u>1,443,117</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	264,148	435,645	(404,547)	(79)	295,167
Designated funds:					
Fixed Asset Fund	1,216,709	—	(34,988)	—	1,181,721
Pension Cessation Fund	(69,011)	—	(2,289)	71,300	—
	<u>1,411,846</u>	<u>435,645</u>	<u>(441,824)</u>	<u>71,221</u>	<u>1,476,888</u>

The designated fixed asset fund recognises the value of CIB's fixed assets that are unavailable to general funds.

The designated pension fund is the cessation liability in respect of the Cardiff and Vale of Glamorgan pension scheme. It was fully repaid in the prior year.

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

24. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Beautifully Blind	—	2,884	(84)	—	2,800
SCVS	3,000	—	(3,000)	—	—
C3SC	—	1,500	(1,500)	—	—
National Lottery Community Fund - Volunteering Insight	32,794	—	(32,794)	—	—
Powell Family Foundation	2,333	22,000	(19,357)	—	4,976
WCVA Volunteering Wales	—	24,707	(24,652)	—	55
Cardiff YMCA 1910 Trust	—	5,000	(43)	—	4,957
CABWI	—	29,298	(22,439)	—	6,859
Swansea CC COAST Activity Grant	—	3,200	(3,200)	—	—
Moondance Foundation	—	37,520	—	—	37,520
Cardiff CC Shared Prosperity Fund	—	71,021	(71,021)	—	—
Tesco Stronger Starts	—	4,625	(3,500)	—	1,125
	<u>38,127</u>	<u>201,755</u>	<u>(181,590)</u>	<u>—</u>	<u>58,292</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
RNIB - Pension Cessation liability	71,300	—	—	(71,300)	—
People's Postcode Lottery	7,916	—	(7,916)	—	—
Vision Impaired West Glam	—	5,000	(5,061)	61	—
SCVS	—	3,000	—	—	3,000
C3SC	—	1,250	(1,250)	—	—
NCLF - Volunteering Insight	30,747	52,333	(50,286)	—	32,794
NCLF - One Vision	—	9,999	(9,999)	—	—
National Grid Community Matters	—	9,630	(9,630)	—	—
Powell Family Foundation	—	43,116	(40,783)	—	2,333
Swansea CC Wellbeing	—	750	(768)	18	—
	<u>109,963</u>	<u>125,078</u>	<u>(125,693)</u>	<u>(71,221)</u>	<u>38,127</u>

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

24. Analysis of charitable funds *(continued)*

The RNIB Grant - pension cessation liability relates to a funding commitment in respect of the Cardiff and Vale of Glamorgan pension cessation payment, which is due to be paid over a five-year period. The fund will be utilised by a transfer from the designated pension fund when the payment is made each year. This represents the final year payment.

The People's Postcode Lottery grant was received towards staff costs for Contact and Advice Line as well as peer support.

Vision Impaired West Glamorgan grant, SCVS and C3SC was received towards support of Sight Life Groups and tech support.

The National Lottery Community Fund – "People and Places 3" grant was received towards the Volunteering Insight programme.

A further National Lottery Community Fund grant was received towards the One Vision project.

The National Grid Electricity Distribution – Community Matters Fund provided a grant towards the Leisure Insight project.

The Powell Family Foundation provided funding towards the Young Person's project.

Swansea Council provided grant funding towards wellbeing workshops.

Beautifully Blind relates to crowdfunded monies received towards the Beautifully Blind project.

WCVA have provided a grant towards funding volunteering projects.

Cardiff YMCA 1910 Trust, Moondance Foundation and Tesco Stronger Starts have provided grants toward funding local projects and social events.

The Swansea CC COAST grant is towards the Morriston Visually Impaired Group.

CABWI have funded the Vision for Employments project.

Cardiff CC Shared Prosperity Fund has been provided for funding the New Heights Project, supporting people.

Endowment funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Shand Memorial fund	1,119	—	—	—	1,119

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Shand Memorial fund	1,119	—	—	—	1,119

Cardiff Institute For The Blind, (Incorporated) (The)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £
Tangible fixed assets	1,151,642	–	–	1,151,642
Current assets	545,703	60,119	1,119	606,941
Creditors less than 1 year	(54,228)	(1,827)	–	(56,055)
Creditors greater than 1 year	(200,000)	–	–	(200,000)
Net assets	1,443,117	58,292	1,119	1,502,528

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	1,181,721	–	–	1,181,721
Current assets	554,891	38,127	1,119	594,137
Creditors less than 1 year	(59,724)	–	–	(59,724)
Creditors greater than 1 year	(200,000)	–	–	(200,000)
Net assets	1,476,888	38,127	1,119	1,516,134

26. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	446,175	97,960	544,135

27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Not later than 1 year	1,692	1,440
Later than 1 year and not later than 5 years	3,780	5,220
	5,472	6,660

28. Related parties

During the year, the charity received donations totalling £4,000 from one trustee (2024 £6,000).