HENSHAWS SOCIETY FOR BLIND PEOPLE

England & Wales · Charity number 221888

Details

Other names	HENSHAW'S SOCIETY FOR BLIND PEOPLE, HENSHAW'S SOCIETY FOR THE BLIND, HENSHAW'S SOCIETY FOR THE BLIND INCORPORATING THE MANCHESTER AND SALFORD BLIND AID SOCIETY
Status	Registered
Legal form	Other
Registered	1980-04-14
Register	View on the Charity Commission register

Contact

Address	Henshaws Society For Blind People 4a Washbrook House Lancastrian Office Centre Talbot Road Stretford MANCHEST
Phone	01617863645
Email	info@henshaws.org.uk
Website	www.henshaws.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE, FOR THE PUBLIC BENEFIT:(A) THE RELIEF OF PEOPLE WHO ARE BLIND OR VISUALLY IMPAIRED (WHICH SHALL BE THE PRINCIPAL OBJECT);(B) THE RELIEF OF PEOPLE WITH OTHER DISABILITIES; AND (C) THE RELIEF OF THE FAMILIES AND CARERS OF BLIND OR VISUALLY IMPAIRED PEOPLE AND OTHER PEOPLE WITH DISABILITIESPRINCIPALLY, BUT NOT EXCLUSIVELY, BY PROVIDING SERVICES, CARE, FACILITIES SUPPORT, ADVICE, EDUCATION AND TRAINING.

Activities: We deliver practical, caring and imaginative services, including specialist housing and support, residential care, education, training, community outreach services and leisure activities, working with visually impaired people and people with other disabilities and their friends, families and colleagues. We also work to raise awareness of visual impairment amongst the wider community.

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Accommodation/housing
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£11,365,000	£11,513,000	£6,262,000	305
2024-08-31	£12,002,000	£12,152,000	£6,230,000	347
2023-08-31	£12,229,000	£11,420,000	£6,279,000	366
2022-08-31	£10,273,000	£10,648,000	£5,748,500	384
2021-08-31	£10,726,000	£10,580,000	£7,346,000	381
2020-08-31	£12,824,000	£12,896,000	£6,371,000	476

Trustees

Name	Role	Appointed
Henshaws Society for Blind People Trustee Limited		2013-02-28

Linked charities

- MARY JANE HIGGINBOTTOM (221888-1)
- JAMES HOWARD MEMORIAL HOME FOR THE BLIND (221888-2)
- HENSHAW'S CHARITABLE TRUST (221888-3)

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HENSHAWS SOCIETY FOR BLIND PEOPLE

England & Wales - Charity number 221888

Accounts

henshaws

beyond expectations

henshaws.org.uk

0300 222 5555

ANNUAL REVIEW 2024 - 25

Impact, Stories & Growth Across the North of England

SUPPORTING PEOPLE LIVING WITH SIGHT LOSS AND A RANGE OF OTHER DISABILITIES TO GO **BEYOND EXPECTATIONS.**

We ARE .henshaws

Our New Values: In 2025 we updated our values following a staff and stakeholder consultation, ensuring they align with our mission, reflect our community, and support Henshaws' future direction.

AMBITION
continuously striving to do more and do better.

RESPECT
acting with integrity, valuing each individual and their voice.

EMPOWERMENT
enabling others to thrive and take control of their lives.

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MESSAGE FROM THE CEO AND CHAIR

2024–25 has been a year of impact, growth and ambition at Henshaws. Together with our dedicated staff, generous supporters and the incredible people we support, we have continued to open doors, strengthen communities and create opportunities across the North of England. We have reached more people than ever before and seen first-hand the difference the right support can make.

At our Specialist College, 56 students took part in personalised education and care programmes, supported by our skilled therapy and clinical teams. With 98 percent of educational targets achieved, students have grown in independence, communication and confidence, preparing for adulthood and life beyond college.

Our Arts & Crafts Centre has continued to thrive, delivering over 26,000 sessions and increasing activity year on year. From creative workshops to our very first Artmaker residential, we have seen how connection, creativity and belonging transform wellbeing. Artmakers tell us they feel happier, more independent and part of a community where they truly belong.

Across our Sight Loss Support services, we delivered more than 26,000 interactions, welcomed over 1,200 new service users and supported 3,740 individuals. Survey results show significant increases in confidence, independence and life satisfaction, highlighting the lasting impact of practical advice, emotional support and trusted guidance.

Our Children, Young People and Families service has grown too, with 218 young people taking part in activities and 56 new families joining us. Young people report greater independence, new skills and stronger social connections, laying foundations for a confident future.

Digitally, we have adapted to changing behaviours, launching our TikTok channel, introducing an AI chatbot that has already supported hundreds of conversations, and developing the VI Friendly Finder Guide to help people discover inclusive places and services. Over five million impressions across our platforms show the growing demand for accessible, practical information.

We are deeply grateful to our supporters, corporate partners, Ambassadors and Patrons. From BeerFest and the Yorkshire 3 Peaks Challenge to incredible individual fundraising efforts, your generosity enables us to keep innovating and expanding our reach.

We are also proud of the culture we are building. This year we reported a 0 percent median gender pay gap and 21.75 percent of our colleagues have declared a disability, reflecting our ongoing commitment to inclusion, fairness and opportunity.

As we look ahead, we do so with ambition, respect and empowerment at the heart of everything we do. Henshaws is powered by people. Staff, volunteers, supporters and those we serve. Together, we will continue breaking down barriers and helping people go beyond expectations.

Sally Daniels
CEO

Alistair How
Chair of Trustees

ABOUT HENSHAWS

Who We Are
Henshaws is a charity that has been helping people living with sight loss and a range of other disabilities for over 180 years.

Our Mission
Henshaws is committed to empowering people living with sight loss and other disabilities to go beyond expectations. We believe in building inclusive communities where everyone can thrive, contribute and live the life they choose.

Our Vision
A society where individuals of all abilities are valued, and no one is excluded because of their disability.

How We Support
Our dedicated staff and volunteers are the fuel of the organisation; they provide support, advice and training, enabling people and their families to build skills, develop confidence, help each other and look forward to a more positive future.

Our Impact
We work throughout the North of England and our places include a Specialist College, Community Centres and an Arts & Crafts Centre. We support disabled people to be part of their local community. We are continually using technology to support more people, wherever they are, online.

OUR YEAR IN BRIEF

28,829
total interventions offering information, advice, and guidance.

26,285
Artmaker sessions completed at Henshaws Arts and Crafts Centre.

98 %
of Henshaws Specialist College students reached their education targets.

SPECIALIST COLLEGE

Henshaws Specialist College in Harrogate is a place of transformation and opportunity. We deliver a personalised education, learning, and care experience for young adults aged 16 to 25 with disabilities, supporting them to exceed expectations and achieve their individual goals.

Our holistic approach enables students to lead the lives they choose by building friendships, increasing independence, developing communication skills, and preparing for employment, while also enhancing their health and well-being. Supported by our in-house clinical and therapy teams, each student benefits from a highly tailored experience that makes their learning journey meaningful and impactful.

We continue to develop our provision by offering specialist programmes for those aged over 25 or without an Education, Health and Care Plan (EHCP), ensuring opportunities for learning, growth, and development remain accessible to as many people as possible.

SPEECH LANGUAGE & THERAPY STATS

1500 hours of Speech and Language Therapy input delivered

44 training sessions on communication and dysphagia awareness, and specific communication devices delivered

04 Speech and Language Therapy students supported on placements from Leeds Beckett University. Supported in total for 72 placement days

32 Speech and Language Therapy led Makaton club enrichment sessions delivered

COMMUNICATION & INDEPENDENCE

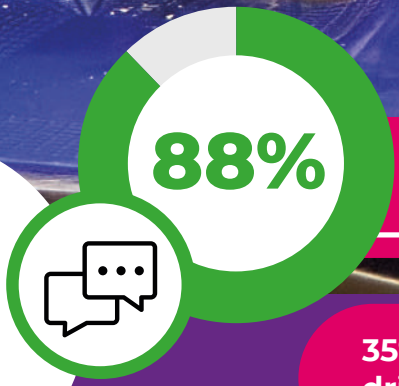
06
Students use Makaton to express their needs

20
Students use a communication device

01
Student using eye gaze tech for both communication and environmental controls

03
Students benefiting from use of colourful semantics imput

PRIMARY STUDENT **SUPPORT** NEEDS



88% of students have communication needs

35% of students with eating, drinking & swallowing needs

PROGRESS AND IMPACT: 2024 - 2025

56
Students enrolled across our educational and social care programmes

11
Our students attended from 11 different local authorities

610
Overnight respite stays delivered, providing vital support for students and families

77
Direct well-being sessions delivered helping students build confidence, resilience, and self-expression

16
Students accessed off-campus work experience with 12 different employers

SUPPORTED LIVING

At Henshaws, we proudly support a **vibrant and diverse community** of individuals living with disabilities in **Harrogate**. With a portfolio of **10 properties**, we offer a **warm, inclusive environment** where people are empowered to grow in **independence**. Some of our residents are **former Henshaws Specialist College students** who have smoothly transitioned into adult life with our continued support, while others come from the **wider community**, each benefiting from **tailored care and meaningful opportunities**. We believe that everyone deserves the chance to live **independently** and **fulfil their potential**, and through our dedicated **supported living services** in Harrogate, we help make that a reality every day.

CASE STUDY: WILLIAM

William started at Henshaws College on the education programme and graduated in 2025. He then moved onto a new programme called Partnerships, flourishing from his very first day in the service.

The new programme provided Will with increased opportunities to make meaningful choices about his day, including selecting activities that reflected his interests and aspirations. This person-centred approach empowered Will to take greater ownership of his opportunities and experiences, this has been instrumental in supporting his progression onto his next steps, with a clear focus on preparation for adulthood.

As a result, Will has demonstrated a huge increase in confidence and independence, particularly when accessing the local community, such as swimming, planning to go to the barbers, community shopping, trampoline parks, historical visits, walking, music concerts and many more places, where he now engages with enthusiasm and pride.

He has shown a strong enjoyment for creative activities, especially painting, using this as a powerful means of self-expression and personal achievement. Will's journey highlights the significant impact of a supportive transition, choice-led learning, and a nurturing environment in enabling young people with SEND to thrive and reach their potential.

WILLIAM LOVED HIS TIME ON THE PROGRAMME. THE STAFF KNEW HIM WELL, HELPED HIM MAKE CHOICES, AND PREPARED HIM BRILLIANTLY FOR LIFE IN THE COMMUNITY. WE'RE SO GRATEFUL.

- WILLIAM'S MUM

ARTS & CRAFTS CENTRE

Our Arts and Crafts Centre provides a welcoming, creative space where people with a range of disabilities can express themselves, build confidence and connect with others. Through regular sessions, trips and creative projects, Artmakers are supported to explore new skills, share experiences and develop their own creative voice.

This year brought more opportunities to take part in meaningful activities, helping people build friendships, gain independence and enjoy new experiences in a supportive, accessible environment. Feedback from Artmakers and families continues to show the positive impact of creative activity on wellbeing, confidence and a sense of belonging.

6%
SESSION INCREASE YEAR ON YEAR

11 Artmaker trips, enabling **71** Artmakers to explore external activities, exhibitions, and cultural spaces

OUR FIRST ARTMAKER RESIDENTIAL

The Arts and Crafts team supported **13 Artmakers** on our first residential trip to Nell Bank Outdoors and Adventure Centre in July! We stayed in a lodge surrounded by beautiful countryside and enjoyed lots of fun and accessible activities including pond dipping, den building and toasting marshmallows on the campfire. We enjoyed a tasty takeaway tea and had our own private disco and karaoke party until it was time for bed! We also explored and played on the accessible climbing frame, slides and wheelchair swing!

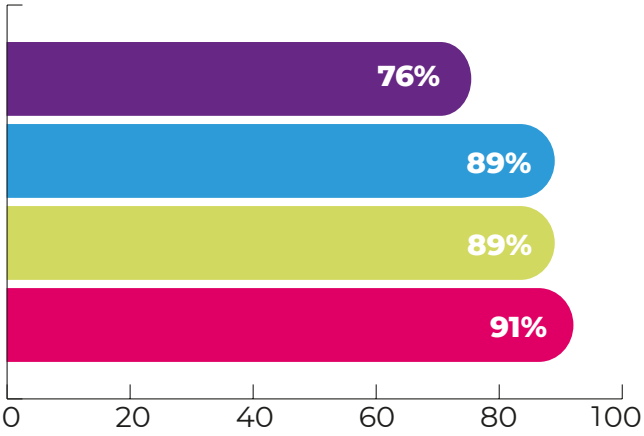
It was wonderful taking Artmakers away where everything was tailored to their individual needs and where they could share new and exciting experiences with their friends. We can't wait to go again!

87% I feel much happier now

85% I feel more independent

ARTMAKER VOICE SURVEY RESULTS

We asked our Artmakers how coming to the Arts and Crafts Centre has impacted their wellbeing, confidence and creativity and here's what they told us...



- I feel less lonely - **76%**
- I feel included in the community - **89%**
- I've learnt a new creative skill - **89%**
- I feel like I belong - **91%**

CASE STUDY: HANNAH

Hannah has been part of the Henshaws community for over ten years. She first joined as a residential student at the Specialist College and is now a regular at the Arts and Crafts Centre, which she describes as her "happy place." It is a space where she can be herself, build friendships and feel part of a supportive community.

Through music, drama and poetry sessions, Hannah has developed confidence, independence and a strong sense of belonging. Her mum, Sue, says the Centre has helped her become more outgoing, and she loves seeing her daughter come home smiling at the end of each day.

Hannah says Henshaws has helped her through difficult times and given her the confidence to speak up and express her feelings. She describes the Centre as meaning "the entire universe" to her, and believes more people would benefit from places like it.

For Hannah and her family, the Arts and Crafts Centre is more than a creative space. It is a place of friendship, self-expression and support, where she continues to grow in confidence and find joy each week.

SCAN TO WATCH HANNAH'S STORY

SIGHT LOSS SUPPORT

Over the past year, Henshaws has made a real difference in the lives of people with sight loss, providing vital support and creating opportunities for independence, connection, and personal growth. Through tailored guidance, practical advice, and emotional support, we help individuals overcome daily challenges, pursue their goals, and feel confident in their abilities. By combining expertise with understanding, we ensure everyone who reaches out feels supported and equipped to take control of their lives.

Through thousands of interactions, we have provided essential information, emotional support, and practical resources, reaching more people than ever and ensuring they can access the help they need.

Our work empowers individuals to increase awareness of available support, build confidence in understanding eye conditions, and access the right tools to live independently. By guiding people through the challenges of sight loss with resilience and optimism, we help many who once felt uncertain about the future feel confident and positive, highlighting the life-changing impact of our services.

OUR IMPACT AT A GLANCE:

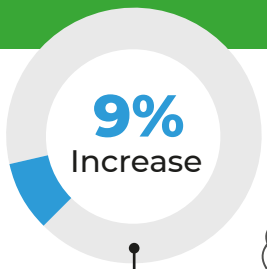
26,048
Total interactions
with our service users

1,209
New service users
joined Henshaws

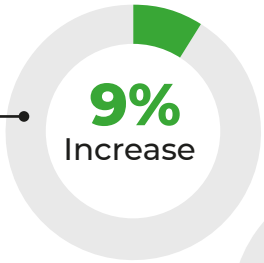
2,362
Appointments
delivered

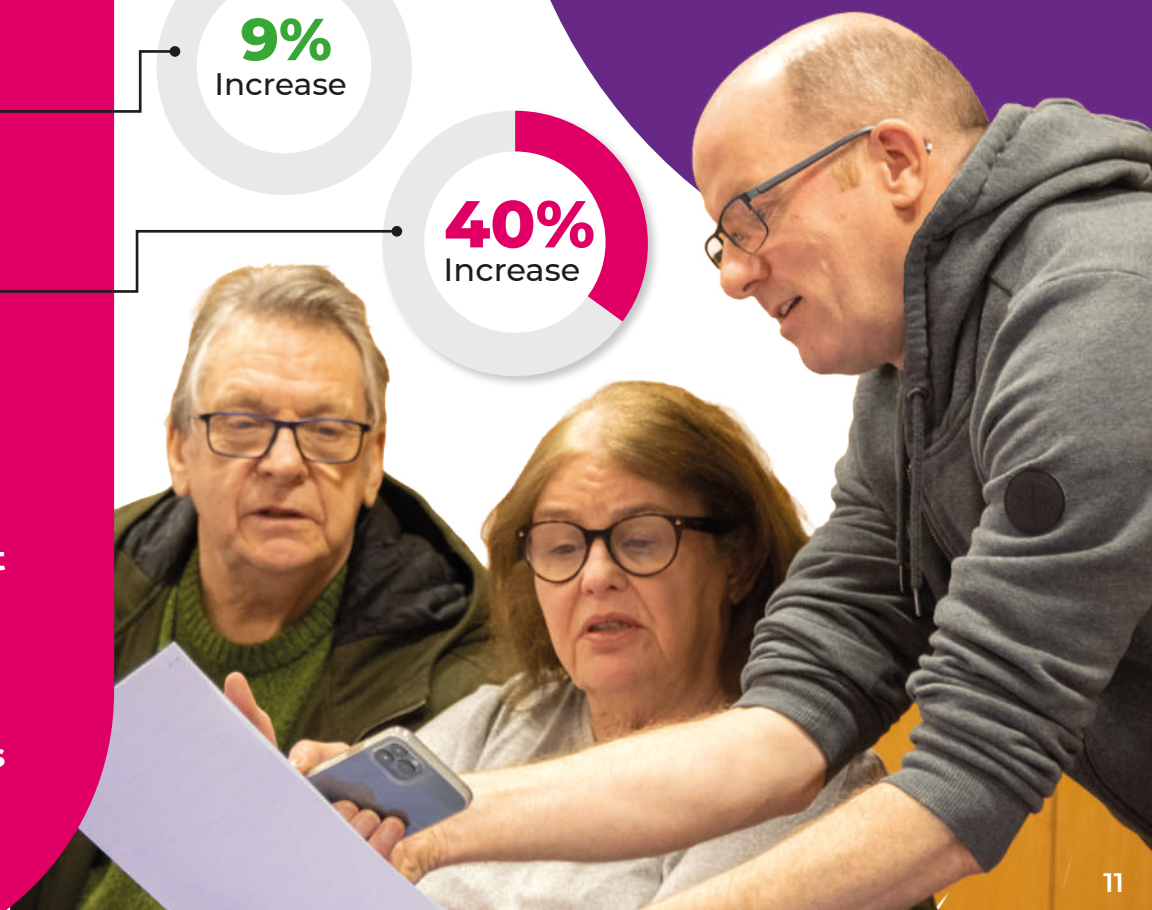
1,645
Emotional support
interactions

3,740
Unique individuals
engaged with our services



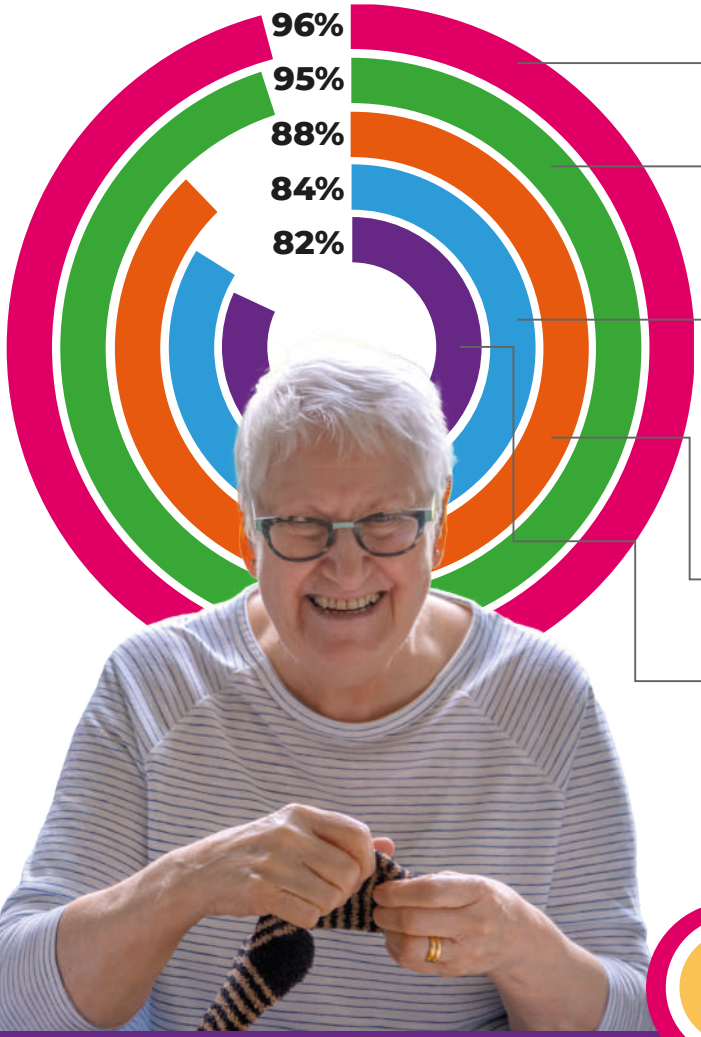
11,845
Phone calls conducted
Helping individuals access the guidance and resources they need.





SIGHT LOSS SURVEY RESULTS

in daily life. The impact extends beyond practical skills and independence to wellbeing, self-esteem, and social connection, providing reassurance and a sense of control at a crucial time..



Lifestyle Awareness
96% know how to lead a safe and healthy lifestyle, compared to **37%** before.

Personal Values
95% make an effort to do the things that matter to them, compared to **28%** before

Understanding Health
84% feel informed about their general health, compared to **46%** before

Decision Making
88% felt in control of their own decisions, compared to **37%** before.

Communication
82% feel they communicate well with other people, compared to **43%** before

60% NOW FEEL SATISFIED WITH THEIR LIFE OVERALL

I KNOW HOW TO ACCESS **SUPPORT & INFORMATION**
14% before

84%

82%

I KNOW WHICH **AIDS / EQUIPMENTS** CAN HELP ME
19% before

I FEEL PART OF THE **COMMUNITY**
8% before

61%

71%

I AM ABLE TO **MANAGE DAY TO DAY TASKS** AT HOME BY MYSELF
18% before

I AM AWARE OF **MY RIGHTS** AS A VI PERSON
8% before

70%

CHILDREN AND YOUNG PEOPLE

Henshaws Children, Young People & Families service supports children and young people with sight loss to build independence, confidence and social connections.

Through tailored activities, residential programmes and practical guidance, the service also supports families to access information and wider networks, creating inclusive opportunities from early childhood through young adulthood.

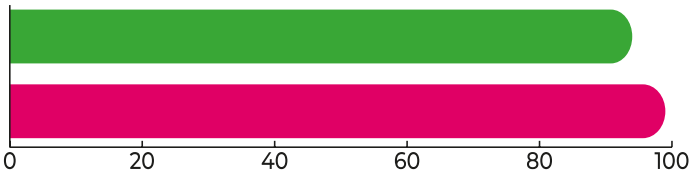
56
NEW CHILDREN AND YOUNG PEOPLE JOINED OUR SERVICE

218
CHILDREN & YOUNG PEOPLE **PARTICIPATED IN OUR EVENTS**

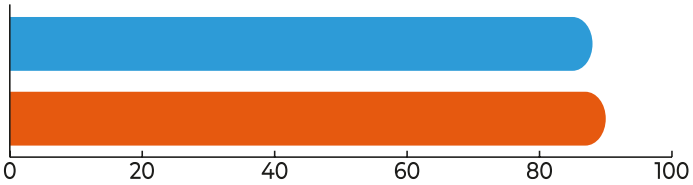
7% INCREASE ON 23/24

CHILDREN/YOUNG PEOPLE ACTIVITIES SURVEY

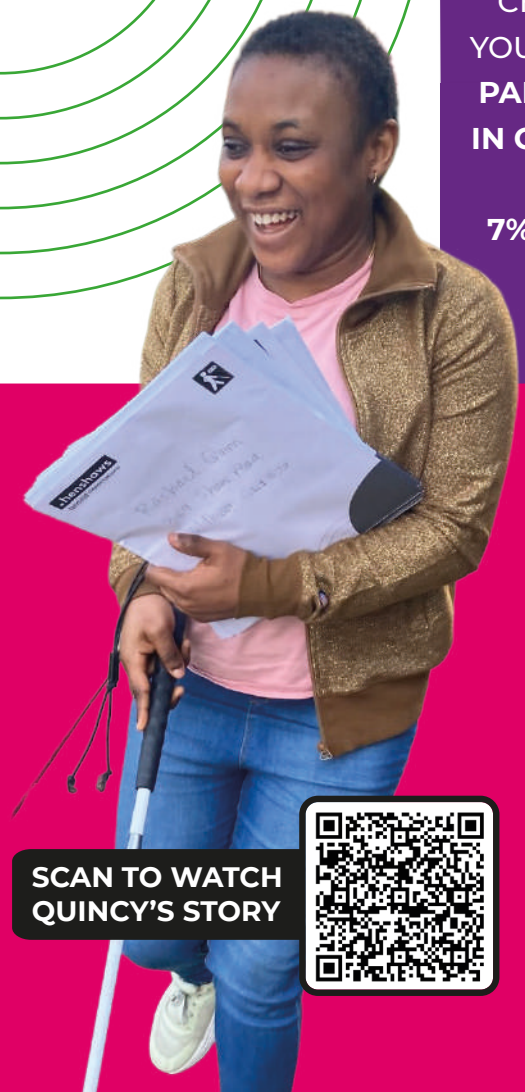
Reported very happy / happy



- Do you **feel like you can do this** activity on your own now?- **94%**
- Did you **enjoy the activity** you attended? - **99%**



- Did you learn a **new skill**? - **90%**
- Did you **speak to anyone** new? - **88%**



SCAN TO WATCH QUINCY'S STORY

CASE STUDY: QUINCY

Quincy's journey with Henshaws Children, Young People & Families service illustrates the real impact of inclusive support. Since 2024, she has taken part in a wide range of activities, from weekend and holiday events to residential programmes, mentored younger participants, and even raised funds by selling her own handmade cards.

Through supported work experience, she developed independence skills like using public transport and touch typing, and this confidence has helped her begin college and travel independently. Quincy's achievements reflect how tailored opportunities and practical support can build confidence, skills and self-belief in young people with sight loss.

SUPPORTERS

This year, we are filled with gratitude as we celebrate the incredible difference our supporters make every day. Your generosity, belief in our mission, and commitment to creating a more inclusive world empower us to open doors and break down barriers for people with a range of disabilities.

Because of your support, we are able to offer life-changing opportunities, nurture independence, and help individuals pursue their passions with confidence. Every donation, big or small, fuels our work, creating pathways for growth, creativity, and success. Together, we are helping people not just to cope, but to thrive, achieve their ambitions, and live life to its fullest.

Thank you for standing with us and making this possible.

£39k Raised at BeerFest and BedFest held at our Arts & Crafts Centre

£19k Raised from the 2025 Yorkshire 3 Peaks Challenge

£15k Raised across our Carol concerts in Yorkshire and Manchester

80 **WALKERS TOOK PART IN Y3P,** IN 30 DEGREE HEAT!

CELEBRATING NAUGHTONE

We are hugely grateful to Naughtone, supporting Henshaws since 2019 and making a real difference in the lives of those we help. This year, Bethany, their Head of Sustainability & Communities, became one of our ambassadors, inspired by our work.

In 2024-25, Naughtone donated £7,000, funding our Nature in Connections workshop for a full year and creating opportunities for creativity, learning, and connection. Beyond funding, their teams have transformed our gardens and outdoor spaces through their global day of purpose, and they gifted brand-new café furniture, revitalising the space for our Artmakers and visitors.

We are deeply thankful for their generosity and excited for their ongoing support.

£7k Raised by Naughtone in 2024/2025

GIFTED NEW CAFE FURNITURE

ROB'S INCREDIBLE SUPPORT

We are delighted to celebrate the extraordinary contributions of our Patron, Rob Northfield, whose dedication to Henshaws has been unwavering since 2019.

This year, Rob undertook a remarkable physical challenge: climbing **1,272** floors or 6,632 metres, the equivalent of scaling the Burj Khalifa more than five times, entirely on a stair master. As Rob says, "If I can inspire people to get fitter and encourage them to give time or support to charity, that would be a real bonus."

Through his determination, Rob raised **£11,000** for Henshaws, inspiring everyone around him. Our students and Artmakers joined in to cheer him on, creating a memorable celebration of energy, spirit and community.

Rob also delivers award-winning annual leadership masterclasses. Since retiring, he has helped more than **200** people build confidence and leadership skills in their professional and personal lives, with all proceeds supporting Henshaws.

£34k Raised for Henshaws through Rob's Challenges and courses

AMBASSADORS AND PATRONS

Our Ambassadors, Patrons and President play a vital role in raising Henshaws' profile and creating life-changing opportunities for the people we support. Through their passion and influence, they open doors to new partnerships, funding and networks, raise awareness of our mission, and bring together communities, businesses and donors, all united in a shared commitment to changing lives.

WE WOULD LIKE TO THANK OUR PRESIDENTS, PATRONS AND AMBASSADORS FOR ALL THEY DO.

PRESIDENT:
Clare Granger DL

PATRONS:
Rob Northfield
James Love
Graham Dixon
Elli Dixon

AMBASSADORS:
Bethany Willan
David Ross
Jan Mackaness
Dominic Walker
Gary Nash
Kimberley Peet
Marie Rayner
Joe Joyce
Martin Mann
Mike Raine
Rory Hoy
Sid Hines
Stefan Andrusyschyn
Roberta Roccella-Askew
Denise Leigh
William Hart
Michelle Wain
Jamie Winspear
Marc Hargreaves
Mike Hymanson
Lisa Kos
Leo Hicks

OUR STAFF

Henshaws is powered by the dedication and expertise of our people, and we are committed to creating an inclusive, supportive workplace where everyone is valued and encouraged to grow. We offer a range of training and development opportunities, including professional and leadership qualifications, to support career progression and innovation. We also recognise the importance of life beyond work, providing flexible options such as term-time-only contracts and compressed hours wherever possible to help staff maintain a healthy work–life balance.

EMPLOYEE DEMOGRAPHICS

305
average headcount

43.8
average employee age

51.3%
of employees work full-time

14.16%
of staff have 10+ years' service

INVESTING IN OUR PEOPLE

Henshaws is driven by the dedication of our people. We create an inclusive, supportive workplace, offering development opportunities and flexible working to help every team member thrive.

13 colleagues are actively pursuing professional qualifications

2 colleagues have worked towards and gained their professional qualifications

21.75%
OF STAFF HAVE DECLARED A DISABILITY

GENDER PAY GAP

In 2025, Henshaws reported a **0%** median gender pay gap, an improvement from **1.52%** in 2024 and well ahead of the national average of **6.9%**. Our mean gender pay gap is **2.26%**, and we continue to monitor this closely to ensure fairness and consistency across all roles. We remain committed to maintaining transparent, equitable pay practices and supporting an inclusive workforce.

DIGITAL IMPACT

Our digital platforms remain a vital way for people to access trusted information, build confidence and feel supported. In 2024-25 we maintained a purposeful digital presence across social media, our website and video channels, with accessibility and usefulness guiding all our content.

In response to changing audience behaviour, we shifted from long form content to shorter, bite-size information. People increasingly want clear, practical guidance that can be accessed quickly, revisited easily and absorbed at their own pace. This approach is particularly important for people with sight loss, supporting understanding without overload and fitting around everyday life.

OUR IMPACT ACROSS ALL PLATFORMS

318,765

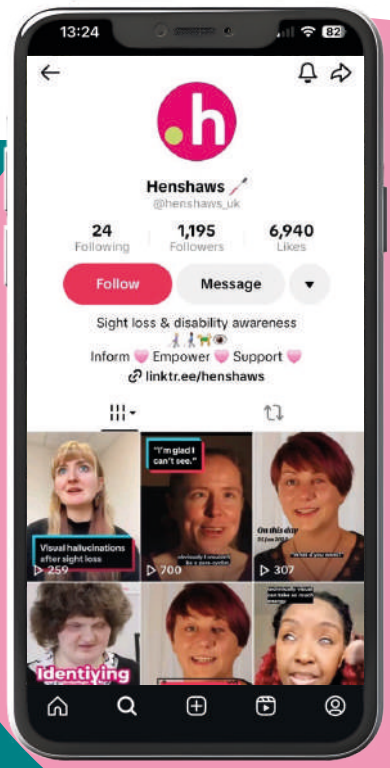
ENGAGEMENTS WERE MADE WITH OUR DIGITAL CONTENT

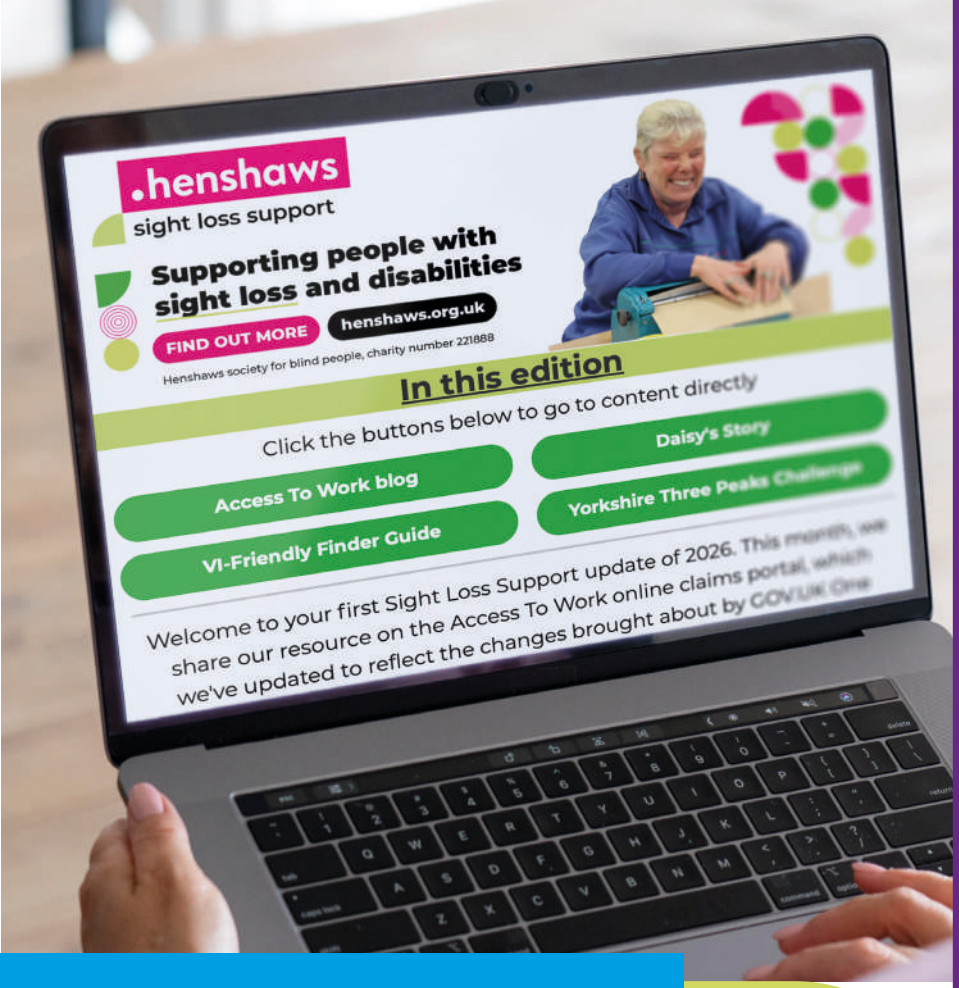
5,018,288

IMPRESSIONS WERE GENERATED FROM OUR CONTENT

LAUNCHED OUR OWN TIKTOK CHANNEL

In December 2024, we launched our TikTok channel, focusing on lived experience and practical hints and tips relating to visual impairments. With a strong appeal to younger audiences and a preference for short, authentic content, TikTok has helped us begin reaching people who may not yet be familiar with Henshaws, including younger people, families and professionals. Alongside this, we increased our use of YouTube Shorts, enabling us to share accessible, bite-size video content with audiences who prefer quick, visual explanations.





VI FRIENDLY FINDER GUIDE

One of the year's key developments was the launch of the **VI Friendly Finder Guide**, a new online resource helping people with sight loss **discover inclusive places and services across Greater Manchester.**

Shaped by community insight and developed with partner support, the guide highlights accessible venues, groups and activities, giving people greater confidence to plan everyday experiences. As more organisations improve awareness and accessibility, the guide will continue to grow, helping to build more inclusive communities.

OUR EMAIL PERFORMANCE & ENGAGEMENT

65
email campaigns delivered

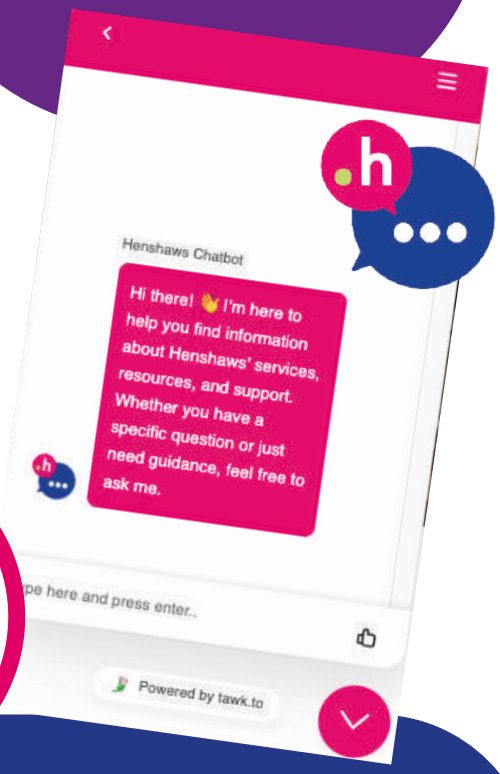
74,659
emails sent out across the year

41.85%
Average open rate

4.38%
click through rate

10.47%
click to open rate

959
CHATS ON OUR AI CHATBOT SINCE LAUNCH IN NOV 24



Since launching our AI chatbot on 13 November, it has supported 959 conversations, helping people access information out of hours and from across the world.

COMPLAINTS PROCEDURE

If our fundraising falls below the standard you expect, or you wish to make a formal complaint about our fundraising, you can do so by contacting any member of staff by e-mailing fundraising@henshaws.org.uk or by writing to us. We will acknowledge and make an initial response to any complaints we receive within five working days, and a full response within 30 days if your complaint requires further investigation. If you are not satisfied with the response you receive, we ask that you contact our Charity Director, Stephen Tongue, in writing at the address on page 55.

If your complaint is about fundraising activities and we are unable to resolve it to your satisfaction, you can raise it with the Fundraising Regulator by visiting their website, by telephoning, or by writing to Fundraising Regulator: **50 Featherstone Street, London, EC1Y 8RT United Kingdom.** This address is used for all general correspondence and inquiries. It is also the designated address for the data controller and for submitting complaints by post. For other contact methods, the phone number is **0300 999 3407**, and the email address is **admin@fundraisingregulator.org.uk**

We received 2 complaints about our fundraising in 2024-25 which were resolved quickly, and we did not employ any third party organisations to act on our behalf. We strive to continuously improve our fundraising and welcome any feedback from our donors and supporters.

VULNERABLE SUPPORTERS

Henshaws fundraising team are sensitive to signs that may indicate an individual is in vulnerable circumstances, and may need support to make an informed decision about donating. If we reasonably believe an individual lacks the capacity to make that decision alone, then that donation will not be taken, or will be returned. Safeguarding training is a mandatory requirement for the team and Henshaws is registered with the Fundraising Regulator and we abide by the code of fundraising practice.

.henshaws

FINANCIAL REVIEW

Trustee Report
& Accounts
2024 - 2025

strategic review

The Trustee Board undertakes an annual rolling strategy review each year.

Eight key development objectives form the basis of the current strategy, and they are expressed through an annual update of the Business Plan. This details how the strategy will be implemented and is presented to the Trustee Board in each year along with the supporting budget.

The Strategic Objectives for Henshaws are:

1. Provision of an excellent service.
2. Development of the appropriate services for the present and future agendas.
3. Development of financially stable services.
4. Proactive development of services.
5. Development of a responsive provision for clientele needs.
6. Development of a flexible planned response to changes in the external commercial environment.
7. Development of the staffing structure to include improved recruitment, retention, and training of all staff.
8. Maximisation and development of resources for present and future opportunities.

Following the decision in 2023-24 to pause the recruitment of additional clinically complex students, 2024-25 was a year focused on building a strong foundation for future growth at the college. Alongside the core educational provision, a diversified offer of post education and short breaks services was developed and is being established.

The Arts and Crafts Centre saw growth in both service users and additional commercial activity. Plans for the development of the site continued and the construction of additional workshop should begin in the second half of 2026.

Sight Loss Support continues to expand the number of visually impaired individuals they reach while also improving the cost per user.

legal & administrative information

The Charity's name is Henshaws Society for Blind People, and its registered charity number is 221888. It was founded in 1837 and registered as a charity on 14 April 1980.

The Charity is governed by the following trust documents: (i) a Charity Commission Scheme dated 18 September 2000; (ii) resolutions of the members of the Charity dated 18 September 2012; and (iii) a Charity Commission Scheme dated 28 February 2013.

The sole trustee is Henshaws Society for Blind People Trustee Limited, company number 8313313. The company was incorporated on 29 November 2012 under the Companies Act 2006 as a private company limited by guarantee. It is governed by its Articles of Association, with its sole purpose being to act as corporate trustee of the Charity.

The Charity and Trustee's registered office together with details of the Trustee Board of Directors, Charity Executive Leadership Team and principal advisors are shown on page 55.

Charitable objects and public benefit

The Trustee has considered the question of public benefit and is satisfied that all the Charity's charitable service delivery is for public benefit as defined by charity law (section 17 of the Charity Act 2011) and Charity Commission regulations.

The objects of the Charity are:

(a) the relief of people who are blind or visually impaired (which shall be the principal object);

(b) the relief of people with other disabilities; and

(c) the relief of the families and carers of blind or visually impaired people and other people with disabilities principally, but not exclusively, by providing services, care, facilities, support, advice, education and training.

Governance and management

The Trustee acts for and in the name of the Charity. The Trustee retains ultimate control over all aspects of the Charity's work and ensures that its financial and legal responsibilities are properly fulfilled. The Trustee's Board of Directors consists of up to 20 Directors and comprises the Chair and other elected Directors.

Trustee board members are recruited through an open process of selection and are appointed for an initial term of three years which can be extended for a further two terms

The Charity has purchased indemnity insurance regarding liability in respect of negligence, default and breach of duty or trust other than that caused by wilful or criminal actions.

All board members give their time voluntarily and receive no benefits from the Charity (any expenses reclaimed are set out in note 3b to the accounts).

New board members receive a Trustee handbook and undergo an induction process to brief them on their legal obligations and responsibilities, the work of the Charity and the sector in which it operates. The Trustee Board undertakes an Annual Skills Audit and members are asked to identify any training needs, which are addressed either by in-house training sessions or by encouraging them to attend appropriate external training events.

There are three sub-committees with clear terms of reference approved by the Board. These are the Finance & Risk Committee, People & Reward Committee and the College Governing Board. There are also other sub-groups which act in an advisory capacity to the Trustee Board.

Day to day responsibility for the management of the Charity rests with the Chief Executive, who is directly accountable to the Trustee Board. The Executive Leadership Team of the Charity is detailed in Note 5 and on page 55. Accountability and Authority levels are clearly defined on the Charity's Scheme of Responsibilities and Delegation which is reviewed on an annual basis.

financial review

(i) Operational performance

Henshaws maintains its commitment to providing essential, high-quality services for individuals with visual impairments and complex needs. While the majority of service fees are funded by local authorities—ensuring a degree of income continuity—the ongoing budgetary pressures within local government finances present persistent challenges.

A decrease in student numbers led to a reduction in College income from £9,443k in 2024 to £8,379k in 2025. While absolute staff costs were reduced, they increased as a proportion of total income, rising from 64.4% to 65.2%; this trend is largely attributable to the uplift in employer National Insurance contributions implemented in April 2025. Non-staff expenditure followed a similar pattern, decreasing in nominal value but increasing to 35.4% of income (up from 33.8% in 2024). Consequently, the College transitioned from a prior-year surplus of £177k to an operational deficit of (£44k).

Attendance at the Arts & Crafts Centre continued to increase, driving charitable income of £1,371k (up from £1,249 in 2024). This was supplemented by £144k in trading income (£147k in 2024). Overall, the Centre concluded another strong financial year, generating a surplus of £166k after £1,350k in costs.

Operational income for Housing and Support Services rose to £275k in 2025 (up from £199k in 2024), driven by improved occupancy rates and the conversion of former College administrative offices into residential accommodation. Furthermore, property revaluations yielded an unrealised gain of £113k, a significant increase from the £31k recorded the previous year. Despite expenditure rising by £40k, an operational surplus of £49k was achieved. Notable activities included the disposal of a Tyneside property at a nominal £2k loss, while a Harrogate house remains vacant pending refurbishment.

Sight Loss Support recorded 9% growth in both total service user interactions and new registrations. Notably, the volume of support appointments delivered saw a 40% increase year-on-year. While delivery costs rose by 6% in 2025, this expenditure was primarily driven by the statutory increase in employer National Insurance contributions.

Fundraising revenue reached £854k in 2025, representing a significant £144k increase over the prior year—a notable achievement within a highly competitive UK fundraising landscape. The department's focus on the long-term Arts & Crafts Centre expansion project continues to yield success; significant donations and pledges were secured during the current period and into the 2025-26 financial year.

(ii) Investment performance

Our investment portfolio, managed by Rathbones and CCLA, is monitored by the Finance & Risk Committee. The balance stood at £1,335k on 31 August 2025, down from £2,392k in the previous year. The variance is primarily attributable to a strategic disinvestment of £1,050k to support operational cash management. Furthermore, broader market volatility resulted in unrealised losses of £92k. Despite these fluctuations, investment income remained resilient at £91k, consistent with prior-year performance

Balance sheet

As of 31 August 2025, total funds stood at £6,262k, a small increase from the £6,230k reported in 2024. The SHPS pension liability saw a favourable reduction of £566k, bringing the total liability to £1,326k. Cash reserves increased significantly to £1,475k (2024: £604k) primarily as a result of the strategic disinvestment previously noted. Long term creditors are nil due to the remaining College loan balance being due for payment in April 2026.

(iii) Financial outlook

The trustees commend the management team's efforts during a year which saw financial challenges, particularly regarding the statutory impact of employer National Insurance contributions. While the 2025–26 financial year will undoubtedly present ongoing challenges, the organisation remains focused on optimising service methodology to ensure the delivery of cost-effective, high-quality support. Cash management remains a central priority; however, current forecasts indicate a favourable trajectory, underpinned by robust oversight and effective financial controls.

financial review

Risk management

The Trustee has overall responsibility for establishing and maintaining the Charity's system of internal control and for reviewing its effectiveness. The system of internal control is designed to manage key risks and to provide reasonable assurance that planned business objectives and outcomes are achieved. It also exists to give reasonable assurance about the preparation and reliability of financial and operational information and the safeguarding of the Charity's assets and interests.

In meeting its responsibilities, the Trustee Board adopts a risk-based approach to internal controls and all major risks that the Charity is exposed to have been identified, reviewed and procedures have been established to manage those risks.

Processes in place regarding risk management and internal control include the following:

• A comprehensive risk management framework, which consists of a top-down risk review by the Trustee Board via the Finance & Risk Committee and a bottom-up review by individual functions.

• The Finance & Risk Committee receives an annual report on the effectiveness of controls from the external Auditor.

The principal risks and uncertainties to which the Charity is exposed are:

• Safeguarding vulnerable service users. Robust systems are in place to ensure that vulnerable people using our services are in a safe environment.

• Health & safety. We undertake to give our staff and service users a safe working environment. This includes the provision of quality training as well as the development of a culture of risk awareness and management.

• Income generation. The Charity is faced with a challenging economic climate as much of its income is linked to local authority provision, which is itself under increasing financial pressures. Income levels are continually monitored and there is ever increasing focus on maintaining and enhancing sources of income.

• Cash flow risk. The cash forecasting for 2024-25 was favourable meaning the risk of being unable to meet obligations was reduced. This allowed for some strategic decisions to be made; this included the disinvestment of part of our portfolio held with Rathbones. Funds were regularly placed on deposit to generate additional interest income.

Fundraising management

Our fundraising strategy and activities reflect our organisational values and is reviewed regularly to ensure it is meeting the needs of the organisation and using resources efficiently and ethically for sustainable income growth. Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously.

We occasionally work with professional fundraisers and commercial organisations. All contracts and partnerships are subject to due diligence and close management. External partners receive regular training and shadowing visits from the fundraising team. Henshaws is a member of the Fundraising Regulator and follows the Fundraising Code of Practice. We also take our responsibilities to protect vulnerable people seriously and follow the Institute of Fundraising guidance on treating donors fairly, and make sure all our agency partners are fully aware of our policies.

financial review

Treasury management and investment powers and policy

Under the Charity Scheme, the Trustee may make any kind of investment that it could make if it were absolutely entitled to the assets of the Charity, subject to the exercise of a duty of care and having regard to the approved standard investment criteria. Within the powers of delegation, the Trustee Board may also authorise one or more persons to exercise all or any of their delegable functions as their agent. Delegable functions include any function relating to the investment of assets belonging to the Charity. Treasury management is defined as the management of the Charity's cash flows, its borrowing and its investments, the management of the associated risks and the pursuit of the optimum performance or return consistent with those risks.

There are four principles of treasury management that drive the policy.

- Compliance – with statute, regulation and best practice
- Security – of financial assets
- Liquidity – adequate to meet financial obligations
- Effectiveness and efficiency – in the use of financial resources

The Charity has recognised that its cash and reserves should be allocated in a manner consistent with these principles.

In deciding where to invest surplus funds the Charity's objective is to get a reasonable return at an acceptable level of risk. The balance between capital growth and income will be determined in accordance with the needs of the Charity using a range of investments that are permitted for charity holdings. The Charity has split its portfolio of investments between investment managers who manage the funds on a discretionary basis in accordance with investment guidelines that are reviewed annually by the Finance & Risk Committee.

Should liquid funds be available, the Charity operates an approved list of deposit takers for cash not immediately required.

Funds set aside in investments are viewed as long-term holdings and over time it is expected that a rate of return above inflation will be achieved on these assets.

Reserves policy

The Charity Commission use the term reserves to describe that part of a charity's income funds that is freely available for its general (unrestricted) purposes. "Reserves" are therefore the resources the charity has or can make available to spend, for any or all of the charity's purposes, once it has met its commitments. More specifically they define "reserves" as income which becomes available to the charity and is to be expended at the Trustee's discretion in furtherance of any of the charity's objects (sometimes referred to as "general purpose" income); but which is not yet spent, committed, designated or invested in fixed assets. This definition of reserves might more commonly be referred to as free reserves.

When the Trustee Board reviewed the Charity's reserves policy and level of reserves, they concluded that it was not appropriate to set their free reserves level purely by reference to a period of time of ongoing operations, as some 90% of our income comes from contracted fees and grants from a wide spread of statutory funders, which to some extent mitigate our exposure.

The Trustee Board acknowledged, however, that there was a more significant degree of uncertainty about the remaining income, which comes mainly from fundraising and time limited funding, and that some sources of income are especially vulnerable to changes in government legislation, policies and priorities.

financial review

Reserves policy – continued

In reviewing the reserves policy the Trustee Board aims to ensure that the Charity is able to continue to provide all services for a period of at least two months, in the event of a significant proportion of income not being realised. All sources of income were reviewed and individual risk factors assigned to take account of the following factors:

- The source of the income
- The predictability of the income based on historical information and experience
- The certainty of anticipated increases in fee levels
- The size of the area of operation
- Demand for the service and the nature of that demand (ongoing, periodic, annual etc.)
- Any known or anticipated changes in funding legislation

In addition, the Trustee Board has concluded that the Charity should also keep available as free reserves amounts relating to a deficit for the year ahead.

In applying the risk factors shown above to the Charity's anticipated income, the Trustee Board have concluded that a level of free reserves of £2 million would provide them with the safeguards they need to be able to guarantee continuity of services during periods of instability, uncertainty or change.

As at 31 August 2025 under the Charity Commission's guidance, the free reserves are calculated at £0.6 million (2024: £0.3m). The Trustee Board acknowledges the current gap between its intended level of £2m and actual of £0.6m. The intention to grow free reserves is part of the strategic planning for the Charity over the next five years.

Remuneration policy

The People and Reward Committee oversee the remuneration and benefits structure for staff, including key management personnel, and ensure that the pay framework operates within the required remit. Pay scales are monitored regularly with market comparators. The Committee considers feedback from the annual staff survey, supports HR processes and considers any major proposed changes to HR policies.

Staff liaison

The Henshaws Representatives Forum (HRF) is used to discuss employment matters, working practices and strategic issues of employment with staff and to share business information. Recommendations from the HEF are considered by the Charity's Executive Leadership Team and are implemented when appropriate and beneficial. The HRF was relaunched in September 2024 with new ambassadors and terms of reference with the aim of increasing engagement and impact.

Going concern

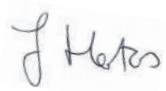
The Board of Trustees has conducted a comprehensive review of the Charity's financial position, incorporating an assessment of reserve levels, projected receivables, and the five-year strategic financial plan, alongside the established framework for financial risk management.

Following this review, the Board is confident that existing cash reserves and available credit facilities are sufficient to meet all ongoing obligations. The Trustees maintain that the Charity is well-positioned to manage its operational and financial risks effectively. Consequently, the Board has a reasonable expectation that the Charity possesses adequate resources to remain in operation for the foreseeable future. For these reasons, they continue to adopt the going concern basis of accounting in the preparation of the annual financial statements.

Summary

The Charity's achievements over the past year are a direct result of the collective generosity and commitment of our donors, funders, volunteers, and supporters. Furthermore, the Board extends its sincere gratitude to Henshaws' management and staff, whose dedication has been instrumental in navigating this year's challenges. The Trustees wish to formally record their appreciation to all stakeholders whose contributions have enabled the Charity to continue its vital work.

Alistair How - Chair
15 April 2026



Janet Hartas- Chair of BIFC
15 April 2026

statement of responsibilities of the trustee

The Trustee is responsible for preparing the Trustee's Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustee 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 those financial statements the Trustee's Board of Directors is required to:

(a) Select suitable accounting policies and then apply them consistently;

(b) Observe the methods and principles in the Charities SORP (FRS 102);

(c) Make judgements and estimates that are reasonable and prudent;

(d) State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;

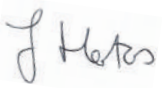
(e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in business.

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the provisions of the Trust Deeds and with Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102). The Trustee is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The Board of Directors is responsible for the maintenance and integrity of the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ legislation in other jurisdictions.

Approved by the Trustee Board of Directors and signed on its behalf by

Alistair How - Chair
15 April 2026



Janet Hartas - Chair of BIFC
15 April 2026

independent Auditor's Report to the trustee of Henshaws Society for Blind People

Opinion

We have audited the financial statements of Henshaws Society for Blind People "the charity" for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies in note 1. 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 charity's affairs as at 31 August 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the trustee 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 trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and, 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.

independent Auditor's Report to the trustee of Henshaws Society for Blind People

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustee's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustee

As explained more fully in the Statement of responsibilities of the trustee set out on page 28, the trustee is 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 trustee determines 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 trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the charity through discussions with the trustee and other management, and from our knowledge and experience of the charity sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

independent Auditor's Report to the trustee of Henshaws Society for Blind People

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

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

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

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

- performed analytical procedures on income and salaries to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee 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 trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Menzies LLP

Menzies LLP

4th Floor

95 Gresham Street

London,

EC2V 7AB

Menzies LLP

Menzies LLP
15 April 2026

statement of financial activities for the year ended 31 August 2025

	Note	Unrestricted funds £'000	Restricted funds £'000	Total funds 2025 £'000	Total funds 2024 £'000
Income from:					
Charitable activities:					
Education & training services		**9,645**	**-**	**9,645**	10,597
Housing & support services		**275**	**-**	**275**	199
Community services		**11**	**145**	**156**	137
		9,931	**145**	**10,076**	10,933
Donations and legacies		**398**	**456**	**854**	710
Other trading activities		**244**	**4**	**248**	246
Investments		**170**	**12**	**182**	86
Other		**5**	**-**	**5**	27
Total income	**2**	**10,748**	**617**	**11,365**	12,002
Expenditure on:					
Charitable activities:					
Education & training services		**9,711**	**64**	**9,775**	10,535
Housing & support services		**226**	**-**	**226**	186
Community services		**422**	**535**	**957**	902
		10,359	**599**	**10,958**	11,623
Raising funds		**551**	**-**	**551**	529
Other		**-**	**4**	**4**	-
Total expenditure	**3**	**10,910**	**603**	**11,513**	12,152
Net income / (expenditure) before gains on investments		**(162)**	**14**	**(148)**	(150)
Net gain / (loss) on investments		**(76)**	**(16)**	**(92)**	196
Transfers between funds		**(18)**	**18**	**-**	-
Gain/(loss) on revaluation of fixed assets		**199**	**(86)**	**113**	31
Actuarial Gains/(loss) in respect of pension schemes		**161**	**-**	**161**	(126)
Gains/(loss) on sale of fixed assets		**(2)**	**-**	**(2)**	-
Net income / (expenditure) - movement in funds	**4**	**102**	**(70)**	**32**	(49)
Reconciliation of funds					
Total funds brought forward		**5,267**	**963**	**6,230**	6,279
Total funds carried forward		**5,369**	**893**	**6,262**	**6,230**

All gains and losses recognised in the year are included in the Statement of Financial Activities.
The notes on pages 35 to 55 form an integral part of the financial statements.

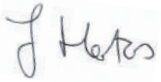
All income and expenditure relates to continuing operations.

balance sheet at 31 August 2025

	Note	Unrestricted funds £'000	Restricted funds £'000	Total funds 2025 £'000	Total funds 2024 £'000
Fixed assets					
Tangible fixed assets	**6**	**4,778**	**405**	**5,183**	5,517
Investments	**7**	**1,125**	**210**	**1,335**	2,392
Total fixed assets		**5,903**	**615**	**6,518**	7,909
Current assets					
Consumable Stock		**11**	**-**	**11**	13
Debtors	**8**	**1,326**	**-**	**1,326**	1,491
Cash at bank and in hand		**1,197**	**278**	**1,475**	604
		2,534	**278**	**2,812**	2,108
Liabilities					
Creditors: Amounts due within one year	**9**	**(1,742)**	**-**	**(1,742)**	(1,720)
Net current assets/ (liabilities)		**792**	**278**	**1,070**	388
Total assets less current liabilities		**6,695**	**893**	**7,588**	8,297
Creditors: amounts falling due after more than one year	**10**	**-**	**-**	**-**	(175)
Net assets excluding pension liability		**6,695**	**893**	**7,588**	8,122
Defined benefit scheme liability	**16**	**(1,326)**	**-**	**(1,326)**	(1,892)
Total net assets		**5,369**	**893**	**6,262**	6,230
Funded by:					
Unrestricted funds		**4,953**	**-**	**4,953**	5,393
Revaluation reserve		**1,742**	**-**	**1,742**	1,766
Pension reserve		**(1,326)**	**-**	**(1,326)**	(1,892)
Total unrestricted funds	**12a**	**5,369**	**-**	**5,369**	5,267
Restricted funds		**-**	**488**	**488**	472
Revaluation reserve		**-**	**405**	**405**	491
Total restricted funds	**12b**	**-**	**893**	**893**	963
Total funds	**12**	**5,369**	**893**	**6,262**	6,230

The financial statements on pages 35 to 55 were approved by the Board, and authorised for issue, on 15 April 2026 and were signed on its behalf by:

Alistair How- Chair
15 April 2026



Janet Hartas - Chair of BIFC
15 April 2026

The notes on pages 35 to 55 form an integral part of the financial statements.

statement of cash flows for the year ending 31 August 2025

	Note	Total funds 2025 £'000	Total funds 2024 £'000
Cash flows from operating activities			
Net cash (used in) operating activities	a	**82**	623
Cash flows from investing activities			
Dividends and interest received from investments		**91**	86
Interest paid		**(94)**	(128)
Purchase of tangible fixed assets		**(267)**	(493)
Sale of tangible fixed assets		**197**	-
Sale of long term investments		**965**	-
Net cash (used)/provided by investing activities		**892**	(535)
Cash flows from financing activities			
Repayment of borrowing		**(103)**	(394)
Net cash (used in) financing activities		**(103)**	(394)
Change in cash and cash equivalents in the reporting period		**871**	(306)
Cash and cash equivalents brought forward		**604**	910
Cash and cash equivalents carried forward	b	**1,475**	604
Reconciliation of net movement in funds to net cash flows from operating activities			
Net movement in funds		**33**	(49)
Losses / (Gains) on investments		**92**	(196)
(Gains) on property revaluations		**(113)**	(31)
Actuarial (gains) / losses in respect of pension schemes		**(161)**	126
Defined benefit pension costs less contributions payable		**(404)**	(368)
Depreciation		**514**	495
Loss / (Gain) on disposal of tangible fixed assets		**2**	-
Dividends and interest received from investments		**(91)**	(86)
Interest paid		**94**	128
Decrease /(increase) in stock		**2**	24
Decrease / (Increase) in debtors		**165**	158
(Decrease)/ increase in creditors		**(51)**	422
	a	**82**	623
Analysis of cash equivalents			
Cash at bank and in hand		**1,475**	604
	b	**1,475**	604

The notes on pages 35 to 55 form an integral part of the financial statements.

notes to the financial statements for the year ended 31 August 2025

1 Accounting policies

The principal policies of the Charity as a public benefit entity as defined by charity law and Charity Commission regulations, are as follows:

a) Basis of accounting

The financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. 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 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also meet the requirements of the Charities Act 2011 and UK Generally Accepted Accounting Practice.

b) Going Concern

The financial statements have been prepared on the going concern basis, which is considered to be appropriate in the context of the Charity's ability to meet its obligations as they fall due, in the period of twelve months following the date of approval of these financial statements. In this consideration, the Charity's asset position, the level and profile of its liabilities and the Charity's ability to determine the level of charitable services delivered, have been taken into account.

c) Tangible Fixed assets and depreciation

i) All expenditure above £1,000 for the acquisition, enhancement, production and installation of fixed assets and all fixed assets received by way of donations are capitalised.

ii) Tangible fixed assets, other than residential properties, are stated in the balance sheet at cost less depreciation and impairment, or at estimated value at the date of donation less depreciation in respect of donated assets.

iii) Residential properties are recorded in the balance sheet at open market values, with their values being reviewed on an annual basis. Any changes in the values of the properties are reflected in the Statement of Financial Activities in the year they arise.

iv) Depreciation is calculated to write off the cost or valuation of tangible assets over their estimated useful lives on a straight line basis at the following rates:

Non Residential Properties	4% per annum
Residential Properties	2% per annum
Motor Vehicles	25% per annum
Computer Equipment	33.33% per annum
Furniture, Fixtures & Fittings	10% - 20% per annum

v) Assets in the course of construction are stated at cost. They are not depreciated until complete.

d) Investments

Long term investments in stocks, shares and related products are stated at their market value at the Balance Sheet date as a reasonable measure of fair value. Unrealised gains and losses arising on the revaluation of investments are, together with the realised gains and losses arising on the sale of investments, shown in the notes to the Statement of Financial Activities as net gains/(losses) on investments. Listed investments may fluctuate in value and are subject to a risk profile set and reviewed by the Trustee Board.

e) Taxation

The Charity benefits from various exemptions from taxation afforded by legislation and is, moreover, not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from income and from receipts under Gift Aid. The Charity is also able to partially recover some VAT expenditure. Expenditure subject to VAT that is not recoverable is recorded in the accounts inclusive of the VAT.

f) Stock

Stock is stated at the lower of cost and net realisable value on a first in first out basis.

g) Debtors

Debtors include amounts owed to the Charity for the provision of goods or services or amounts the Charity has paid in advance for the goods or services it will receive. Debtors are stated in the balance sheet at the amount which is considered to be recoverable within 12 months from the balance sheet date.

h) Creditors

A liability is recognised for the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as an advance payment for goods or services it must provide.

For creditors due for settlement in more than one year, the amount is discounted for the time value of money where material.

i) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Other than investments which are stated at fair value as noted above in 1d) these are initially recognised at transaction value and may be subsequently measured at their settlement value.

j) Income

Income represents:

i) income from appeals and fundraising, including donations and legacies

ii) fees and other income from education and training services

iii) fees and other income from housing and support services

iv) grants and other income from community services

All income is recognised in the SOFA 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 amounts can be measured reliably. Where terms and conditions have not been met or uncertainty exists as to whether they can be met then the income is not recognised but deferred as a liability until it is probable that the terms or conditions imposed can be met.

j) Income continued

Investment income is recognised when the Charity's entitlement is irreversible. Legacies are deemed receivable when sufficient information has been received to enable the Charity to reliably measure the amount receivable and when receipt is probable. Gifts-in-kind of material goods or professional services are, however, recognised as income and expenditure (via depreciation if capital goods or services) and any associated conditions noted.

k) Expenditure

Expenditure has been charged on the accruals basis and such charges include value added tax where appropriate.

Any redundancy and termination costs are recognised when they are contractually due.

l) Cost of charitable activities

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the Charity. These costs include staff costs, wholly or mainly attributable support costs, an apportionment of general overheads and governance costs. The apportionment is based on several factors including numbers of staff, levels of income and direct cost and complexity of the activity.

m) Costs of raising funds

Fundraising costs include the salaries and overheads of the staff who directly undertake fundraising activities, plus other direct costs and allocated support and governance costs.

n) Governance and support costs

Governance and support costs include the direct costs of administering the Charity. Support costs represent the central services provided, including the cost of maintaining facilities shared by all or most of the Charity.

Support Service costs consists of the following: Management, Finance, Human Resources, Property Services, IT, Maintenance and Marketing. These costs are allocated out to service areas, on an agreed basis of apportionment relating to total income and expenditure, payroll costs, use of IT and floor space occupied, depending on relevance to the activity. They are included in the charitable activities costs reported in the Statement of Financial Activities.

o) Pensions

The Charity contributes to various pension schemes. The assets of each scheme are held separately from those of the Charity in independently administered funds.

Defined benefit schemes:

The contributes to the Teachers Pension Scheme at the advised rates. As it is not possible to separately identify the assets and liabilities of the Teachers Pension Scheme, it is accounted for as if it were a defined contribution scheme. The contributions to the scheme are charged to the SOFA as they occur.

The Charity participates in the Social Housing Pension Scheme (SHPS), a defined benefit multi-employer pension scheme administered by TPT Retirement Solutions (TPT) to which the future accrual was closed at March 2013. Scheme assets are measured at a fair value.

Scheme liabilities are measured on an actuarial basis using the projected unit credit method and are discounted at appropriate high quality corporate bond rates. The net surplus or deficit, adjusted for deferred tax, is presented separately from other net assets on the balance sheet. A net surplus is recognised only to the extent that it is recoverable by the Charity.

Interest on the scheme liabilities and the expected return on scheme assets are included net in expenditure. Re-measurements are reported in other comprehensive income.

o) Pensions continued

Further disclosures in this area are included in note 16.

Defined contribution schemes:

Contributions to these schemes are charged to the Statement of Financial Activities as they are paid and allocated in line with individual staff costs of employment.

p) Leases

Tangible fixed assets held under finance leases and the related lease obligations are recorded in the Balance Sheet at the fair value of the leased asset at the inception of the lease. The excesses of the lease payments over the recorded lease obligations are treated as finance charges which are amortised over each lease term to give a constant rate of charge in the remaining balance of the obligations.

Rentals payable under operating leases are included in total expenditure in annual instalments over the period of the leases.

q) Fund accounting

Fund accounting distinguishes between two primary classes of fund: those that are unrestricted in their use, which can be spent for any purposes of a charity, and those that are restricted in use, which can only be used for a specific charitable purpose.

Restricted funds are either (i) endowment funds or (ii) other restricted funds. Endowments are either permanent or expendable.

Endowments and other restricted funds are disclosed separately in the financial statements and are subject to specific restrictions imposed by the donor or by the nature of the appeal or grant.

The restricted funds comprise of assets that have been given to the Charity subject to certain conditions. They include cash donations and legacies and investments given for a specific purpose, and buildings that have been funded from specific bequests until such buildings are complete then they are transferred to unrestricted funds.

The Trustee Board may exercise its discretion to set aside part of an unrestricted fund for designated purposes. Designated funds may also be used where donors have expressed a preference without imposing a trust. The funds so designated remain unrestricted since the Trustee can remove the designation at any time.

r) Accounting judgements and assumptions

Certain judgements and assumptions are made in the preparation of the financial statements. The matters considered above, particularly depreciation rates and asset values as well as the recognition of income and liabilities, 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.

s) In-kind donations

In-kind donations of non-cash goods or services from donors are recorded as donation income upon receipt. They are valued at either:

i. 30% of the market value if the goods are pre-used

ii. Market value if the goods/services are new

If the goods are distributed to a third party, this is reflected as a corresponding expense. If the goods are retained, this is reflected as a corresponding asset.

notes to the financial statements for the year ended 31 August 2025

2 Income

	Fees £'000	Grants £'000	Legacies £'000	Other £'000	**Total year ended 31 Aug 2025 £'000**	Total year ended 31 Aug 2024 £'000
Unrestricted funds						
Charitable activities:						
Education & training services	9,547	66	-	32	**9,645**	10,597
Housing & support services	271	-	-	4	**275**	199
Community services	-	-	-	11	**11**	89
	9,818	66	-	47	**9,931**	10,885
Donations & legacies	-	9	191	198	**398**	569
Other trading activities	-	-	-	244	**244**	243
Investments	-	-	-	170	**170**	74
Other	-	5	-	-	**5**	6
	9,818	80	191	659	**10,748**	11,777
Restricted funds						
Charitable activities:						
Community services	-	48	-	97	**145**	48
	-	48	-	97	**145**	48
Donations and legacies	-	287	54	115	**456**	141
Other trading activities	-	-	-	4	**4**	3
Investments	-	-	-	12	**12**	12
Other	-	-	-	-	**-**	21
	-	335	54	228	**617**	225
Total Income	9,818	415	245	887	**11,365**	12,002

notes to the financial statements for the year ended 31 August 2025

3 Expenditure

Analysis of expenditure

	Staff costs £'000	Other direct costs £'000	Depreciation costs £'000	Governance costs £'000	Other support costs £'000	Total year ended 31 Aug 2025 £'000	Total year ended 31 Aug 2024 £'000
Unrestricted funds							
Charitable activities:							
Education & training services	5,279	1,997	404	2	2,029	**9,711**	10,520
Housing & support services	-	119	59	-	48	**226**	186
Community services	165	85	-	-	172	**422**	730
	5,444	2,201	463	2	2,249	**10,359**	11,436
Donations and legacies	353	103	-	-	95	**551**	529
Total unrestricted expenditure	5,797	2,304	463	2	2,344	**10,910**	11,965
Restricted funds							
Charitable activities:							
Education & training services	58	6	-	-	-	**64**	15
Community services	491	44	-	-	-	**535**	172
	549	50	-	-	-	**599**	187
Other	-	4	-	-	-	**4**	-
Total restricted expenditure	549	54	-	-	-	**603**	187
Total expenditure	6,346	2,358	463	2	2,344	**11,513**	12,152
Reallocation per note 3a	1,644	650	31	19	(2,344)	**0**	0
Expenditure after reallocation of support costs	7,990	3,008	494	21	0	**11,513**	12,152

notes to the financial statements for the year ended 31 August 2025

3(a) Analysis of support costs

	Education & training services £'000	Housing & support services £'000	Community services £'000	Fundraising £'000	Total £'000
Finance recharge	232	6	15	20	**273**
Payroll recharge	40	-	5	2	**47**
Chief Exec recharge	289	-	36	18	**343**
Central MIS recharge	61	-	11	-	**72**
Health & Safety recharge	49	2	5	3	**59**
Marketing recharge	154	-	20	10	**184**
IT recharge	289	-	35	18	**342**
HR recharge	245	-	30	15	**290**
Yorkshire facilities staff recharge	326	-	-	-	**326**
Risk & Audit recharge	23	-	1	2	**26**
Workforce development recharge	115	-	14	7	**136**
Maintainance team recharge	206	40	-	-	**246**
Unrestricted function/activity	2,029	48	172	95	**2,344**

3(b) Analysis of governance costs

	Total year ended 31 Aug 2025 £'000	Total year ended 31 Aug 2024 £'000
Audit fees	**21**	19
Trustee costs	**-**	3
Total governance costs	**21**	22

notes to the financial statements for the year ended 31 August 2025

4 Net income / (expenditure)

This is stated after charging:

	Total year ended 31 Aug 2025 £'000	Total year ended 31 Aug 2024 £'000
External Auditors' remuneration (excluding VAT):		
Audit fees	**21**	19
Other financial services	**21**	21
	42	40
Depreciation	**494**	495
Operating leases	**117**	105

4(a) Operating Leases

The Charity holds properties and office equipment under non cancellable operating leases.

At 31 August 2025 the Charity had total future minimum lease payments under these leases as follows:

Land and buildings	**2025 £'000**	2024 £'000
Leases expiring not later than one year	**114**	99
Leases expiring later than one year and not later than five years	**214**	232
Leases expiring later than five years	**871**	884
	1,199	1,215

notes to the financial statements for the year ended 31 August 2025

5 Staff costs and employee benefits

	Total year ended 31 Aug 2025 £'000	Total Year ended 31 Aug 2024 £'000
Wages and Salaries	**7,006**	7,630
Social security costs	**695**	665
Defined contribution pension scheme costs	**200**	215
Defined benefit pension scheme costs	**21**	41
Other benefits	**54**	52
Redundancy and severance pay	**14**	69
	7,990	8,672

During the year there were redundancy payments of £13,739 paid to 5 employees

	2025	2024
The average number of employees and supply workers during the year:	**305**	347

In addition to the above employment costs the Charity utilised the services of employment agency staff to support the delivery of essential services to beneficiaries within Education & Training.
The increase in agency costs was necessitated by difficulties in recruiting staff during the year.

	2025 £'000	2024 £'000
Agency staff costs:	**800**	789

Neither the Board of Directors nor persons connected with them received any remuneration or other benefits.

	2025 £'000	2024 £'000
Key management personnel:		
Emoluments for that group of employees	**444**	457
Employers National Insurance contributions	**57**	55
Employers pension contributions	**13**	13
	514	525

Key management personnel are defined as the members of the Executive Leadership Team: Chief Executive Officer, Chief Operating Officer, Charity Director, College Director, Director of Finance & Resources and People Director.

The number of employees whose emoluments exceeded £60,000 was:

	2023	2024
£60,001 - £70,000	**3**	3
£70,001 - £80,000	**-**	1
£80,001 - £90,000	**1**	-
£100,001 - £110,000	**1**	1

notes to the financial statements for the year ended 31 August 2025

6 Tangible fixed assets

	Land and buildings		Fixtures, fittings plant & vehicles	Assets under construction	
	Residential housing Valuation £'000	Non residential housing Cost £'000	Cost £'000	Cost £'000	Total £'000
Cost					
At 31 August 2024	2,622	10,581	3,505	7	**16,715**
Additions	-	-	262	5	**267**
Transfer	135	(135)	-	-	**-**
Disposals	(207)	-	(2,086)	-	**(2,293)**
Revaluation	65	-	-	-	**65**
At 31 August 2025	**2,615**	**10,446**	**1,681**	**12**	**14,754**
Depreciation					
At 31 August 2024	8	8,391	2,799	-	**11,198**
Charge for year - SOFA	50	255	189	-	**494**
Balance sheet charge for year	-	-	20	-	**20**
Disposals	(10)	-	(2,083)	-	**(2,093)**
Revaluation	(48)	-	-	-	**(48)**
At 31 August 2025	**-**	**8,646**	**925**	**-**	**9,571**
Net Book Value at 31 August 2025	**2,615**	**1,800**	**756**	**12**	**5,183**
Net Book Value at 31 August 2024	2,614	2,190	706	7	5,517

Historical cost of residential properties before valuation

	Cost £'000	Depreciation £'000	Net book value £'000
At 31 August 2024	801	(438)	363
Additions	135	-	135
Disposals	(180)	161	(19)
Charge for year	-	(10)	(10)
At 31 August 2025	**756**	**(287)**	**469**

notes to the financial statements for the year ended 31 August 2025

7 Investments

Investments are stated at market value at 31 August 2025 and are held by nominee companies on behalf of the Charity

	Unrestricted £'000	Restricted £'000	Total £'000
Market Value 31 August 2024	2,157	235	2,392
Disposals at market value	(1.050)	-	(1,050)
Transfer between funds	9	(9)	-
Revaluation gain /(loss) - unrealised	(76)	(16)	(92)
Revaluation gain /(loss) - realised	85	-	85
Market Value 31 August 2025	**1,125**	**210**	**1,335**

notes to the financial statements for the year ended 31 August 2025

8 Debtors

	2025 £'000	2024 £'000
Trade debtors	**1,036**	1,205
Other debtors	**2**	17
Prepayments and accrued income	**287**	261
Other taxation	**1**	8
	1,326	1,491

9 Creditors: amounts falling due within one year

	2025 £'000	2024 £'000
Trade creditors	**818**	957
Loans	**175**	103
Special purpose funds held	**245**	199
Other creditors	**90**	105
Other taxation	**154**	123
Accruals and deferred income	**260**	233
	1,742	1,720

10 Creditors: amounts falling due after more than one year

	2025 £'000	2024 £'000
Loan	**-**	175
	-	175

Loan

The is from a bank, secured by charges on the Charity's properties and is repayable in instalments at varying rates of interest due as follows:

	2025 £'000	2024 £'000
Due in less than one year	**175**	103
Due between one and two years	**-**	175
Due between two and five years	**-**	-
	175	278

notes to the financial statements for the year ended 31 August 2025

11 Deferred income

Deferred income relates to fee income where terms and conditions have not been met at the balance sheet date, or where some uncertainty exists as to whether they can be met. In these instances income is not recognised, but deferred as a liability until it is probable that the terms or conditions imposed can be met.

	Balance as at 31 Aug 2024 £'000	Prior year released £'000	Additions £'000	Balance as at 31 Aug 2025 £'000
College fees	68	(68)	66	**66**
Housing and support fees	9	(9)	3	**3**
Community services income	38	(38)	50	**50**
ESFA funding	10	(10)	-	**-**
Total	**125**	**(125)**	**119**	**119**

12 Reserves

a) Funds reported under FRS 102

	Balance as at 31 Aug 2024 £'000	Incoming funds £'000	Unrealised gain /(loss) on revaluation of tangible fixed assets £'000	Unrealised (loss) /gain on investment £'000	SHPS defined benefit provision £'000	Gain /(loss) on sale of fixed assets £'000	Amounts expended £'000	Transfer between funds £'000	Balance as at 31 Aug 2025 £'000
(i) Unrestricted Funds	5,267	10,748	199	(76)	161	(2)	(10,910)	(18)	**5,369**
(ii) Restricted Funds (Note 12b)	963	617	(86)	(16)	-	-	(603)	18	**893**
Total	**6,230**	**11,365**	**113**	**(92)**	**161**	**(2)**	**(11,513)**	**-**	**6,262**

12 Reserves – continued

b) Restricted funds: Movement in the year

	Balance as at 31 Aug 2024	Incoming funds	Unrealised gain/ (loss) on revaluation of tangible fixed assets	Unrealised (loss) /gain on investment	Amounts expended	Transfer between funds	Balance as at 31 Aug 2025
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
A&CC Stage	20	-	-	-	-	(17)	**3**
A&CC Workshop Costs	10	26	-	-	(36)	-	**0**
Ashton-under-Lyne District Fund for the Blind	82	2	-	(2)	-	-	**82**
BBC Children in Need Ref 2021-2364/NO	21	-	-	-	(21)	-	**0**
Bolton Fund	41	54	-	-	(66)	-	**29**
College Sensory Room Fund	11	-	-	-	-	1	**12**
GM Counselling (Michael Bishop)	25	-	-	-	(25)	-	**-**
HSBC A&CC Yurt Grant	6	-	-	-	-	(2)	**4**
Merseyside Residential	5	-	-	-	(5)	-	**-**
Children's Christmas Party	3	5	-	-	(8)	-	**-**
Ouse House Kitchen Refit	8	-	-	-	-	-	**8**
Powell Family Foundation	9	35	-	-	(29)	-	**15**
Revaluation reserve fixed assets	491	-	(86)	-	-	-	**405**
Sight Support Oldham	173	11	-	(14)	(42)	-	**128**
Digital Enablement	-	116	-	-	(75)	-	**41**
Enablement	-	30	-	-	(22)	-	**8**
FST	-	53	-	-	(52)	-	**1**
CYP	-	157	-	-	(91)	-	**66**
Secret Garden Project	-	-	-	-	-	33	**33**
Various Small Capital Projects	32	-	-	-	-	3	**35**
Digital Transformation Fund	21	-	-	-	(3)	(14)	**4**
College Bathroom	5	-	-	-	-	14	**19**
NW General	-	93	-	-	(93)	-	**0**
Yorkshire General	-	26	-	-	(26)	-	**0**
Friendship Matters Group	-	3	-	-	(3)	-	**0**
College General	-	2	-	-	(4)	-	**0**
TR1 Knowledge Village	-	4	-	-	(4)	-	**0**
Total	**963**	**617**	**(86)**	**(16)**	**(603)**	**18**	**893**

Restricted funds are funds subject to specific trusts which may be declared by the donor, or with their authority (e.g. in a public appeal) but still within the objects of the Charity. Restricted funds may be restricted income funds, which are expendable in furtherance of some particular aspect of the objects of the charity, or they may be capital funds, where the assets are required to be invested, or retained for actual use, rather than expended.

notes to the financial statements for the year ended 31 August 2025

12 Reserves – continued

A&CC Stage relates to to funds donated by The Charles & Elsie Sykes Trust for an outdoor stage at our Arts and Craft Centre

A&CC Worshop Costs relates to funds donated by David Lister Charitable Trust for Workshops at our Arts and Crafts Centre

Ashton-under-Lyne and District Funds for the Blind relate to assets donated by that charity to continue work in Ashton-under-Lyne and district.

BBC Children in Need reference 2021-2364/NO relates to a grant donated by the charity for the 'I Can Do It' project in Greater Manchester.

Bolton Fund relates to funds received to support our services in the Bolton Area. It includes Donations from Bolton CVS and Bolton Council

College Sensory Room Fund was an anonymous donation to create a sensory room in Henshaws College.

GM Counselling (Michael Bishop) relates to funds donated by the Michael Bishop foundation for funding towards counselling costs

HSBC Arts & Crafts Centre Yurt Grant relates to funds received from HSBC to build a Yurt to be used as an outdoor classroom at the Arts & Crafts Centre.

Merseyside Residential relates to funds donated by Beaverbrooks for funding towards a residential event for Our Children and Young People in Mersyside

Children's Christmas Party relates to donations from Variety the Children's Charity and funds received to support the cost of Children Christmas parties in Greater Manchester.

Ouse House kitchen refit relates to funds donated by St James's Place Foundation for the refurbishment of the kitchen

Powell Family Foundation relates to a grant donated by the Grant funder for a children's project in Greater Manchester and Merseyside.

The revaluation reserve relates to the increase in value of two restricted residential properties.

Sight Support Oldham funds relate to assets donated by that charity to continue work in Oldham.

Digital Enablement relates to funds donated towards our Digital Enablement service in the North West.

Enablement relates to funds donated towards our Enablement service in the North West.

FST relates to funds donated towards our First Steps services in the North West.

CYP relates to funds donated to support our Children and Young People Services in the North West. These funds cover a range of activities, including Christmas parties, residential trips, and ongoing support services. They also include donations from The Moulding Foundation for summer activities and contributions from the Sedulo Foundation

Secret Garden Project relates to fund donated towards our new building project at the Arts and Crafts Centre.

Various Small Capital Projects are funds received to purchase multiple small capital projects with individual costs <£12k.

Digital Transformation Fund relates to a grant from East Riding for the implementation of the mCare System.

College Bathroom relates to funds donated for the refurbishment of a bathroom to convert to an assisted bathroom.

NW General relates to funds donated to be spent in the North West region.

Yorkshire General relates to funds donated to be spent in the Yorkshire region.

Friendship Matters Groups relates to funds donated towards our Friendship Matters Groups service in the North West.

College General relates to funds donated to be spent by Henshaws College.

TR1 Knowledge Village relates to funds donated to be spent on our Knowledge Village services in the North West region.

13 Capital commitments

	2025	2024
Capital expenditure that has been contracted for but has not been provided for in the financial statement.	**£'000**	**£'000**
	nil	nil

14 Pension obligations

14.1 Defined benefit schemes

The Charity offers one defined benefit scheme, the Teachers' Pension Scheme. The defined benefit scheme for Social Housing Pension Scheme (SHPS) was closed to new entrants as at 31 March 2013. The assets of these schemes are held in separate trustee administered funds and the respective pension providers have provided the following disclosure statements:

14.1a) Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2014. These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary- aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

(i) The Teachers' Pension budgeting and valuation account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

(ii) Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognized and managed appropriately and the review specifies the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023. The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 28.68% of pensionable pay (including 0.08% administration levy) from 1 April 2024
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,000 million, giving a notional past service deficit of £39,800 million.
- The SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI. Assumed real rate of return is 1.7% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 1.8%. The assumed nominal rate of return including earnings growth is 4.45%.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

A copy of the valuation report and supporting documentation can be found by following this link:

https://www.teacherspensions.co.uk/employers/employer-faqs/valuation.aspx

b) Social Housing Pension Scheme

Present values of defined benefit obligation, fair value of assets and defined benefit liability

	Period Ended 31 Aug 2025 £'000	Period Ended 31 Aug 2024 £'000
Fair value of plan assets	**8,989**	9,372
Present value of defined benefit obligation	**(10,315)**	(11,624)
Deficit in plan	**(1,326)**	(1,892)
Defined benefit liability	**(1,326)**	(1,892)

Reconciliation of opening and closing balances of the defined benefit obligation

	Period Ended 31 Aug 2025 £'000	Period Ended 31 Aug 2024 £'000
Defined benefit obligation at start of period	**11,264**	10,877
Expenses	**18**	16
Interest expense	**538**	585
Actuarial (gains)/ losses due to scheme experience	**336**	(87)
Actuarial losses/ (gains) due to changes in demographic assumptions	**-**	(146)
Actuarial losses/ (gains) due to changes in financial assumptions	**(1,217)**	579
Benefits paid and expenses	**(624)**	(560)
Defined benefit obligation at end of period	**10,315**	11,264

Reconciliation of opening and closing balances of the fair value of plan assets

	Period Ended 31 Aug 2025 £'000	Period Ended 31 Aug 2024 £'000
Fair value of plan assets at start of period	**9,372**	8,745
Interest income	**457**	480
Experience on plan assets (excluding amounts included in interest income) - gain	**(722)**	220
Contributions by the employer	**506**	487
Benefits paid and expenses	**(624)**	(560)
Fair value of plan assets at end of period	**8,989**	9,372

The actual return on the plan assets (including any changes in share of assets) over the period ended 31 August 2025 was £265k (2024: £700k).

Defined benefit costs recognised in statement of financial activities

	Period Ended 31 Aug 2025 £'000	Period Ended 31 Aug 2024 £'000
Expenses	**18**	16
Net interest expense	**81**	105
Defined benefit costs recognised in statement of financial activities	**99**	121

b) Social Housing Pension Scheme continued

Defined benefit costs recognised in statement of financial activities

	Period Ended 31 Aug 2025 £'000	Period Ended 31 Aug 2024 £'000
Experience on plan assets (excluding amounts included in interest income) - gain/(loss)	**(722)**	220
Experience gains and losses arising on the plan liabilities - gain/(loss)	**(336)**	87
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain/(loss)	**-**	146
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain/(loss)	**1,217**	(579)
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain/(loss)	**159**	(126)
Total amount recognised in other comprehensive income - gain/(loss)	**159**	(126)

Assets

	Period Ended 31 Aug 2025 £'000	Period Ended 31 Aug 2024 £'000
Global Equity	**1,076**	992
Liquid Alternatives	**1,594**	1,391
Emerging Markets Debt	**-**	144
Insurance-Linked Securities	**28**	33
Property	**462**	364
Infrastructure	**2**	33
Private Equity	**18**	8
Real Assets	**1,081**	946
Private Credit	**1,214**	1,179
Credit	**363**	-
Investment Grade Credit	**306**	-
Cash	**18**	636
Long Lease Property	**2**	2
Secured Income	**163**	243
Liability Driven Investment	**2,651**	3,377
Current Hedging	**3**	16
Net Current Assets	**8**	8
Total Assets	**8,898**	9,372

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

b) Social Housing Pension Scheme continued

Key assumptions

	31 Aug 2025 % per annum	31 Aug 2024 **% per annum**
Discount Rate	**5.84**	4.91
Inflation (RPI)	**2.89**	3.1
Inflation (CPI)	**2.53**	2.67
Salary Growth	**3.53**	3.67
Allowance for commutation of pension for retirement cash at	**75% of max allowance**	75% of max allowance

The mortality assumptions adopted at 31 August 2025 imply the following life expectancies:

	Life expectancy years at age 65 31 Aug 2025	Life expectancy years at age 65 31 Aug 2024
Male retiring in 2025	**20.5**	20.5
Female retiring in 2025	**23.0**	23.0
Male retiring in 2045	**21.7**	21.8
Female retiring in 2045	**24.5**	24.4

14.2 Defined contribution scheme

The Charity also contributes to a defined contribution scheme up to a current maximum of 3% of gross salary. Total contributions of £215k (2024: £200k) were made to the schemes during the year and the average number of Charity staff who were members of these schemes during the year was 245 (2024: 272).

15 Related party transactions

The Charity received donations from 4 (2024:9) directors of the Trustee Board amounting to £668 (2024: £1,899).

16 Voluntary income and income from trusts and grants

Details of voluntary income generated by the fundraising team, appears on page 39. This income has been received from individuals, groups, companies and charitable trusts, who all receive written acknowledgements.

notes to the financial statements for the year ended 31 August 2025

Donations

We'd like to thank all our donors for their valued contribution. We'd also like to thank all those people who left a gift in their will to Henshaws. The following grant makers, organisations and individuals had a significant impact in generating voluntary income for Henshaws in 2024-25 with donations in excess of £5,000:

Ainscough Training Services
Anne Duchess of Westminster's Fund
Bolton Council
Bolton CVS
Bupa Uk Foundation
BURY MBC
Cargill
Collier Littler Solicitors
Fight for Sight
In-Site Property Solutions Ltd
Manchester City Council
Mounteney Solicitors
Mr Rob Northfield
Naughtone
Richer Sounds Foundation
Rowlinsons Solicitors
Sight & Sound Technology
Stockeld Park
The A M Fenton Trust
The Booth Charities
The Broome Family Charitable Trust
The Cotton Industry War Memorial Trust
The CRH Charitable Trust
The Michael Bishop Foundation
The Moulding Foundation
The Norton-Freeman Charitable Trust
The Pilkington Charities Fund
The Powell Family Foundation
The Zochonis Charitable Trust
Trafford Metropolitan Borough Council
Zedra Uk

trustee board of directors and the executive leadership team

The following Directors have served on the Board of Henshaws Society for Blind People Trustee Limited during the course of the year and served at the date of signing this report, unless otherwise stated:

Board of Trustees

Alistair How, Chair
Sally Bence, Vice Chair (until 25 November 2024)
Christine Oates (until 28 April 2025)
Richard Platt
Sarah Greensides
Nicola Bishop
Jonathan Oxley
Radhika Rangaraju
Janet Hartas
Christopher Revett (until 9 September 2024))
Roberta Roccella (until 25 November 2024)
Peter Bulkley
Deborah Reed (until 24 November 2025)
Anna Tchaikovsky
Gavin Hosford (appointed 24 November 2025)
David Steele (appointed 18 February 2026)
Katherine Gargan (appointed 9 April 2026)

Executive Leadership Team

Sally Daniels, Chief Executive Officer

Tom Harte, Charity & Commercial Director (until 30 September 2024), Chief Operating Officer (appointed 1 October 2024)

Stephen Tongue, Director of Fundraising (until 2 November 2025), Charity Director (appointed 3 November 2025)

Benjamin Gray, Director of Finance & Resources (until 30 September 2024)

Amanda Edwards, People Director

Paul Donkersloot, College Director (appointed 1 August 2025)

Rachael Martindale, Interim College Principal (until 30 April 2025)

Christina Turner, Interim Director of Care and Health Services (until 27 March 2025)

President

Clare Granger DL

Patrons

Rob Northfield
James Love
Elli Dixon
Graham Dixon

Ambassadors

Bethany Willan
David Ross
Jan Mackaness
Dominic Walker
Gary Nash
Kimberley Peet
Marie Rayner
Joe Joyce
Martin Mann
Mike Raine
Rory Hoy
Sid Hines
Denise Leigh
William Hart
Stefan Andrusyschyn
Roberta Roccella-Askew
Michelle Wain
Jamie Winspear
Marc Hargreaves
Mike Hymanson
Leo Hicks
Lisa Kos

External Auditors

Menzies LLP
4th Floor
95 Gresham Street
London
EC2V 7AB

Bankers

Barclays Bank plc
51 Mosley Street,
Manchester, M2 3HQ

Investment advisers

Rathbones Investment Management
30 Gresham Street
London, EC2V 7QN

Solicitors

Flint Bishop LLP,
St Michael's Court,
St Michael's Lane, Derby,
DE1 3HQ

Registered Office

4A Washbrook House,
Lancastrian Office Centre,
Talbot Road, Stretford,
Manchester, M32 0FP

Get involved

As a local charity we rely on generous people, organisations and communities to be able to continue to offer support to those most at risk of isolation.

This year saw **99** businesses support us through staff fundraising, sponsorship or corporate donations. **1,041** individuals supported us by taking part in Fundraising events, or by making a donation. **52** community groups and schools showed their support and **73** grant giving bodies supported a range of projects of all sizes. We were also notified that **14** generous supporters left us a gift in their will.

We are hugely grateful for their support to Henshaws; every donation truly does have an impact on someone's life.

We have plenty of challenge events taking place throughout the year. For more information on events, appeals and volunteering opportunities, please visit our website.

Email: **fundraising@henshaws.org.uk**

henshaws.org.uk **0300 222 5555**

HENSHAWS SOCIETY FOR BLIND PEOPLE

England & Wales - Charity number 221888

Accounts

henshaws

ANNUAL REVIEW

Trustee Report & Accounts
2023 - 2024

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MESSAGE FROM THE CEO AND CHAIR

2023–24 was a year of real progress and connection at Henshaws. Together with our fantastic staff, loyal supporters and the incredible people we support, we've continued to build something special. We've reached more people, created more opportunities, and helped individuals lead fuller, more independent lives.

At our Specialist College, **74** young people took part in five different programmes, supported every step of the way by our fantastic therapy and clinical teams. From learning new skills to gaining life and work experience, it's been inspiring to see so many students thrive, with **93** percent of their goals met.

Meanwhile, our Arts & Crafts Centre marked **25 years** of creativity and community. With over **3,600** sessions delivered and new spaces like a yurt and shepherd's hut introduced, it's been a joyful year full of expression, confidence and connection.

Across Greater Manchester and Merseyside, our Sight Loss Support services welcomed over **1,100** new people and had nearly **29,000** touchpoints. The impact has been clear, with **93** percent of people saying they felt better supported and more confident.

Our work with children and young people also grew, with **189** taking part in activities focused on communication, independence and self-belief.

We've made great progress digitally too, launching a redesigned website and growing our social media reach by **38** percent. It's helping us share more practical advice and amplify voices with lived experience.

Our supporters have, once again, been amazing. From the Yorkshire 3 Peaks Challenge to Henshaws Hundreds, every effort has made a real difference. We're especially grateful to partners like HSBC, whose generosity has helped create accessible learning spaces that make a daily impact.

We're also proud of the culture we're building. **16** percent of our team identify as disabled, and our gender pay gap has reduced again, now standing at **1.52** percent. Supporting our staff through training, flexibility and growth continues to be a priority.

The financial landscape remains uncertain, with ongoing pressure on local authority funding. We ended the year with a small deficit (**£49k**) and our commitment to quality support and long-term sustainability remains strong.

Our Ambassadors, Patrons and new President Clare Granger have helped raise our profile and connect us with others who believe in our mission. Their contribution means a great deal. As does the support and challenge of our Trustees and College Governors.

As we look ahead, we're full of ambition and hope. Henshaws is powered by people - staff, volunteers, supporters and those we serve. Together, we'll keep breaking down barriers and helping people go beyond expectations.

Sally Daniels
CEO

Alistair How
Chair of Trustees

ABOUT HENSHAWS

Who We Are
Henshaws is a charity that has been helping people living with sight loss and a range of other disabilities for over 180 years.

Our Mission
We believe that, wherever they are, everyone has the right to an independent and fulfilling life. Our support, advice and training enables people and their families to build skills, develop confidence, help each other and look forward to a more positive future.

Our Values
We strive to improve quality of life, increase independence and reduce the social isolation of those affected by sight loss and other disabilities. We work at the heart of the community – creating long-lasting and real change through education, community support, and enterprise.

How We Support
Our dedicated staff and volunteers are the fuel of the organisation; they provide support, advice and training, enabling people and their families to build skills, develop confidence, help each other and look forward to a more positive future.

Informed
Always aiming to increase knowledge through experience, expertise and history

Sharing
Desire to exchange experience and ideas with others

Compassionate
Displaying empathy and understanding

Inspiring
Through the life changing impact on the people we support

Proactive
Actively helping and supporting individuals

Empowering
Encouraging and supporting individuals to reach their full potential

Our Impact
We work throughout the North of England and our places include a Specialist College, Community Centres and an Arts & Crafts Centre. We support disabled people to be part of their local community. We are continually using technology to support more people, wherever they are, online.

AT A GLANCE..

93 %
of Henshaws Specialist College students reached their education targets.

28,829
total interventions offering information, advice, and guidance.

25,564
Artmaker sessions completed at Henshaws Arts and Crafts Centre.

SUPPORTING PEOPLE LIVING WITH SIGHT LOSS AND A RANGE OF OTHER DISABILITIES TO GO **BEYOND EXPECTATIONS.**

SPECIALIST COLLEGE

Henshaws Specialist College in Harrogate is a place of transformation and opportunity. We provide a tailored educational, learning, and care experience for young adults aged 16 to 25 with disabilities, helping them exceed expectations and achieve their personal goals.

Our holistic approach empowers students to lead the lives they choose, build friendships, enhance independence, develop their communication skills, and prepare for employment, all while improving their health and well-being. With the support of our in-house clinical and therapy teams, students benefit from a highly personalised experience that ensures their learning journey is both meaningful and impactful.

We continue to evolve our provision, offering specialist programmes beyond 25 years old or for those without an Education, Health & Care Plan (EHCP), ensuring that learning, growth, and development remain accessible to as many people as possible.

93% OF EDUCATIONAL TARGETS ACHIEVED

COMMUNICATION & INDEPENDENCE

22 students use **communication devices**, **1** uses **eye gaze technology**, and **1** uses a **joystick and head mouse** for interaction. Additionally, **2** students use **switches** to communicate, while **5** students use **environmental controls** to promote independence. **19 students** use **Makaton** to express their needs, and a **weekly term-time Makaton club** supports their language development.

PROGRESS AND IMPACT: 2023 - 2024

74
Students enrolled across our 5 educational and social care programmes

10
10 students attended from 10 different local authorities

179
Overnight respite stays delivered, providing vital support for students and families

173
Direct well-being sessions delivered helping students build confidence, resilience, and self-expression

16
Students accessed off-campus work experience with 12 different employers

SPECIALIST SUPPORT AND THERAPIES

547 Occupational Therapy (OT) interventions delivered across college & residences, supporting 56 students

2,400 Hours of Speech and Language Therapy input delivered

62 training sessions on communication awareness, dysphagia awareness, and specific communication devices delivered

31 Training sessions provided by Assistive Technology on communication devices

13 Speech and Language Therapy students supported on placements from Leeds Beckett University

SUPPORTED LIVING

At Henshaws, we proudly support a **vibrant and diverse community** of individuals living with disabilities in **Harrogate**. With a portfolio of **10 properties**, we offer a **warm, inclusive environment** where people are empowered to grow in **independence**. Some of our residents are **former Henshaws Specialist College students** who have smoothly transitioned into adult life with our continued support, while others come from the **wider community**, each benefiting from our **tailored care and meaningful opportunities**. We believe that everyone deserves the chance to live **independently** and **fulfil their potential**, and through our dedicated **supported living services** in Harrogate, we help make that a reality every day.

CASE STUDY: KIRSTIE

At college, we focus on developing students' self-advocacy skills, empowering them to find their voice and seek the support they need. Kirstie is a great example of this. She has worked hard to identify when she would benefit from additional resources to help her understand tasks, whether it's a recipe, evening routine, or a timetable of activities. Kirstie learned about the role of our Accessible Information Officer, who creates resources tailored to students' individual needs and preferred communication methods. With their knowledge and support, Kirstie can now identify the resources she needs, knows who to ask for help, and has even been involved in designing some of these resources herself.At Henshaws, we believe that learning and creativity go hand in hand!

ARTS AND CRAFTS CENTRE

As we reflect on the past year, we're celebrating a time of growth, creativity, and community at Henshaws Arts & Crafts Centre.

We've been busy expanding opportunities for our Artmakers, launching two exciting new workshops- Nature Connection and Textiles-bringing fresh ways to create, explore, and develop new skills. Thanks to incredible generosity, we've also introduced two unique new spaces: a traditional yurt and a beautifully crafted shepherd's hut, providing inspiring places to learn, work, and connect.

A real highlight of the year was celebrating 25 years of Henshaws Arts & Crafts. Artmakers, staff, and the local community came together for a fantastic afternoon of reflection, creativity, and connection, marking a quarter-century of inclusion and impact.

As we look ahead, we remain dedicated to growing our creative community, supporting our Artmakers, and ensuring that Henshaws continues to be a place where people can thrive, express themselves, and feel truly valued.

WE HAVE MADE SIGNIFICANT STRIDES IN INCREASING THE NUMBER OF CREATIVE OPPORTUNITIES AVAILABLE

2 **NEW WORKSHOPS** LAUNCHED

72 **ADDITIONAL SESSIONS** PER WEEK

8% INCREASE IN **OPPORTUNITIES** OFFERED

12% GROWTH IN **NEW ARTMARKERS**

9% GROWTH IN EXISTING ARTMAKERS ATTENDING **MORE SESSIONS**

9 Artmaker day trips, enabling **93** Artmakers to explore external activities, exhibitions, and cultural spaces

31 major events, bringing together over **3,310** guests, representing a growth of almost **30%** on the previous year.

3,600 **NEW** SESSIONS PER YEAR

OUR NEW BEGINNINGS AND SOME EXCITING ADDITIONS

Nature Connections workshop, encouraging mindfulness and creativity through natural materials and outdoor inspiration

Textiles workshop, providing new ways for Artmakers to express themselves through fabric, weaving, and sewing.

A **traditional yurt**, generously donated by HSBC, now serves as a unique and inspiring workshop space.

A beautifully crafted **shepherd's hut**, kindly provided by Harrogate Huts, has become our new office space

CASE STUDY: MARK

Mark, a dedicated artmaker at Henshaws, now attends four days a week and has contributed to projects like the mythical beasts exhibition and .artmaker showcases. He's currently creating an owl mosaic, having recently completed a stunning Genie from Aladdin, with all his mosaics starting as detailed drawings from wildlife books or movie stills.

Recently, he joined the textiles workshop, refining his embroidery skills with a piece of Fountains Abbey and learning to knit, often practicing through breaktime. Mark's passion and dedication inspire everyone at Henshaws, enriching the community with his talent.

SIGHT LOSS SUPPORT

Over the past year, Henshaws has made a real difference in the lives of people with sight loss, offering vital support and opportunities for greater independence.

Through thousands of interactions, we have provided essential information, emotional support, and practical resources, ensuring more people than ever can access the help they need.

Our work empowers individuals to take control of their lives, increasing awareness of available support, boosting confidence in understanding eye conditions, and helping people access the right tools to live independently. By offering guidance and emotional support, we help people navigate the challenges of sight loss with resilience and optimism. Many who once felt uncertain about the future now feel more confident and positive, highlighting the life-changing impact of our services.

OUR IMPACT AT A GLANCE:

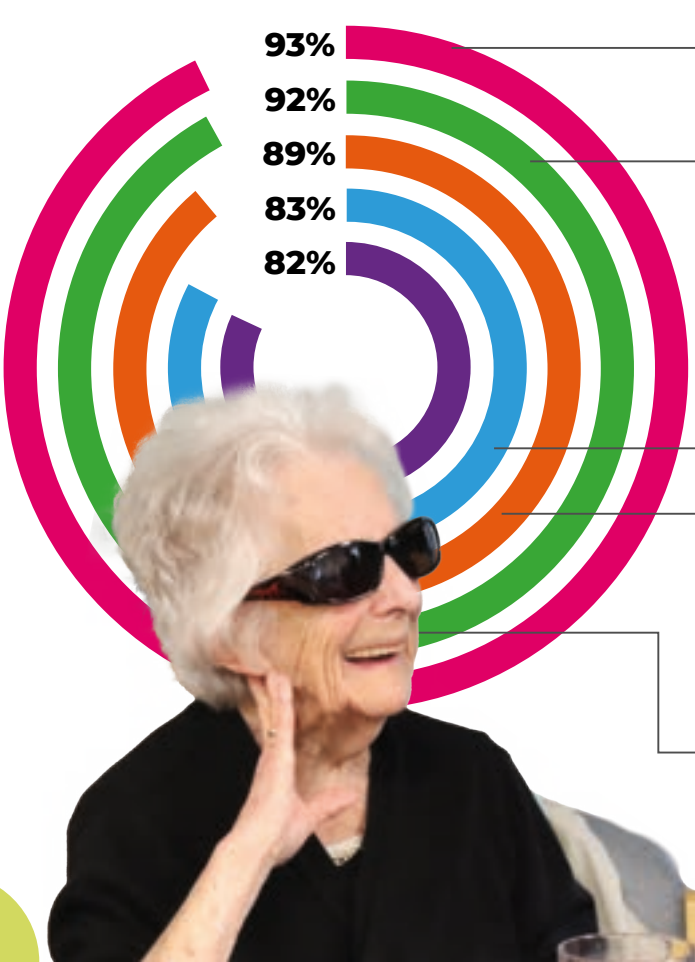
28,829
Total interactions
with our service users

4,413
Emotional support
interactions

3,715
Unique individuals
engaged with our services

1,113
New service users
joined Henshaws

FEEDBACK: Real-time monitoring shows overwhelmingly positive impact, with better support access, awareness, and well-being.



Support & information
93% knew how to access support & information after using our services, compared to **36%** before.

Eye conditions
92% felt informed about their eye condition after using our services, compared to **50%** before

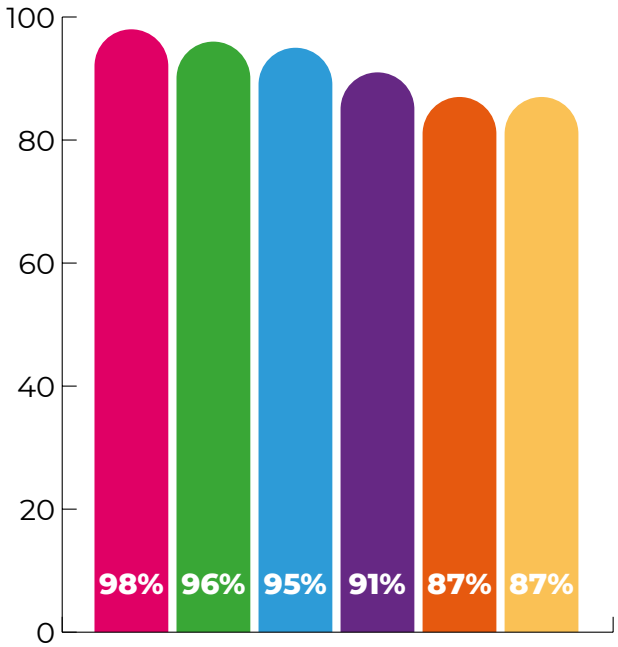
Well-being
89% felt their emotional well-being had improved after using our services

Knowledge
83% knew about aids and equipment after using our services, compared to **33%** before

Optimism
82% were positive about their future living with sight loss after using our services, compared to **34%** before

CHILDREN/YOUNG PEOPLE ACTIVITIES SURVEY

Reported very happy / happy



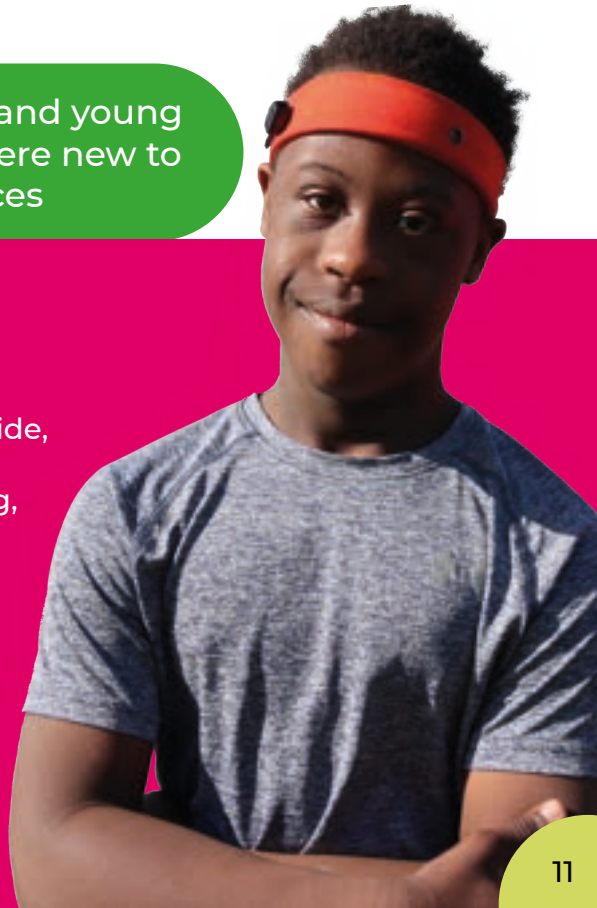
- Did you **enjoy the activity** you attended? - **98%**
- Do you **feel good about yourself** for taking part in the activity? - **96%**
- Do you **feel like you can try** some different activities now? - **95%**
- Do you **feel like you can do more** activities on your own now? - **91%**
- Did coming to the activity **help you communicate** with new people? - **87%**
- Did you **learn/try something new**? - **87%**

'How has your child become more independent?':

"He goes out on is own sometimes."
"He will try something new."
"She has learnt that if she tries she can do it."
"Will not seek adults to complete the activities but try them by himself."
"My child was able to walk around independently."

189 Children and young people participated in our events

92 Children and young people were new to our services



PARENT TESTIMONIAL:

Miatta Macbee (Joshua's Mum)

Joshua, one of the young people we support in Merseyside, has taken part in activities such as our online art zone, Anfield Stadium tour, ICDI residential, farm visits, cycling, and Christmas party.

"Joshua has really enjoyed his time at Henshaws. His highlight was the 'I Can Do It' residential camp, which helped him develop independence and confidence. He loves his art sessions and cycling, and the team has worked hard to engage him in every activity. He even gets excited when he sees a Henshaws envelope, he knows an art session is on the way!

DIGITAL IMPACT

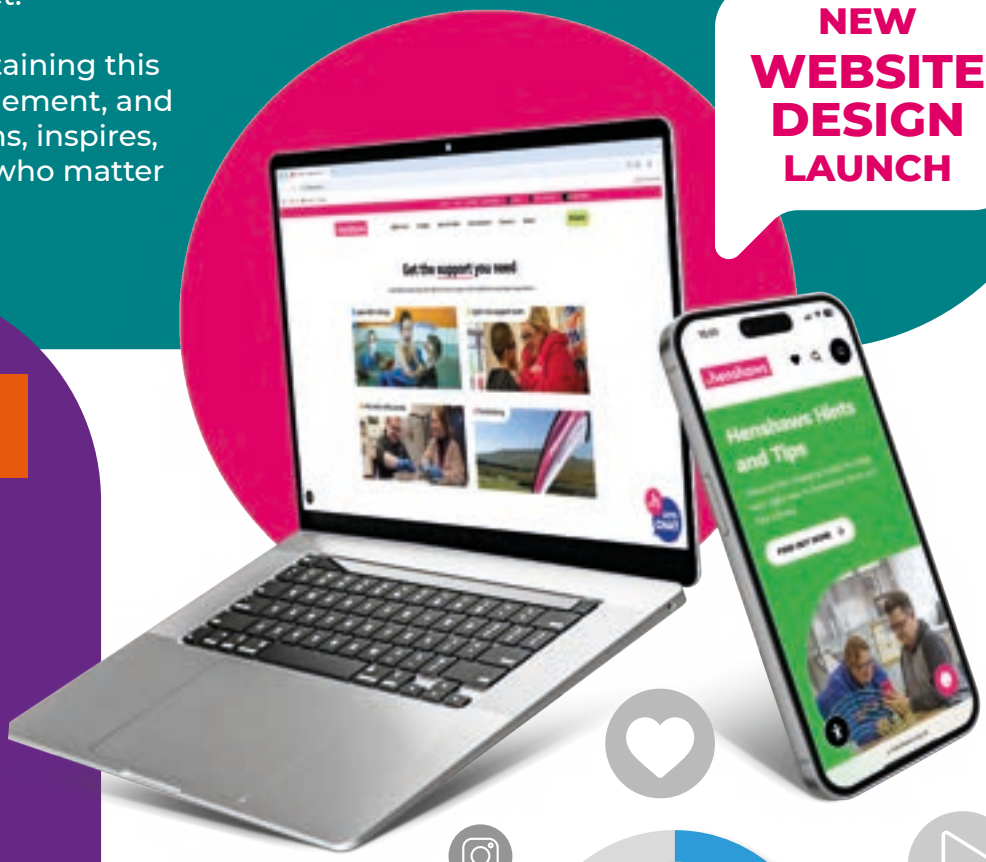
Over the past year, our social media presence has grown significantly, with impressions, reach, and engagement all rising, reflecting a deeper connection with our audience.

This growth underscores our focus on quality over quantity in our digital strategy. By prioritising impactful content, we've increased audience interaction while maintaining a structured and efficient approach. We focus on content that resonates, sparks conversation, and strengthens our community.

As we evolve, we're exploring new platforms like TikTok and adapting to the changing social media landscape. Staying ahead of trends ensures our message reaches a wider audience. Embracing innovation positions us for even greater future impact.

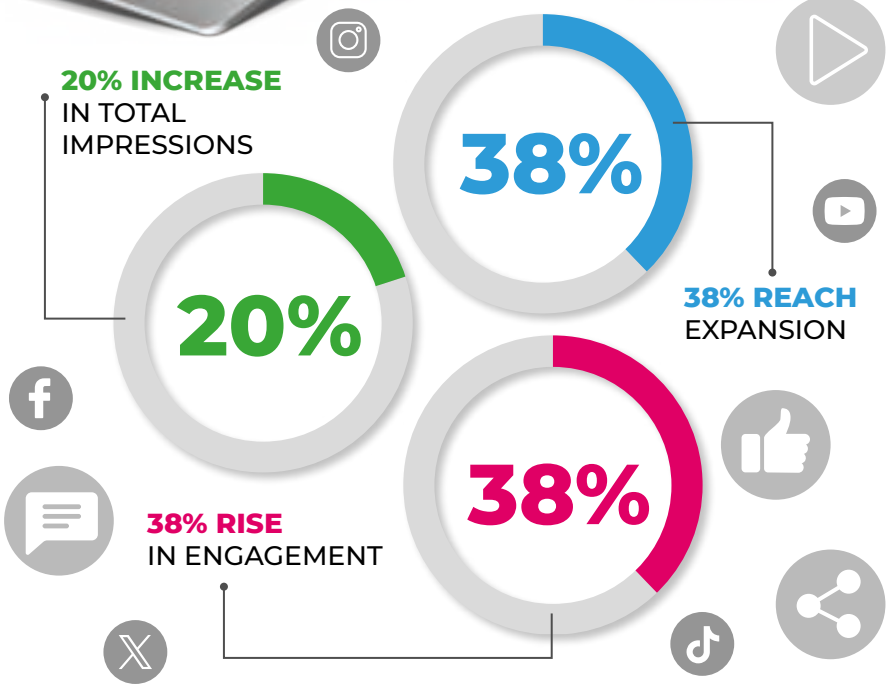
Our focus remains on sustaining this growth, enhancing engagement, and ensuring each post informs, inspires, and connects with those who matter most.

NEW WEBSITE DESIGN LAUNCH



TOP VIDEOS

- How to put in eye drops - tips for those with Glaucoma
- Makaton signs: Hello & Goodbye
- Fun activities for kids with a visual impairment
- Using your TV through voice control!
- How to use accessible cash machines
- Tile - helping you find your stuff!
- Bone Conduction Headphones - a nifty device for people with sight or hearing loss
- How to present food for someone with sight loss



HINTS AND TIPS: A HUB OF KNOWLEDGE AND SUPPORT

Henshaws Hints and Tips is a free online resource offering practical advice and real-life experiences for those affected by sight loss and disabilities. Our extensive library includes blogs, eBooks, videos, and downloadable resources covering assistive technology, daily living adaptations, and tailored support for families.

We are committed to amplifying real voices by featuring user-generated content, sharing personal stories and first-hand insights. This initiative extends the trusted guidance of our First Step contact centre and local hubs, ensuring expert support is accessible to a broad audience. As we evolve, we continue to expand our content and embrace new digital formats to empower individuals, families, and professionals.

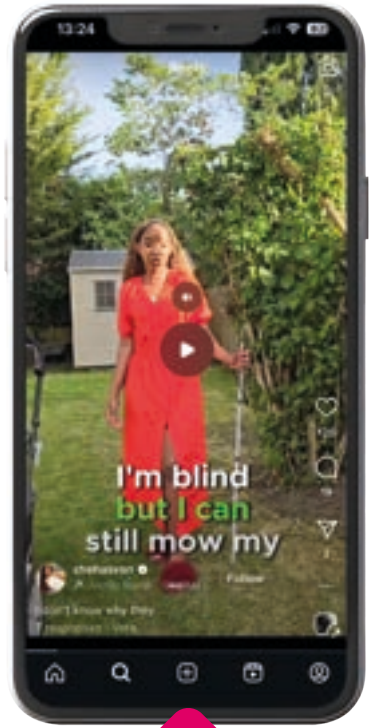
OUR IMPACT IN NUMBERS

230,044
230,044 PAGE VIEWS ON OUR WEBSITE

4,451,412
4,451,412 IMPRESSIONS ON OUR SOCIALS AND YOUTUBE

125,944
125,944 ENGAGEMENTS ON OUR SOCIAL MEDIA

£13,740
£13,740 DONATED VIA OUR WEBSITE



LAUNCHED 3 USER GENERATED CONTENT PARTNERSHIPS

SUPPORTERS

In our annual review, we take a moment to reflect on and celebrate the incredible progress and achievements made possible by the generosity of our donors. Your unwavering belief in our mission serves as a constant source of inspiration, motivating us to break down barriers, expand inclusivity, and open new opportunities for individuals with a range of disabilities.

Thanks to your continued support, we are able to create meaningful pathways for growth, empowerment, and success, ensuring that everyone, regardless of their circumstances, has the chance to thrive, pursue their dreams, and reach their fullest potential.

A TRANSFORMATIVE GIFT

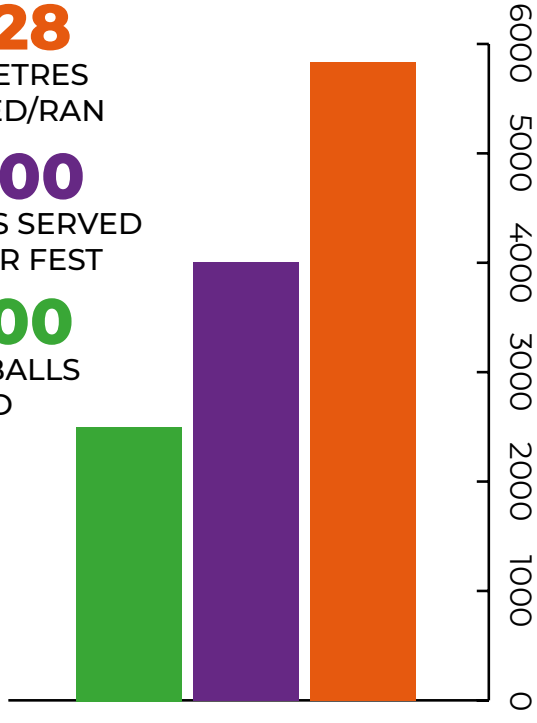
We are incredibly grateful to **St. James's Place Charitable Foundation** and **4life Wealth Management** for their generous support in transforming a home for young people with disabilities at Henshaws Specialist College. Their grant funding has made the space more accessible and welcoming. With a modernised kitchen, new flooring, and essential adaptive equipment, the home now meets the practical needs of the young people who live there. Most importantly, the funding has allowed a space to be created that not only suits their daily needs but also provides them with a home they can be proud to call their own. Thanks to this support, these young people now have a place where they can feel comfortable, independent, and truly at home.

SOME OF THE FANTASTIC WAYS WE HAVE BEEN SUPPORTED THIS YEAR:

5,828 KILOMETRES WALKED/RAN

4,000 DRINKS SERVED AT BEER FEST

2,500 GOLF BALLS PLAYED



henshaws

hundreds CHALLENGE

Our annual 'Henshaws Hundreds' event took place in June with supporters, volunteers, and employees aiming to raise **£100** or more. Thanks to a generous match funding appeal , the Henshaws family raised a total of **£38,000** through a whole host of creative ideas.

£46k Donated by HSBC since 2022

£38k Raised from the Yorkshire 3 Peaks Challenge

£38k Raised from Henshaws Hundreds event

HSBC: TRANSFORMING SPACES, CHANGING LIVES

Since 2022, HSBC has contributed an incredible **£46,000** to Henshaws, making them our largest corporate supporter in Yorkshire. Their generosity has had a lasting impact, enabling us to enhance our Arts & Crafts Centre in meaningful ways.

This year, their support has helped us create a brand-new textiles workshop within a beautiful yurt, providing a dedicated space for creativity and skill-building. Their previous funding transformed our horticulture workshop, introducing raised beds and other adaptations to make the outdoor space fully accessible.

HSBC's commitment to making a difference is truly inspiring, and we are immensely grateful for their continued partnership in helping us create inclusive, engaging spaces for our community.

WILLIAM'S YORKSHIRE THREE PEAKS

Over **120** walkers raised an incredible **£38,000** by completing the Henshaws Yorkshire 3 Peaks Challenge in July.

This year marked the **fifth time** William Hart participated, and to honour his dedication, we appointed him as a Henshaws ambassador. William has raised an impressive **£1,663** over the past five years.

Reflecting on the experience, William shared, **"For me, the challenge isn't about the route or the place, it's about the people. Every year, I meet so many positive, supportive, and amazing individuals. Henshaws makes me feel very safe, very welcome, and extremely comfortable. It's like an extension of my own family."**

PRESIDENTS, PATRONS & AMBASSADORS

Our Ambassadors, Patrons, and President are at the heart of raising Henshaws' profile, opening doors that lead to transformative opportunities for the people we support. Through their passion and influence, they connect us to networks that would otherwise remain out of reach, enabling vital partnerships and raising awareness of our mission.

Whether it's securing gifts in kind, enhancing our media presence, facilitating introductions to healthcare commissioners and local councils, or championing our cause with funders, their dedication makes a lasting impact.

They generously host and participate in events, bringing together communities, corporate supporters, and individual donors, all united in a shared commitment to changing lives.

SPECIAL MENTION GOES TO:

WE WOULD LIKE TO THANK OUR PRESIDENTS, PATRONS AND AMBASSADORS FOR ALL THEY DO.

PRESIDENTS:
Clare Granger DL
Sir Warren Smith

PATRONS:
The Zochonis Charitable Trust
David Steele (The Blind Poet)
Rob Northfield
Jan Mackaness
James Love

AMBASSADORS:
Graham Dixon
Elli Dixon
Leo Hicks
Rory Hoy
Dominic Walker
Gary Nash
Joe Joyce
Kimberley Peet
Marie Rayner
Martin Mann
Mike Raine
Sid Hines
William Hart
Denise Leigh
Stefan Andrusyschyn
Jane Warrington-Smith
Roberta Roccella-Askew

COMPLAINTS PROCEDURE

If our fundraising falls below the standard you expect, or you wish to make a formal complaint about our fundraising, you can do so by contacting any member of staff by e-mailing fundraising@henshaws.org.uk or by writing to us. We will acknowledge and make an initial response to any complaints we receive within five working days, and a full response within 30 days if your complaint requires further investigation. If you are not satisfied with the response you receive, we ask that you contact our Director of Fundraising, Stephen Tongue, in writing at the address on page 55.

If your complaint is about fundraising activities and we are unable to resolve it to your satisfaction, you can raise it with the Fundraising Regulator by visiting their website, by telephoning 0300 999 3407, or by writing to Fundraising Regulator, Eagle House, 167 City Road, London, EC1V 1AW or e-mailing complaints@ fundraisingregulator.org.uk.

We received 2 complaints about our fundraising in 2023-24 which were resolved quickly, and we did not employ any third party organisations to act on our behalf. We strive to continuously improve our fundraising and welcome any feedback from our donors and supporters.

VULNERABLE SUPPORTERS

Henshaws fundraising team are sensitive to signs that may indicate an individual is in vulnerable circumstances, and may need support to make an informed decision about donating. If we reasonably believe an individual lacks the capacity to make that decision alone, then that donation will not be taken, or will be returned. Safeguarding training is a mandatory requirement for the team and Henshaws is registered with the Fundraising Regulator and we abide by the code of fundraising practice.

OUR STAFF

Henshaws thrives thanks to the dedication, expertise, and commitment of our exceptional staff. We foster a workplace culture that is inclusive and supportive, valuing every individual and encouraging them to reach their full potential.

We provide a range of online and face-to-face training opportunities, supporting employees in achieving further qualifications, including NVQs, Professional, and Leadership qualifications, helping them advance in their careers. Through ongoing initiatives and tailored development, we are committed to creating an environment where innovation flourishes, collaboration strengthens, and every team member is empowered to make a meaningful impact.

Flexible Working for a Balanced Life:

Recognising that our employees have responsibilities beyond work, Henshaws offers flexible working arrangements, including term-time-only contracts and compressed hours.

Where possible, we promote flexible work environments to help employees maintain a healthy work-life balance, ensuring they can enjoy a fulfilling professional and personal life.

GENDER PAY GAP

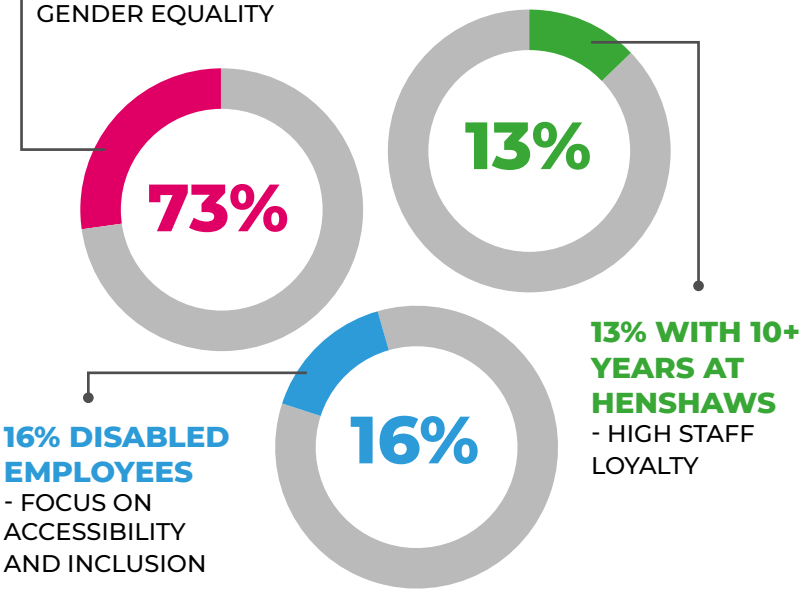
As part of our commitment to inclusivity, we continue to see progress in reducing the gender pay gap.

In 2024, we reported a gender pay gap of **1.52%**, meaning that **women earn 98p for every £1 earned by men** when comparing the median hourly rate.

This is significantly better than the **national average of 9.1%**, but we remain focused on continuing to reduce this gap.

EMPLOYEE DEMOGRAPHICS

73% FEMALE WORKFORCE
- COMMITMENT TO GENDER EQUALITY



13% WITH 10+ YEARS AT HENSHAWS
- HIGH STAFF LOYALTY

16% DISABLED EMPLOYEES
- FOCUS ON ACCESSIBILITY AND INCLUSION

SUPPORTING OUR PEOPLE

Work-Life Balance:
Term-time contracts and compressed hours to support flexibility.

Generous Leave Benefits:
3 paid emergency days annually and 1 personal well-being day for staff well-being.

Inclusive & Supportive Culture:
Focus on employee growth, career development, and a welcoming environment for all.

Training & Qualifications:
Offer online and face-to-face opportunities to achieve NVQs, Professional, and Leadership qualifications.

347 Average employee headcount

42 Average age of our staff was 42 years

48% Of our employees worked full-time

30.8 Average weekly hours staff worked

AT HENSHAWS, OUR PEOPLE ARE AT THE HEART OF EVERYTHING WE DO.

.henshaws

FINANCIAL REVIEW

Trustee Report
& Accounts
2023 - 2024

strategic review

The Trustee Board undertakes an annual rolling strategy review each year.

Eight key development objectives form the basis of the current strategy, and they are expressed through an annual update of the Business Plan. This details how the strategy will be implemented and is presented to the Trustee Board in each year along with the supporting budget.

The Strategic Objectives for Henshaws are:

1. Provision of an excellent service.
2. Development of the appropriate services for the present and future agendas.
3. Development of financially stable services.
4. Proactive development of services.
5. Development of a responsive provision for clientele needs.
6. Development of a flexible planned response to changes in the external commercial environment.
7. Development of the staffing structure to include improved recruitment, retention and training of all staff.
8. Maximisation and development of resources for present and future opportunities.

For the year 2022-2023 the college was operating under the assumption that the long-term plan was to switch to lower student numbers with higher clinical needs. This strategy proved effective resulting in exceeding budget and generating a surplus. Although financially successful, in 2023-2024, a challenging year for staff recruitment, the Trustee Board made the decision to pause the recruitment of additional clinically complex students in order to focus on the development of the staffing structure and thus provide a solid foundation for future growth.

Beyond the College the Arts and Crafts Centre continues to grow, and we are now fundraising for new workshops. The longer-term strategy is to develop the site and increase the capacity for Artmakers. Sight Loss Support continues to expand the number of visually impaired individuals they reach while also improving the cost per user.

legal & administrative information

The Charity's name is Henshaws Society for Blind People, and its registered charity number is 221888. It was founded in 1837 and registered as a charity on 14 April 1980.

The Charity is governed by the following trust documents: (i) a Charity Commission Scheme dated 18 September 2000; (ii) resolutions of the members of the Charity dated 18 September 2012; and (iii) a Charity Commission Scheme dated 28 February 2013.

The sole trustee is Henshaws Society for Blind People Trustee Limited, company number 8313313. The company was incorporated on 29 November 2012 under the Companies Act 2006 as a private company limited by guarantee. It is governed by its Articles of Association, with its sole purpose being to act as corporate trustee of the Charity.

The Charity and Trustee's registered office together with details of the Trustee Board of Directors, Charity Senior Management Team and principal advisors are shown on page 55.

Charitable objects and public benefit

The Trustee has considered the question of public benefit and is satisfied that all the Charity's charitable service delivery is for public benefit as defined by charity law (section 17 of the Charity Act 2011) and Charity Commission regulations.

The objects of the Charity are:

(a) the relief of people who are blind or visually impaired (which shall be the principal object);

(b) the relief of people with other disabilities; and

(c) the relief of the families and carers of blind or visually impaired people and other people with disabilities principally, but not exclusively, by providing services, care, facilities, support, advice, education and training.

Governance and management

The Trustee acts for and in the name of the Charity. The Trustee retains ultimate control over all aspects of the Charity's work and ensures that its financial and legal responsibilities are properly fulfilled. The Trustee's Board of Directors consists of up to 20 Directors and comprises the Chair and other elected Directors.

Trustee board members are recruited through an open process of selection and are appointed for a period of three years, after which they may stand for re-election for a second term.

The Charity has purchased indemnity insurance regarding liability in respect of negligence, default and breach of duty or trust other than that caused by wilful or criminal actions.

All board members give their time voluntarily and receive no benefits from the Charity (any expenses reclaimed are set out in note 5 to the accounts).

New board members receive a Trustee handbook and undergo an induction process to brief them on their legal obligations and responsibilities, the work of the Charity and the sector in which it operates. The Trustee Board undertakes an Annual Skills Audit and members are asked to identify any training needs, which are addressed either by in-house training sessions or by encouraging them to attend appropriate external training events.

There are four sub-committees with clear terms of reference approved by the Board. These are the Business, Investment & Finance Committee, Risk & Audit Committee, People & Reward Committee and the College Governing Board. There are also other sub-groups which act in an advisory capacity to the Trustee Board.

Day to day responsibility for the management of the Charity rests with the Chief Executive, who is directly accountable to the Trustee Board. The Senior Management Team of the Charity is detailed in Note 5 and on page 55. Accountability and Authority levels are clearly defined in the Charity's Corporate Governance Documents, which are reviewed on an annual basis.

financial review

(i) Operational performance

Henshaws remains committed to delivering high-quality, essential services to individuals with visual impairments and other needs. While most service fees are covered by local authorities, ensuring income continuity, pressures on local authority finances present ongoing challenges.

Income from Housing and Support Services remained relatively stable at £231k (including £31k gain on revaluation) in 2024 compared to £233k in 2023. Following expensive property renovations in 2023, expenditure decreased from £244k in 2023 to £186k in 2024. This resulted in a surplus of £45k. In 2025 one property is to be sold and another is to be renovated to enable a new source of housing income.

After a significant increase in College income in 2023, this grew further in 2024 to £9,443k. Of this income, £9,348k related to charitable activities and £95k was trading income. College continued to attract students with complex clinical needs, who attract increased funding. Operating costs rose by a greater proportion than income however, to £9,266k, resulting in a surplus of £177k compared to £614k in the prior year. Rising staff wages and national wage increases remain a challenge, as does recruiting quality care staff.

Attendance at the Arts & Crafts Centre continued to increase, generating £1,249k in charitable activity income in addition to £148k of trading income. The number of external events being hosted at the Centre is increasing, generating trading income in addition to the ongoing café trade. The Centre's surplus had grown in 2023, and 2024 was another strong financial year, generating a surplus of £128k after £1,269k in costs.

Sight Loss Support continues to enhance its services, with significant increases in user engagement and 1,113 new service users. Costs to deliver the services reduced from £940k in 2023 to £902k in 2024.

In a competitive fundraising landscape, the Fundraising team generated revenue income of £697k and capital income of £121k, an overall reduction from the previous year. Despite these challenges, long-term initiatives such as the Arts & Crafts expansion are expected to yield future results.

financial review

(ii) Investment performance

Our investment portfolio, managed by Rathbones and monitored by the Business, Investment & Finance Committee, stood at £2,392k at 31 August 2024. After negative portfolio movements in 2023, a more positive market led to an increase of £196k in the portfolio value. Investment income amounted to £86k, consistent with the prior year.

Balance sheet

As at 31 August 2024, total funds were £6,230k, just a small reduction from £6,279k in 2023. The SHPS pension liability reduced by £242k to £1,894k. Cash reserves totalled £604k, reduced from £910k in 2023 due to a £300k additional loan repayment, in addition to the standard repayments of £94k. £278k of the loan remains, which is due to be repaid in 2026.

(iii) Financial outlook

The trustees commend the management team's efforts during a year which saw financial challenges. Looking ahead, these challenges are set to continue but we remain focused on delivering cost-effective, high-quality services. Plans to innovate service delivery and secure appropriate funding reflect our commitment to Henshaws' financial stability.

financial review

Risk management

The Trustee has overall responsibility for establishing and maintaining the Charity's system of internal control and for reviewing its effectiveness. The system of internal control is designed to manage key risks and to provide reasonable assurance that planned business objectives and outcomes are achieved. It also exists to give reasonable assurance about the preparation and reliability of financial and operational information and the safeguarding of the Charity's assets and interests.

In meeting its responsibilities, the Trustee Board adopts a risk-based approach to internal controls and all major risks that the Charity is exposed to have been identified, reviewed and procedures have been established to manage those risks.

Processes in place regarding risk management and internal control include the following:

- A comprehensive risk management framework, which consists of a top-down risk review by the Trustee Board via the Risk & Audit Committee and a bottom-up review by individual functions.
- The Risk & Audit Committee receives an annual report on the effectiveness of controls from the external Auditor.

The principal risks and uncertainties to which the Charity is exposed are:

- Safeguarding vulnerable service users. Robust systems are in place to ensure that vulnerable people using our services are in a safe environment.
- Health & safety. We undertake to give our staff and service users a safe working environment. This includes the provision of quality training as well as the development of a culture of risk awareness and management.
- Income generation. The Charity is faced with a challenging economic climate as much of its income is linked to local authority provision, which is itself under increasing financial pressures. Income levels are continually monitored and there is ever increasing focus on maintaining and enhancing sources of income.
- Cash flow risk. The cash forecasting for 2023-24 was favourable meaning the risk of being unable to meet obligations was reduced. This allowed for some strategic decisions to be made; this included the partial repayment of a loan held against the college site. Funds were regularly placed on deposit to generate additional interest income.

Fundraising management

Our fundraising strategy and activities reflect our organisational values and is reviewed regularly to ensure it is meeting the needs of the organisation and using resources efficiently and ethically for sustainable income growth. Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously.

We occasionally work with professional fundraisers and commercial organisations. All contracts and partnerships are subject to due diligence and close management. External partners receive regular training and shadowing visits from the fundraising team. Henshaws is a member of the Fundraising Regulator and follows the Fundraising Code of Practice. We also take our responsibilities to protect vulnerable people seriously and follow the Institute of Fundraising guidance on treating donors fairly, and make sure all our agency partners are fully aware of our policies.

financial review

Treasury management and investment powers and policy

Under the Charity Scheme, the Trustee may make any kind of investment that it could make if it were absolutely entitled to the assets of the Charity, subject to the exercise of a duty of care and having regard to the approved standard investment criteria. Within the powers of delegation, the Trustee Board may also authorise one or more persons to exercise all or any of their delegable functions as their agent. Delegable functions include any function relating to the investment of assets belonging to the Charity. Treasury management is defined as the management of the Charity's cash flows, its borrowing and its investments, the management of the associated risks and the pursuit of the optimum performance or return consistent with those risks.

There are four principles of treasury management that drive the policy.

- Compliance – with statute, regulation and best practice
- Security – of financial assets
- Liquidity – adequate to meet financial obligations
- Effectiveness and efficiency – in the use of financial resources

The Charity has recognised that its cash and reserves should be allocated in a manner consistent with these principles.

In deciding where to invest surplus funds the Charity's objective is to get a reasonable return at an acceptable level of risk. The balance between capital growth and income will be determined in accordance with the needs of the Charity using a range of investments that are permitted for charity holdings. The Charity has split its portfolio of investments between investment managers who manage the funds on a discretionary basis in accordance with investment guidelines that are reviewed annually by the Business, Investment & Finance Committee.

Should liquid funds be available, the Charity operates an approved list of deposit takers for cash not immediately required.

Funds set aside in investments are viewed as long-term holdings and over time it is expected that a rate of return above inflation will be achieved on these assets.

Reserves policy

The Charity Commission use the term reserves to describe that part of a charity's income funds that is freely available for its general (unrestricted) purposes. "Reserves" are therefore the resources the charity has or can make available to spend, for any or all of the charity's purposes, once it has met its commitments. More specifically they define "reserves" as income which becomes available to the charity and is to be expended at the Trustee's discretion in furtherance of any of the charity's objects (sometimes referred to as "general purpose" income); but which is not yet spent, committed, designated or invested in fixed assets.

This definition of reserves might more commonly be referred to as free reserves.

When the Trustee Board reviewed the Charity's reserves policy and level of reserves, they concluded that it was not appropriate to set their free reserves level purely by reference to a period of time of ongoing operations, as some 90% of our income comes from contracted fees and grants from a wide spread of statutory funders, which to some extent mitigate our exposure.

The Trustee Board acknowledged, however, that there was a more significant degree of uncertainty about the remaining income, which comes mainly from fundraising and time limited funding, and that some sources of income are especially vulnerable to changes in government legislation, policies and priorities.

financial review

Reserves policy – continued

In reviewing the reserves policy the Trustee Board aims to ensure that the Charity is able to continue to provide all services for a period of at least twelve months, in the event of a significant proportion of income not being realised. All sources of income were reviewed and individual risk factors assigned to take account of the following factors:

- The source of the income
- The predictability of the income based on historical information and experience
- The certainty of anticipated increases in fee levels
- The size of the area of operation (e.g. bed numbers in a residential scheme)
- Demand for the service and the nature of that demand (ongoing, periodic, annual etc.)
- Any known or anticipated changes in funding legislation

In addition, the Trustee Board has concluded that the Charity should also keep available as free reserves amounts relating to a deficit for the year ahead.

In applying the risk factors shown above to the Charity's anticipated income, the Trustee Board have concluded that a level of free reserves of £1.0 million would provide them with the safeguards they need to be able to guarantee continuity of services during periods of instability, uncertainty or change.

As at 31 August 2024 under the Charity Commission's guidance, the free reserves are calculated at £0.3 million (2023: £0.8m).

Remuneration policy

The People and Reward Committee oversee the remuneration and benefits structure for staff, including key management personnel, and ensure that the pay framework operates within the required remit. Pay scales are monitored regularly with market comparators. The Committee considers feedback from the annual staff survey, supports HR processes and considers any major proposed changes to HR policies.

Staff liaison

The Henshaws Employee Forum (HEF) is used to discuss employment matters, working practices and strategic issues of employment with staff and to share business information. Recommendations from the HEF are considered by the Charity's Senior Management Team and are implemented when appropriate and beneficial. The HEF was relaunched in September 2024 with new ambassadors and terms of reference with the aim of increasing engagement and impact.

Going concern

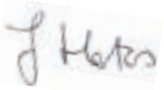
The Trustee Board has reviewed the Charity's financial position considering the levels of reserves, amounts receivable, the annual and financial plans, together with its systems of financial risk management.

The Board believes that the cash balances along with the borrowing facilities are adequate to meet its ongoing financial needs and that the Charity can manage operational and financial risk satisfactorily. Accordingly, they have reasonable expectation that sufficient resources are available to continue in operational existence and therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Summary

The Charity's achievements this year have only been possible through the generosity of our donors, funders, volunteers, supporters and the dedication and commitment of Henshaws' management and staff. Thank you very much to everyone who supported us this year.

Alistair How - Chair
18 June 2025



Janet Hartas- Chair of BIFC
18 June 2025

statement of responsibilities of the trustee

The Trustee is responsible for preparing the Trustee's Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustee 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 those financial statements the Trustee's Board of Directors is required to:

(a) Select suitable accounting policies and then apply them consistently;

(b) Observe the methods and principles in the Charities SORP (FRS 102);

(c) Make judgements and estimates that are reasonable and prudent;

(d) State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;

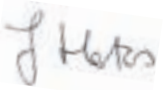
(e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in business.

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the provisions of the Trust Deeds and with Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102). The Trustee is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The Board of Directors is responsible for the maintenance and integrity of the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ legislation in other jurisdictions.

Approved by the Trustee Board of Directors and signed on its behalf by

Alistair How - Chair
18 June 2025



Janet Hartas - Chair of BIFC
18 June 2025

independent Auditor's Report to the trustee of Henshaws Society for Blind People

Opinion

We have audited the financial statements of Henshaws Society for Blind People "the charity" for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies in note 1. 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 charity's affairs as at 31 August 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the trustee 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 trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and, 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.

independent Auditor's Report to the trustee of Henshaws Society for Blind People

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustee's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustee

As explained more fully in the Statement of responsibilities of the trustee set out on page 28, the trustee is 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 trustee determines 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 trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the charity through discussions with the trustee and other management, and from our knowledge and experience of the charity sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

independent Auditor's Report to the trustee of Henshaws Society for Blind People

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

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

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

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

- performed analytical procedures on income and salaries to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

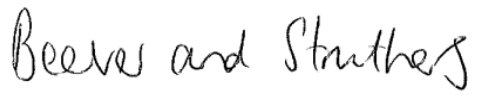
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee 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 trustee as a body, for our audit work, for this report, or for the opinions we have formed.



Beever and Struthers

Beever and Struthers
Statutory Auditor
One Express
1 George Leigh Street
Manchester M4 5DL
24 June 2025

statement of financial activities for the year ended 31 August 2024

	Note	Unrestricted funds £'000	Restricted funds £'000	Total funds 2024 £'000	Total funds 2023 £'000
Income from:					
Charitable activities:					
Education & training services		**10,597**	**-**	**10,597**	10,573
Housing & support services		**199**	**-**	**199**	233
Community services		**89**	**48**	**137**	111
		10,885	**48**	**10,933**	10,917
Donations and legacies		**569**	**141**	**710**	1,096
Other trading activities		**243**	**3**	**246**	124
Investments		**74**	**12**	**86**	90
Other		**6**	**21**	**27**	2
Total income	**2**	**11,777**	**225**	**12,002**	12,229
Expenditure on:					
Charitable activities:					
Education & training services		**10,520**	**15**	**10,535**	9,770
Housing & support services		**186**	**-**	**186**	244
Community services		**730**	**172**	**902**	941
		11,436	**187**	**11,623**	10,955
Raising funds		**529**	**-**	**529**	462
Other		**-**	**-**	**-**	3
Total expenditure	**3**	**11,965**	**187**	**12,152**	11,420
Net (expenditure) / income before gains on investments		**(188)**	**38**	**(150)**	809
Net gains / (loss) on investments		**180**	**16**	**196**	(72)
Transfers between funds		**5**	**(5)**	**-**	-
Gains/(losses) on revaluation of fixed assets		**35**	**(4)**	**31**	78
Actuarial (losses) in respect of pension schemes		**(126)**	**-**	**(126)**	(285)
Net (expenditure) / income - movement in funds	**4**	**(94)**	**45**	**(49)**	530
Reconciliation of funds					
Total funds brought forward		**5,361**	**918**	**6,279**	5,749
Total funds carried forward		**5,267**	**963**	**6,230**	6,279

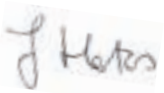
All gains and losses recognised in the year are included in the Statement of Financial Activities.
The notes on pages 35 to 54 form an integral part of the financial statements.
All income and expenditure relates to continuing operations.

balance sheet at 31 August 2024

	Note	Unrestricted funds £'000	Restricted funds £'000	Total funds 2024 £'000	Total funds 2023 £'000
Fixed assets					
Tangible fixed assets	6	**5,026**	**491**	**5,517**	5,487
Investments	7	**2,157**	**235**	**2,392**	2,197
Total fixed assets		**7,183**	**726**	**7,909**	7,684
Current assets					
Consumable Stock		**13**	**-**	**13**	37
Debtors	8	**1,491**	**-**	**1,491**	1,649
Cash at bank and in hand		**367**	**237**	**604**	910
		1,871	**237**	**2,108**	2,596
Liabilities					
Creditors: Amounts due within one year	9	**(1,720)**	**-**	**(1,720)**	(1,283)
Net current assets/ (liabilities)		**151**	**237**	**388**	1,313
Total assets less current liabilities		**7,334**	**963**	**8,297**	8,997
Creditors: amounts falling due after more than one year	10	**(175)**	**-**	**(175)**	(584)
Net assets excluding pension liability		**7,159**	**963**	**8,122**	8,413
Defined benefit scheme liability	14	**(1,892)**	**-**	**(1,892)**	(2,134)
Total net assets		**5,267**	**963**	**6,230**	6,279
Funded by:					
Unrestricted funds		**5,393**	**-**	**5,393**	5,729
Revaluation reserve		**1,766**	**-**	**1,766**	1,766
Pension reserve		**(1,892)**	**-**	**(1,892)**	(2,134)
Total unrestricted funds	12a	**5,267**	**-**	**5,267**	5,361
Restricted funds		**-**	**472**	**472**	423
Revaluation reserve		**-**	**491**	**491**	495
Total restricted funds	12b	**-**	**963**	**963**	918
Total funds	12	**5,267**	**963**	**6,230**	6,279

The financial statements on pages 32 to 55 were approved by the Board, and authorised for issue, on 18 June 2025 and were signed on its behalf by:

Alistair How- Chair
18 June 2025



Janet Hartas - Chair of BIFC
18 June 2025

The notes on pages 35 to 54 form an integral part of the financial statements.

statement of cash flows
for the year ending 31 August 2024

	Note	Total funds 2024 £'000	Total funds 2023 £'000
Cash flows from operating activities			
Net cash (used in) operating activities	**a**	**623**	182
Cash flows from investing activities			
Dividends and interest received from investments		**86**	89
Interest paid		**(128)**	(124)
Purchase of tangible fixed assets		**(493)**	(288)
Purchase of long term investments		**-**	(692)
Sale of long term investments		**-**	1,697
Net cash (used)/provided by investing activities		**(535)**	682
Cash flows from financing activities			
Repayment of borrowing		**(394)**	(79)
Net cash (used in) financing activities		**(394)**	(79)
Change in cash and cash equivalents in the reporting period		**(306)**	785
Cash and cash equivalents brought forward		**910**	125
Cash and cash equivalents carried forward	**b**	**604**	910
Reconciliation of net movement in funds to net cash flows from operating activities			
Net movement in funds		**(49)**	530
(Gains) /Losses on investments		**(196)**	72
(Gains) /Losses on property revaluations		**(31)**	(78)
Actuarial losses / (gains) in respect of pension schemes		**126**	285
Defined benefit pension costs less contributions payable		**(368)**	(360)
Depreciation		**495**	486
Donations of materials not expended		**-**	15
Dividends and interest received from investments		**(86)**	(89)
Interest payable		**128**	125
Decrease /(increase) in stock		**24**	(37)
Decrease / (Increase) in debtors		**158**	(968)
(Decrease)/ increase in creditors		**422**	201
	a	**623**	182
Analysis of cash equivalents			
Cash at bank and in hand		**604**	910
	b	**604**	910

The notes on pages 35 to 54 form an integral part of the financial statements.

notes to the financial statements for the year ended 31 August 2024

1 Accounting policies

The principal policies of the Charity as a public benefit entity as defined by charity law and Charity Commission regulations, are as follows:

a) Basis of accounting

The financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. 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 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also meet the requirements of the Charities Act 2011 and UK Generally Accepted Accounting Practice.

b) Going Concern

The financial statements have been prepared on the going concern basis, which is considered to be appropriate in the context of the Charity's ability to meet its obligations as they fall due, in the period of twelve months following the date of approval of these financial statements. In this consideration, the Charity's asset position, the level and profile of its liabilities and the Charity's ability to determine the level of charitable services delivered, have been taken into account.

c) Tangible Fixed assets and depreciation

i) All expenditure above £1,000 for the acquisition, enhancement, production and installation of fixed assets and all fixed assets received by way of donations are capitalised.

ii) Tangible fixed assets, other than residential properties, are stated in the balance sheet at cost less depreciation and impairment, or at estimated value at the date of donation less depreciation in respect of donated assets.

iii) Residential properties are recorded in the balance sheet at open market values, with their values being reviewed on an annual basis. Any changes in the values of the properties are reflected in the Statement of Financial Activities in the year they arise.

iv) Depreciation is calculated to write off the cost or valuation of tangible assets over their estimated useful lives on a straight line basis at the following rates:

Non Residential Properties	4% per annum
Residential Properties	2% per annum
Motor Vehicles	25% per annum
Computer Equipment	33.33% per annum
Furniture, Fixtures & Fittings	10% - 20% per annum

v) Assets in the course of construction are stated at cost. They are not depreciated until complete.

d) Investments

Long term investments in stocks, shares and related products are stated at their market value at the Balance Sheet date as a reasonable measure of fair value. Unrealised gains and losses arising on the revaluation of investments are, together with the realised gains and losses arising on the sale of investments, shown in the notes to the Statement of Financial Activities as net gains/(losses) on investments. Listed investments may fluctuate in value and are subject to a risk profile set and reviewed by the Trustee Board.

e) Taxation

The Charity benefits from various exemptions from taxation afforded by legislation and is, moreover, not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from income and from receipts under Gift Aid. The Charity is also able to partially recover some VAT expenditure. Expenditure subject to VAT that is not recoverable is recorded in the accounts inclusive of the VAT.

f) Stock

Stock is stated at the lower of cost and net realisable value on a first in first out basis.

g) Debtors

Debtors include amounts owed to the Charity for the provision of goods or services or amounts the Charity has paid in advance for the goods or services it will receive. Debtors are stated in the balance sheet at the amount which is considered to be recoverable within 12 months from the balance sheet date.

h) Creditors

A liability is recognised for the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as an advance payment for goods or services it must provide.

For creditors due for settlement in more than one year, the amount is discounted for the time value of money where material.

i) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Other than investments which are stated at fair value as noted above in 1d) these are initially recognised at transaction value and may be subsequently measured at their settlement value.

j) Income

Income represents:

i) income from appeals and fundraising, including donations and legacies

ii) fees and other income from education and training services

iii) fees and other income from housing and support services

iv) grants and other income from community services

All income is recognised in the SOFA 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 amounts can be measured reliably. Where terms and conditions have not been met or uncertainty exists as to whether they can be met then the income is not recognised but deferred as a liability until it is probable that the terms or conditions imposed can be met.

j) Income continued

Investment income is recognised when the Charity's entitlement is irreversible. Legacies are deemed receivable when sufficient information has been received to enable the Charity to reliably measure the amount receivable and when receipt is probable. Gifts-in-kind of material goods or professional services are, however, recognised as income and expenditure (via depreciation if capital goods or services) and any associated conditions noted.

k) Expenditure

Expenditure has been charged on the accruals basis and such charges include value added tax where appropriate.

Any redundancy and termination costs are recognised when they are contractually due.

l) Cost of charitable activities

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the Charity. These costs include staff costs, wholly or mainly attributable support costs, an apportionment of general overheads and governance costs. The apportionment is based on several factors including numbers of staff, levels of income and direct cost and complexity of the activity.

m) Costs of raising funds

Fundraising costs include the salaries and overheads of the staff who directly undertake fundraising activities, plus other direct costs and allocated support and governance costs.

n) Governance and support costs

Governance and support costs include the direct costs of administering the Charity. Support costs represent the central services provided, including the cost of maintaining facilities shared by all or most of the Charity.

Support Service costs consists of the following: Management, Finance, Human Resources, Property Services, IT, Maintenance and Marketing. These costs are allocated out to service areas, on an agreed basis of apportionment relating to total income and expenditure, payroll costs, use of IT and floor space occupied, depending on relevance to the activity. They are included in the charitable activities costs reported in the Statement of Financial Activities.

o) Pensions

The Charity contributes to various pension schemes. The assets of each scheme are held separately from those of the Charity in independently administered funds.

Defined benefit schemes:

The contributes to the Teachers Pension Scheme at the advised rates. As it is not possible to separately identify the assets and liabilities of the Teachers Pension Scheme, it is accounted for as if it were a defined contribution scheme. The contributions to the scheme are charged to the SOFA as they occur.

The Charity participates in the Social Housing Pension Scheme (SHPS), a defined benefit multi-employer pension scheme administered by TPT Retirement Solutions (TPT) to which the future accrual was closed at March 2013. Scheme assets are measured at a fair value.

Scheme liabilities are measured on an actuarial basis using the projected unit credit method and are discounted at appropriate high quality corporate bond rates. The net surplus or deficit, adjusted for deferred tax, is presented separately from other net assets on the balance sheet. A net surplus is recognised only to the extent that it is recoverable by the Charity.

Interest on the scheme liabilities and the expected return on scheme assets are included net in expenditure. Re-measurements are reported in other comprehensive income.

o) Pensions continued

Further disclosures in this area are included in note 16.

Defined contribution schemes:

Contributions to these schemes are charged to the Statement of Financial Activities as they are paid and allocated in line with individual staff costs of employment.

p) Leases

Tangible fixed assets held under finance leases and the related lease obligations are recorded in the Balance Sheet at the fair value of the leased asset at the inception of the lease. The excesses of the lease payments over the recorded lease obligations are treated as finance charges which are amortised over each lease term to give a constant rate of charge in the remaining balance of the obligations.

Rentals payable under operating leases are included in total expenditure in annual instalments over the period of the leases.

q) Fund accounting

Fund accounting distinguishes between two primary classes of fund: those that are unrestricted in their use, which can be spent for any purposes of a charity, and those that are restricted in use, which can only be used for a specific charitable purpose.

Restricted funds are either (i) endowment funds or (ii) other restricted funds. Endowments are either permanent or expendable.

Endowments and other restricted funds are disclosed separately in the financial statements and are subject to specific restrictions imposed by the donor or by the nature of the appeal or grant.

The restricted funds comprise of assets that have been given to the Charity subject to certain conditions. They include cash donations and legacies and investments given for a specific purpose, and buildings that have been funded from specific bequests until such buildings are complete then they are transferred to unrestricted funds.

The Trustee Board may exercise its discretion to set aside part of an unrestricted fund for designated purposes. Designated funds may also be used where donors have expressed a preference without imposing a trust. The funds so designated remain unrestricted since the Trustee can remove the designation at any time.

r) Accounting judgements and assumptions

Certain judgements and assumptions are made in the preparation of the financial statements. The matters considered above, particularly depreciation rates and asset values as well as the recognition of income and liabilities, 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.

s) In-kind donations

In-kind donations of non-cash goods or services from donors are recorded as donation income upon receipt. They are valued at either:

i. 30% of the market value if the goods are pre-used

ii. Market value if the goods/services are new

If the goods are distributed to a third party, this is reflected as a corresponding expense. If the goods are retained, this is reflected as a corresponding asset.

notes to the financial statements for the year ended 31 August 2024

2 Income

	Fees £'000	Grants £'000	Legacies £'000	Other £'000	**Total year ended 31 Aug 2024 £'000**	Total year ended 31 Aug 2023 £'000
Unrestricted funds						
Charitable activities:						
Education & training services	10,469	83	-	45	**10,597**	10,573
Housing & support services	199	-	-	-	**199**	233
Community services	-	19	-	70	**89**	71
	10,668	102	-	115	**10,885**	10,877
Donations & legacies	-	139	176	254	**569**	791
Other trading activities	-	-	-	243	**243**	124
Investments	-	-	-	74	**74**	78
Other	-	6	-	-	**6**	2
	10,668	247	176	686	**11,777**	11,872
Restricted funds						
Charitable activities:						
Community services	-	48	-	-	**48**	40
Donations and legacies	-	123	-	18	**141**	305
Other trading activities	-	-	-	3	**3**	-
Investments	-	-	-	12	**12**	12
Other	-	21	-	-	**21**	-
	-	192	-	33	**225**	357
Total Income	10,668	439	176	719	**12,002**	12,229

notes to the financial statements for the year ended 31 August 2024

3 Expenditure

Analysis of expenditure

	Staff costs £'000	Other direct costs £'000	Depreciation costs £'000	Governance costs £'000	Other support costs £'000	Total year ended 31 Aug 2024 £'000	Total year ended 31 Aug 2023 £'000
Unrestricted funds							
Charitable activities:							
Education & training services	5,987	1,912	405	-	2,216	**10,520**	9,654
Housing & support services	-	99	62	-	25	**186**	244
Community services	454	126	-	-	150	**730**	698
	6,441	2,137	467	-	2,391	**11,436**	10,596
Donations and legacies	338	102	-	-	89	**529**	460
Other trading activities	-	-	-	-	-	**-**	-
Investments	-	-	-	-	-	**-**	5
Total unrestricted expenditure	6,779	2,239	467	-	2,480	**11,965**	11,061
Restricted funds							
Charitable activities:							
Education & training services	-	15	-	-	-	**15**	116
Community services	149	23	-	-	-	**172**	243
Total restricted expenditure	149	38	-	-	-	**187**	359
Total expenditure	6,928	2,277	467	-	2,480	**12,152**	11,420
Reallocation per note 3a	1,744	686	28	22	(2,480)	**(0)**	-
Expenditure after reallocation of support costs	8,672	2,963	495	22	-	**12,152**	11,420

notes to the financial statements for the year ended 31 August 2024

3(a) Analysis of support costs

	Education & training services £'000	Housing & support services £'000	Community services £'000	Fundraising £'000	Total £'000
Finance	314	7	18	23	**362**
CEO/Management	284	-	32	16	**332**
MIS	98	-	11	-	**109**
Health & Safety	46	2	3	1	**52**
Marketing	168	2	19	11	**200**
Information technology	320	-	33	18	**371**
Human resources	216	-	22	12	**250**
Risk & Audit	24	1	1	2	**28**
Maintenance	269	13	-	-	**282**
Workforce Development	99	-	11	6	**116**
Facilities	378	-	-	-	**378**
Unrestricted function/activity	2,216	25	150	89	**2,480**

3(b) Analysis of governance costs

	Total year ended 31 Aug 2024 £'000	Total year ended 31 Aug 2023 £'000
Audit fees	**19**	20
Trustee costs	**3**	1
Total governance costs	**22**	21

notes to the financial statements for the year ended 31 August 2024

4 Net income / (expenditure)

This is stated after charging:

	Total year ended 31 Aug 2024 £'000	Total year ended 31 Aug 2023 £'000
External Auditors' remuneration (excluding VAT):		
Audit fees	**19**	19
Other financial services	**21**	19
	40	38
Depreciation	**495**	486
Operating leases	**105**	114

4(a) Operating Leases

The Charity holds properties and office equipment under non cancellable operating leases.

At 31 August 2024 the Charity had total future minimum lease payments under these leases as follows:

Land and buildings	**2024 £'000**	2023 £'000
Leases expiring not later than one year	**99**	102
Leases expiring later than one year and not later than five years	**232**	307
Leases expiring later than five years	**884**	897
	1,215	1,306

notes to the financial statements for the year ended 31 August 2024

5 Staff costs and employee benefits

	Total year ended 31 Aug 2024 £'000	Total Year ended 31 Aug 2023 £'000
Wages and Salaries	**7,630**	7,100
Social security costs	**665**	595
Defined contribution pension scheme costs	**215**	216
Defined benefit pension scheme costs	**41**	45
Other benefits	**52**	32
Redundancy and severance pay	**69**	14
	8,672	8,002

During the year there were redundancy payments of £68,975.40 paid to 17 employees

	2024	2023
The average number of employees and supply workers during the year:	**347**	366

In addition to the above employment costs the Charity utilised the services of employment agency staff to support the delivery of essential services to beneficiaries within Education & Training and Housing & Support. The increase in agency costs was necessitated by difficulties in recruiting staff during the year to support increased service delivery

	2024 £'000	2023 £'000
Agency staff costs:	**789**	677

Neither the Board of Directors nor persons connected with the received any remuneration or other benefits.

	2024 £'000	2023 £'000
Key management personnel:		
Emoluments for that group of employees	**457**	373
Employers National Insurance contributions	**55**	46
Employers pension contributions	**13**	8
	525	427

Key management personnel are defined as the members of the Senior Management Team: Chief Executive, Charity & Commercial Director, Director of Fundraising, Director of Education & Care, Director of Finance & Resources, People Director, College Principal and Director of Care & Health Services.

The number of employees whose emoluments exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	**3**	1
£70,001 - £80,000	**1**	2
£80,001 - £90,000	**-**	**1**
£100,001 - £110,000	**1**	-

notes to the financial statements for the year ended 31 August 2024

6 Tangible fixed assets

	Land and buildings		Fixtures, fittings plant &	Assets under	
	Residential housing Valuation £'000	Non residential housing Cost £'000	vehicles Cost £'000	construction Cost £'000	Total £'000
Cost					
At 31 August 2023	2,640	10,481	3,795	8	**16,924**
Additions	-	93	394	6	**493**
Transfer on completion	-	7	-	(7)	**-**
Disposals	-	-	(684)	-	**(684)**
Revaluation	(18)	-	-	-	**(18)**
At 31 August 2024	**2,622**	**10,581**	**3,505**	**7**	**16,715**
Depreciation					
At 31 August 2023	4	8,121	3,311	-	**11,436**
Charge for year	53	270	172	-	**495**
Disposals	-	-	(684)	-	**(684)**
Revaluation	(49)	-	-	-	**(49)**
At 31 August 2024	**8**	**8,391**	**2,799**	**-**	**11,198**
Net Book Value at 31 August 2024	**2,614**	**2,190**	**706**	**7**	**5,517**
Net Book Value at 31 August 2023	2,636	2,360	484	8	5,488

Historical cost of residential properties before valuation

	Cost £'000	Depreciation £'000	Net book value £'000
At 31 August 2023	801	(426)	375
Additions	-	-	-
Disposals	-	-	-
Charge for year	-	(12)	(12)
At 31 August 2024	**801**	**(438)**	**363**

notes to the financial statements for the year ended 31 August 2024

7 Investments

Investments are stated at market value at 31 August 2024 and are held by nominee companies on behalf of the Charity

	Unrestricted £'000	Restricted £'000	Total £'000
Market Value 31 August 2023	1,780	416	2,196
Transfer between funds	197	(197)	-
Revaluation gain /(loss) - unrealised	180	16	196
Market Value 31 August 2024	**2,157**	**235**	**2,392**

All investments are in listed stock.

8 Debtors

	2024 £'000	2023 £'000
Trade debtors	**1,205**	1,138
Other debtors	**17**	7
Prepayments and accrued income	**261**	503
Other taxation	**8**	1
	1,491	1,649

9 Creditors: amounts falling due within one year

	2024 £'000	2023 £'000
Trade creditors	**957**	469
Loans	**103**	88
Special purpose funds held	**199**	14
Other creditors	**105**	101
Other taxation	**123**	127
Accruals and deferred income	**233**	484
	1,720	1,283

10 Creditors: amounts falling due after more than one year

	2024 £'000	2023 £'000
Loan	**175**	584
	175	584

Loan

The bank loan is secured by charges on the Charity's properties and is repayable in instalments at varying rates of interest due as follows:

	2024 £'000	2023 £'000
Due in less than one year	**103**	88
Due between one and two years	**175**	89
Due between two and five years	**-**	495
	278	672

notes to the financial statements for the year ended 31 August 2024

11 Deferred income

Deferred income relates to fee income where terms and conditions have not been met at the balance sheet date, or where some uncertainty exists as to whether they can be met. In these instances income is not recognised, but deferred as a liability until it is probable that the terms or conditions imposed can be met.

	Balance as at 31 Aug 2023 £'000	Prior year released £'000	Additions £'000	Balance as at 31 Aug 2024 £'000
College fees	236	(236)	68	**68**
Housing and support fees	-	-	9	**9**
Community services income	18	(18)	38	**38**
ESFA funding	-	-	10	**10**
Total	**254**	**(254)**	**125**	**125**

12 Reserves

a) Funds reported under FRS 102

	Balance as at 31 Aug 2023 £'000	Incoming funds £'000	Unrealised gain/ (loss) on revaluation of tangible fixed assets £'000	Unrealised (loss) /gain on investment £'000	SHPS defined benefit provision £'000	Amounts expended £'000	Transfer between funds £'000	Balance as at 31 Aug 2024 £'000
(i) Unrestricted Funds	5,361	11,777	35	180	(126)	(11,965)	5	**5,267**
(ii) Restricted Funds (Note 12b)	918	225	(4)	16	-	(187)	(5)	**963**
Total	**6,279**	**12,002**	**31**	**196**	**(126)**	**(12,152)**	**-**	**6,230**

12 Reserves – continued

b) Restricted funds: Movement in the year

	Balance as at 31 Aug 2023 £'000	Incoming funds £'000	Unrealised gain/ (loss) on revaluation of tangible fixed assets £'000	Unrealised (loss) /gain on investment £'000	Amounts expended £'000	Transfer between funds £'000	Balance as at 31 Aug 2024 £'000
A&CC Stage	-	20	-	-	-	-	**20**
A&CC Workshop Costs	-	10		-	-	-	**10**
Ashton-under-Lyne District Fund for the Blind	75	2	-	5	-	-	**82**
BBC Children in Need Ref 2021-2364/NO	26	44	-	-	(49)	-	**21**
Bolton Society for Blind People	6	-	-	-	(6)	-	**-**
Bolton Fund	-	105	-	-	(64)	-	**41**
College Outdoor Classroom	7	-	-	-	-	(7)	**-**
College Sensory Room Fund	26	1	-	-	-	(16)	**11**
GMCVO	5	-	-	-	(5)	-	**-**
GM Counselling (Michael Bishop)	-	25	-	-	-	-	**25**
HSBC A&CC Yurt Grant	20	-	-	-	-	(14)	**6**
L&Q Foundation	3	-	-	-	(3)		**-**
Merseyside Residential	-	5	-	-	-	-	**5**
Children's Christmas Party	3	3	-	-	(3)	-	**3**
Ouse House Kitchen Refit	-	-	-	-	-	8	**8**
Powell Family Foundation	31	-	-	-	(22)	-	**9**
Revaluation reserve fixed assets	495	-	(4)	-	-	-	**491**
Sight Support Oldham	186	10	-	11	(34)	-	**173**
Various Small Capital Projects	35	-	-	-	-	24	**59**
Total	**918**	**225**	**(4)**	**16**	**(187)**	**(5)**	**963**

Restricted funds are funds subject to specific trusts which may be declared by the donor, or with their authority (e.g. in a public appeal) but still within the objects of the Charity. Restricted funds may be restricted income funds, which are expendable in furtherance of some particular aspect of the objects of the charity, or they may be capital funds, where the assets are required to be invested, or retained for actual use, rather than expended.

A&CC Stage relates to to funds donated by The Charles & Elsie Sykes Trust for an outdoor stage at our Arts and Craft Centre

A&CC Worshop Costs relates to funds donated by David Lister Charitable Trust for Workshops at our Arts and Crafts Centre

Ashton-under-Lyne and District Funds for the Blind relate to assets donated by that charity to continue work in Ashton-under-Lyne and district.

BBC Children in Need reference 2021-2364/NO relates to a grant donated by the charity for the 'I Can Do It' project in Greater Manchester.

Bolton Fund relates to funds received to support our services in the Bolton Area. It includes Donations from Bolton CVS and Bolton Council

12 Reserves – continued

Children's Christmas Party relates to donations from Variety the Children's Charity and funds received to support the cost of Children Christmas parties in Greater Manchester.

College Outdoor Classroom relates to grants received to fund the construction of an outdoor classroom at Henshaws College.

College Sensory Room Fund was an anonymous donation to create a sensory room in Henshaws College.

GM Counselling (Michael Bishop) relates to funds donated by the Michael Bishop foundation for funding towards counselling costs

GMCVO relates to a grant funded through Greater Manchester Integrated Care Partnership to deliver outbound support to visually impaired people .

HSBC Arts & Crafts Centre Yurt Grant relates to funds received from HSBC to build a Yurt to be used as an outdoor classroom at the Arts & Crafts Centre.

Merseyside Residential relates to funds donated by Beaverbrooks for funding towards a residential event for Our Children and Young People in Mersyside

Morton International reserve is a donation received to fund children's Christmas parties in Greater Manchester.

Ouse House kitchen refit relates to funds donated by St James's Place Foundation for the refurbishment of the kitchen

Powell Family Foundation relates to a grant donated by the Grant funder for a children's project in Greater Manchester and Merseyside.

The revaluation reserve relates to the increase in value of two restricted residential properties.

Sight Support Oldham funds relate to assets donated by that charity to continue work in Oldham.

Various Small Capital Projects are funds received to purchase multiple small capital projects with individual costs <£12k.

13 Capital commitments

	2024	2023
Capital expenditure that has been contracted for but has not been provided for in the financial statement.	£'000	£'000
	nil	nil

14 Pension obligations

14.1 Defined benefit schemes

The Charity offers one defined benefit scheme, the Teachers' Pension Scheme. The defined benefit scheme for Social Housing Pension Scheme (SHPS) was closed to new entrants as at 31 March 2013.
The assets of these schemes are held in separate trustee administered funds and the respective pension providers have provided the following disclosure statements:

14.1a) Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

(i) The Teachers' Pension budgeting and valuation account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

(ii) Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognized and managed appropriately and the review specifies the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023. The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 28.68% of pensionable pay (including 0.08% administration levy) from 1 April 2024
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,000 million, giving a notional past service deficit of £39,800 million.
- The SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI. Assumed real rate of return is 1.7% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 1.8%. The assumed nominal rate of return including earnings growth is 4.45%.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

A copy of the valuation report and supporting documentation can be found by following this link:

https://www.teacherspensions.co.uk/employers/employer-faqs/valuation.aspx

b) Social Housing Pension Scheme

Present values of defined benefit obligation, fair value of assets and defined benefit liability

	31 Aug 2024 £'000	31 Aug 2023 £'000
Fair value of plan assets	**9,372**	8,743
Present value of defined benefit obligation	**(11,264)**	(10,877)
Deficit in plan	**(1,892)**	(2,134)
Defined benefit liability	**(1,892)**	(2,134)

Reconciliation of opening and closing balances of the defined benefit obligation

	Period Ended 31 Aug 2024 £'000	Period Ended 31 Aug 2023 £'000
Defined benefit obligation at start of period	**10,877**	12,537
Expenses	**16**	16
Interest expense	**585**	533
Actuarial (gains)/ losses due to scheme experience	**(87)**	178
Actuarial losses/ (gains) due to changes in demographic assumptions	**(146)**	(29)
Actuarial losses/ (gains) due to changes in financial assumptions	**579**	(1,848)
Benefits paid and expenses	**(560)**	(510)
Defined benefit obligation at end of period	**11,264**	10,877

Reconciliation of opening and closing balances of the fair value of plan assets

	Period Ended 31 Aug 2024 £'000	Period Ended 31 Aug 2023 £'000
Fair value of plan assets at start of period	**8,745**	10,330
Interest income	**480**	447
Experience on plan assets (excluding amounts included in interest income) - gain	**220**	(1,984)
Contributions by the employer	**487**	462
Benefits paid and expenses	**(560)**	(510)
Fair value of plan assets at end of period	**9,372**	8,745

The actual return on the plan assets (including any changes in share of assets) over the period ended 31 August 2024 was £700k (2023: (£1,537k)).

Defined benefit costs recognised in statement of financial activities

	Period Ended 31 Aug 2024 £'000	Period Ended 31 Aug 2023 £'000
Expenses	**16**	16
Net interest expense	**105**	86
Defined benefit costs recognised in statement of financial activities	**121**	102

b) Social Housing Pension Scheme continued

Defined benefit costs recognised in statement of financial activities

	Period Ended 31 Aug 2024 £'000	Period Ended 31 Aug 2023 £'000
Experience on plan assets (excluding amounts included in interest income) - (loss)	**220**	(1,984)
Experience gains and losses arising on the plan liabilities - (loss)	**87**	(178)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain	**146**	29
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain	**(579)**	1,848
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - loss	**(126)**	(285)
Total amount recognised in other comprehensive income - loss	**(126)**	(285)

Assets

	31 Aug 2024 £'000	31 Aug 2023 £'000
Global Equity	**992**	641
Absolute Return	**-**	153
Distressed Opportunities	**-**	295
Credit Relative Value	**-**	294
Alternative Risk Premia	**-**	121
Liquid Alternatives	**1,391**	-
Emerging Markets Debt	**144**	65
Risk Sharing	**-**	597
Insurance-Linked Securities	**33**	117
Property	**364**	411
Infrastructure	**33**	946
Private Equity	**8**	-
Real Assets	**946**	-
Private Debt	**-**	394
Opportunistic Liquid Credit	**-**	413
Private Credit	**1,179**	-
High Yield	**-**	17
Cash	**636**	65
Long Lease Property	**2**	271
Secured Income	**243**	403
Liability Driven Investment	**3,377**	3,526
Current Hedging	**16**	4
Net Current Assets	**8**	12
Total assets	**9,372**	8,745

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

b) Social Housing Pension Scheme continued

Key assumptions

	31 Aug 2024 % per annum	31 Aug 2023 % per annum
Discount Rate	**4.91**	5.50
Inflation (RPI)	**3.10**	3.28
Inflation (CPI)	**2.67**	2.80
Salary Growth	**3.67**	3.80
Allowance for commutation of pension for retirement cash at	**75% of max allowance**	75% of max allowance

The mortality assumptions adopted at 31 August 2024 imply the following life expectancies:

	Life expectancy years at age 65 31 Aug 2024	Life expectancy years at age 65 31 Aug 2023
Male retiring in 2023	**20.5**	21
Female retiring in 2023	**23**	23.4
Male retiring in 2043	**21.8**	22.2
Female retiring in 2043	**24.4**	24.9

14.2 Defined contribution scheme

The Charity also contributes to a defined contribution scheme up to a current maximum of 3% of gross salary. Total contributions of £200k (2023: £177k) were made to the schemes during the year and the average number of Charity staff who were members of these schemes during the year was 272 (2023: 289).

15 Related party transactions

The Charity received donations from 9 (2023:8) directors of the Trustee Board amounting to £1,899 (2022: £2,164).

16 Voluntary income and income from trusts and grants

Details of voluntary income generated by the fundraising team, appears on page 39. This income has been received from individuals, groups, companies and charitable trusts, who all receive written acknowledgements.

notes to the financial statements for the year ended 31 August 2024

Donations

We'd like to thank all our donors for their valued contribution. We'd also like to thank all those people who left a gift in their will to Henshaws. The following grant makers, organisations and individuals had a significant impact in generating voluntary income for Henshaws in 2023-24 with donations in excess of £5,000:

Brendan Ainscough and ATSL
The Beaverbrooks Charitable Trust
British Airways
Cargill
The Inn Collection Group
Flutter UK&I
Talk Talk
Mrs Jan Mackaness
Mr Rob Northfield
Thomas Pocklington Trust
The Austin & Hope Pilkington Trust
BBC Children in Need
Bolton's Fund
The Booth Charities
Broome Family Charitable Trust
The Charles & Elsie Sykes Trust
David Lister Charitable Trust
GMCA Community Grants
The Hospital Saturday Fund
L&Q Foundation
The Michael Bishop Foundation
Pilkington Charities Fund
Salford CVS
St James' Place Foundation
Tesco Stronger Starts
The Zochonis Charitable Trust
The Powell Family Foundation

trustee board of directors and the executive leadership team

The following Directors have served on the Board of Henshaws Society for Blind People Trustee Limited during the course of the year and served at the date of signing this report, unless otherwise stated:

Board of Trustees

Alistair How, Chair
Sally Bence, Vice Chair (until 31 November 2024)
Christine Oates (until 28 April 2025)
Richard Platt
Sarah C Greensides
Nicola M Bishop
Jonathan M H Oxley
Radhika M Rangaraju
Marie Rayner (until 16 February 2024)
Janet Hartas
Christopher Revett (until 9 September 2024)
John Sole (appointed 3 March 2023, until 16 February 2024)
Roberta Roccella (appointed 17 June 2024, until 25 November 2024)
Peter Bulkley (appointed 17 June 2024)
Deborah Reed (appointed 17 June 2024)
Anna Tchaikovsky (appointed 17 June 2024)

Executive Leadership Team (Previously known as SMT)

Sally Daniels, Interim CEO & Director of Education & Care (appointed 1 January 2023, until 30 September 2024)
Chief Executive Officer (appointed 1 October 2024)
Stephen Tongue, Director of Fundraising
Tom Harte, Charity & Commercial Director (until 7 January 2025) Chief Operating Officer (appointed 8 January 2025)
Benjamin Gray, Director of Finance & Resources (until 30 September 2024)
Amanda Edwards, People Director
Michelle Allison, Director of Education & Care (appointed 8 January 2024, until 26 April 2024)
Rachael Martindale, Interim College Principle (appointed 2 May 2024, until 30 April 2025)
Christina Turner, Interim Director of Care & Health Services (appointed 2 May 2024, until 27 March 2025)
Paul Donkersloot, Consultant Director of Education & Care (appointed 20 January 2025)

Patrons

The Zochonis Charitable Trust
David Steele (The Blind Poet)
Rob Northfield
Jan Mackaness
James Love

President

Clare Granger DL
Sir Warren Smith KCVO, KSTJ, JP

Ambassadors

Debbie Williams
Graham Dixon
Elli Dixon
Leo Hicks
Rory Hoy
Dominic Walker
Gary Nash
Joe Joyce
Kimberley Peet
Marie Rayner
Martin Mann
Mike Raine
Sid Hines
William Hart
Denise Leigh
Stefan Andrusyschyn
Jane Warrington-Smith
Roberta Roccella-Askew

External Auditors

Beever and Struthers,
One Express,
1 George Leigh Street,
Ancoats,
Manchester, M4 5DL

Bankers

Barclays Bank plc
51 Mosley Street,
Manchester, M2 3HQ

Investment advisers

Rathbones Investment Management
30 Gresham Street
London, EC2V 7QN

Solicitors

Flint Bishop LLP,
St Michael's Court,
St Michael's Lane, Derby,
DE1 3HQ

Registered Office

4A Washbrook House,
Lancastrian Office Centre,
Talbot Road, Stretford,
Manchester, M32 0FP

Get involved

As a local charity we rely on generous people, organisations and communities to be able to continue to offer support to those most at risk of isolation.

This year saw **134** businesses support us through staff fundraising, sponsorship or corporate donations. **1,681** individuals supported us by taking part in Fundraising events, or by making a donation. **26** community groups and schools showed their support and **52** grant giving bodies supported a range of projects of all sizes. We were also notified that **8** generous supporters left us a gift in their will.

We are hugely grateful for their support to Henshaws; every donation truly does have an impact on someone's life.

We have plenty of challenge events taking place throughout the year. For more information on events, appeals and volunteering opportunities, please visit our website.

email **fundraising@henshaws.org.uk**

henshaws.org.uk **0300 222 5555**

HENSHAWS SOCIETY FOR BLIND PEOPLE

England & Wales - Charity number 221888

Accounts

henshaws

ANNUAL REVIEW

Trustee Report & Accounts
2022 - 2023

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MESSAGE FROM THE CEO AND CHAIR

2022-23 was a year of change for Henshaws with a new Chair of Trustees and CEO taking over, along with several new appointments to the Board and Executive Leadership Team. By year-end, we had a strong team in place, ready to advance the charity's strategic development. Despite the challenging economic environment, financial performance was solid with a net income of £0.5m.

Henshaws Specialist College retained its overall Good rating with Outstanding in Personal Development after an Ofsted inspection in May. With 81 students enrolled, they achieved 94% of their educational targets and 58 of our students completed 2,427 hours of work experience.

Our Arts and Crafts Centre's Artmaker community grew by 10%, with enhancements including a new multisensory workshop, café redecoration, and horticulture space development.

The Sight Loss Support Team (formerly Community Services) in Greater Manchester and Merseyside supported 2,965 individuals, a 32% increase from the previous year. MBA students from Alliance Manchester Business School evaluated our First Steps CVI service, finding that for every £1 invested, it generates £13 in economic benefit.

Our marketing team's strategic use of social media reduced posts by 73% but increased engagement per post by 293%. Our website had 116,000 users, 114,000 video views, and 91,000 social media engagements.

The fundraising team's first Summer Ball raised £18,000, and our ever-popular Golf Day raised £16,000. With support from corporate donors like Barratt Developments, our Specialist College now has a new outdoor classroom for the Forest School.

We relaunched our Patrons and Ambassadors programme and, since the year end, we are delighted that one of our Ambassadors, Clare Granger has accepted the position of President.

Our many successes are due to the dedication, commitment, experience and sheer hard work of our staff. We believe our workforce should reflect the people we support and the values we uphold. 14.25% of our staff members have a disability and as an employer we endeavour to go beyond the scope of the Equality Act whenever possible.

The people we support are at the heart of what we do. Cameron, a Henshaws College graduate, and his father James completed a 100-mile cycling challenge, raising £1,465 and winning the Fundraiser of the Year title at the Your Harrogate Local Hero Awards. We are proud of Cameron and grateful to James for his ongoing support as one of our Ambassadors.

Although 2022-23 was a stable year for Henshaws, we anticipate challenges ahead with increasing pressure on Local Authority funding and rising costs. We will focus on working with partners to ensure our services remain cost-effective and continue to provide high-quality support, information, and guidance. With our dedicated team, Henshaws will continue to exceed expectations.

Sally Daniels
CEO

Alistair How
Chair or Trustees

ABOUT HENSHAWS

Who We Are
Henshaws is a charity that has been helping people living with sight loss and a range of other disabilities for over 180 years.

Our Mission
We believe that, wherever they are, everyone has the right to an independent and fulfilling life. Our support, advice and training enables people and their families to build skills, develop confidence, help each other and look forward to a more positive future.

Our Values
We strive to improve quality of life, increase independence and reduce the social isolation of those affected by sight loss and other disabilities. We work at the heart of the community – creating long-lasting and real change through education, community support, and enterprise.

How We Support
Our dedicated staff and volunteers are the fuel of the organisation; they provide support, advice and training, enabling people and their families to build skills, develop confidence, help each other and look forward to a more positive future.

Informed
Always aiming to increase knowledge through experience, expertise and history

Sharing
Desire to exchange experience and ideas with others

Compassionate
Displaying empathy and understanding

Inspiring
Through the life changing impact on the people we support

Proactive
Actively helping and supporting individuals

Empowering
Encouraging and supporting individuals to reach their full potential

Our Impact
We work throughout the North of England and our places include a Specialist College, Community Centres and an Arts & Crafts Centre. We support disabled people to be part of their local community. We are continually using technology to support more people, wherever they are, online.

SUPPORTING PEOPLE LIVING WITH SIGHT LOSS AND A RANGE OF OTHER DISABILITIES TO GO **BEYOND EXPECTATIONS.**

AT A GLANCE..

94 %
of Henshaws Specialist College students reached their education targets.

15,000
interventions offering information, advice, and guidance.

23,879
artmaker sessions completed at Henshaws Arts and Crafts Centre.

SPECIALIST COLLEGE

Our Specialist College in Harrogate is a place of transformation. We offer a tailored educational, learning, and care experience for young adults aged 16-25 with disabilities, helping them exceed expectations and achieve their personal goals.

Our approach empowers students to lead the lives they choose, fostering friendships, enhancing independence, discovering their communicative abilities, preparing for employment, and boosting their health and well-being.

Our dedicated in-house clinical and therapy teams support each student's educational journey. Our extensive facilities, including a swimming and hydrotherapy pool, enhance our vibrant learning environment.

Additionally, we provide innovative programmes for students beyond 25 years old or those without an Education, Health & Care Plan (EHCP), ensuring continued support and growth.

DURING 2022 - 2023

81 students were enrolled in our **5** Educational and Social Care programmes.
Our students were funded by **11** different local authorities.
36 students had residential places.
We achieved **93%** student attendance and **96%** retention
Students achieved **94%** of their educational targets
Students Achieved **8 ASDAN PSD** Awards and **2 ASDAN** PSD Certificates
Received Ofsted rating of **Good** with **Outstanding** in Personal Development

OFSTED QUOTES:

OFSTED REPORT – MAY ’23 STATES:

‘Learners feel safe in the college and know that staff will listen to them if they have any concerns. ‘Leaders and managers vision for learners is to build their confidence, develop their independence and enable them to achieve their aspirations.’

CURRICULUM AREAS:

Social and Creative Learning:
Building communication skills and meaningful relationships.

Living and Work:
Teaching teamwork, problem-solving, and effective communication for post-college life.

Skills for Life:
Practical English, maths, and communication skills for daily independence.

Health and Wellbeing:
Promoting a healthy lifestyle and empowering informed choices.

Students engage in various sessions, including Functional Skills, ICT, Work Experience, PSHCE, Volunteering, and more, for holistic personal and professional development.

WHAT WE ACHIEVED

24 students accessed off-campus work experience

1,500 hours of speech and language support provided

157 full day (24 hr) respite care stays provided to students

99 1:1 student wellbeing sessions

34 students accessed on campus work experience

2,427 hours of completed work experience

CASE STUDY:
THOMAS' DAILY BADGE

College student Thomas often works in reception, greeting students and staff, and he likes to wear a photo name badge that matches exactly how he looks that day. He’s had lots of pictures taken of him in various suits and ties and every morning him and Clare lay out all the badges and decide together which one he’s going to be that day. **At Henshaws, you are allowed to be whatever version of yourself you want to be and every day is about being the best version – whatever that means to you!**

ARTS AND CRAFTS CENTRE

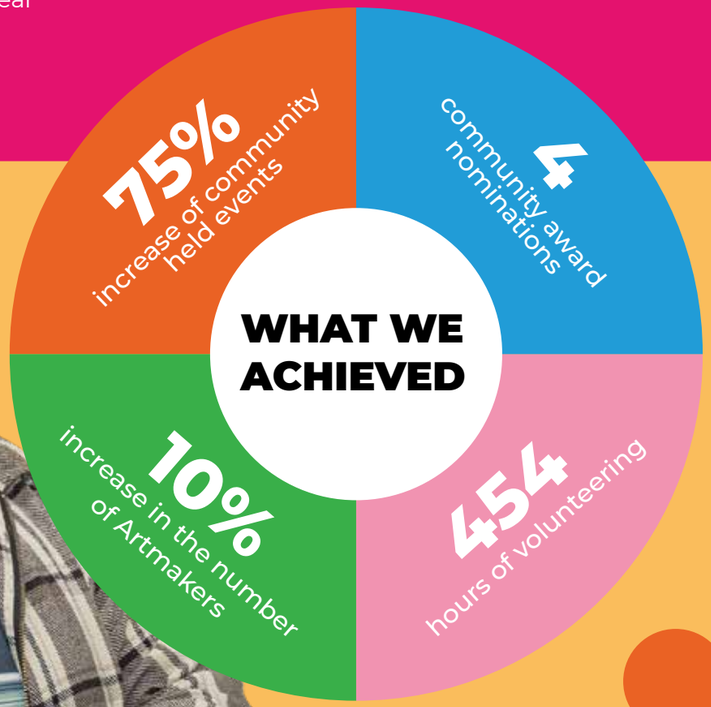
As the year ends, we're excited to highlight the remarkable growth and innovation at Henshaws Arts and Crafts Centre, where creativity and community thrive.

Our Artmakers community has grown by 10%, fostering new talents and broadening artistic horizons. Additionally, we've seen a remarkable 75% increase in community events, reinforcing our Centre as a vibrant hub for local engagement.

Our dedicated volunteers have contributed 454 hours this year, earning nominations for four prestigious community awards. Their passion sustains daily activities and enhances our impact, recognised through nominations like Volunteer of the Year and Knaresborough in Bloom.

We've made significant improvements to our facility, including a charming café redecoration and renovated accessible toilets. With a generous donation from LNER, we launched a Multisensory Workshop, enriching experiences through tactile activities. Our Print Workshop has also evolved with a new Press, fostering higher-quality productions and enhancing our Artmakers' skills.

As we reflect on a year of artistic achievement and community integration, Henshaws Arts and Crafts Centre remains a beacon of inspiration. We're excited to build on this success, embracing innovation and growth for a future filled with continued impact.



OUR CENTRE IMPROVEMENTS

We have embarked on a comprehensive journey of enhancement and modernisation. Throughout this year, our efforts have been concentrated on several key areas, each aimed at enriching the experience of our Artmakers and furthering our mission of inclusivity and accessibility.

CAFE REDECORATED
Infusing it with fresh aesthetics and a welcoming ambiance.

TOILETS RENOVATED
Ensuring the highest standards of functionality, and accessibility.

NEW PRINT PRESS IN PRINT WORKSHOP
Cutting-edge equipment empowering Artmakers to explore their creative potential.

LAUNCH OF MULTI-SENSORY WORKSHOP
Designed to engage and inspire individuals of all abilities.

DEVELOPMENT OF HORTICULTURE WORKSHOP SPACE
Promoting relaxation, mindfulness, and connection with nature.

CASE STUDY:
HOLLY'S HIDDEN TALENTS

Holly, a recent Artmaker, discovered her passion for painting after turning to arts and crafts due to physical limitations. Despite initial uncertainty, she found joy in painting, particularly inspired by a Knaresborough river scene. With support from the Centre, Holly not only honed her artistic skills but also learned to play the electric guitar. Lizzie, a workshop leader, praised Holly's progress in communication and money-handling skills, highlighting her talent in painting and singing. Holly's story showcases the power of self discovery and the supportive environment at Henshaws Arts and Crafts Centre.

SIGHT LOSS SUPPORT

This past year has been one of significant achievements and broadened impacts, touching the lives of adults, children, young people, and their families, as well as the professionals who support them.

Our commitment remains firm to providing a comprehensive suite of services, and we've pushed forward with our strategic initiative to reach and help more people more frequently. Key to this has been our investment in real-time data collection, which not only demonstrates the effectiveness of our interventions but also informs our ongoing decision-making processes.

As a result, we have reached more individuals than ever before, including a record number of new service users, while simultaneously enhancing the overall impact of our support.

In response to the pervasive cost of living crisis, which disproportionately affects those with sight loss, we've dynamically expanded our services to meet changing needs both on a macro and micro level.

This year, we also partnered with MBA students from Alliance Manchester Business School to evaluate our First Steps CVI service. The findings were remarkable: for every £1 invested, the service generates £13 in economic benefits. This underscores the tangible, positive impacts our work has on individuals and the broader economy—contributions that are especially crucial in today's challenging economic landscape.

KEY ACHIEVEMENTS OF 2022/2023:

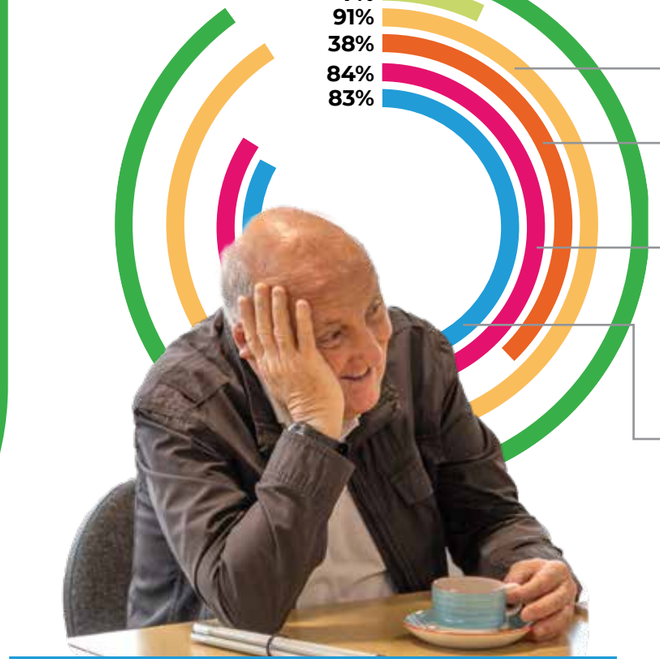
SUPPORT EXPANSION:
We supported **2,965** individuals, marking a **32%** increase from the previous year.

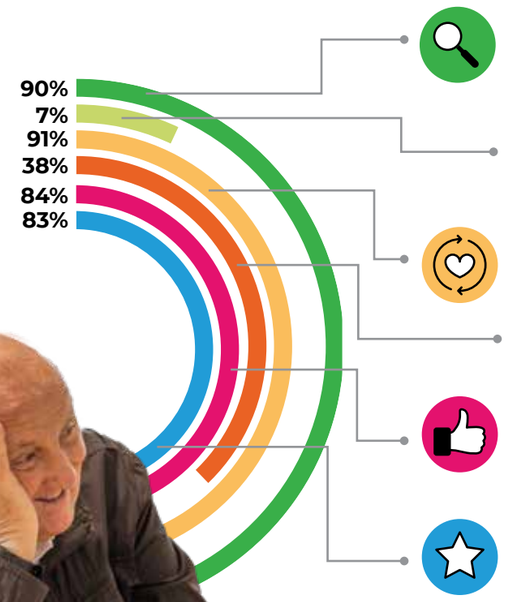
WELCOMING NEWCOMERS:
1,059 new users accessed Henshaws' services, a **22%** increase and the highest ever recorded.

EXPERT GUIDANCE:
Our teams delivered **15,500** interventions offering information, advice, and guidance.

ENHANCED EMOTIONAL SUPPORT:
We provided **4,407** interventions for emotional wellbeing and counselling, up **36%** year-on-year.

FEEDBACK: Our ability to monitor and understand the impacts of our services in real-time has been crucial. Feedback from those we've assisted has been overwhelmingly positive:





Information
90% have better access to information and support for their daily and future needs

a significant rise from **7%** pre-service.

Support
91% have established a robust support network

up from **38%** before joining Henshaws.

Wellbeing
84% reported improved emotional wellbeing.

Confidence
83% now feel more independent and confident.

SPECIAL INITIATIVES:

• **THE CVI PATHWAY:** Integral to the sight loss journey, this pathway begins with our supportive Eye Clinic Liaison Officer service immediately post-diagnosis, continuing with ongoing support through the First Steps CVI service. A year after joining, 94% of service users understand how to find further support, enhancing their independence.

• **DIGITAL ENABLEMENT:** We've expanded our digital services in Greater Manchester, helping people with sight loss navigate and engage with the digital world effectively. Our initiatives in Wigan and Bury, in partnership with local organisations, exemplify our commitment to enhancing digital accessibility.

• **MENTAL HEALTH SUPPORT:** Addressing the rise in mental health concerns, particularly among those with sight loss, we've expanded our counselling services, supported by generous donations, to provide crucial emotional support.

• **SUPPORT FOR YOUNG PEOPLE AND FAMILIES:** As leaders in the North West for sight loss services for children, young people, and families, we've seen remarkable growth in this area. Our services, ranging from life skills to recreational activities, have not only educated but also boosted confidence and social interaction among young participants.

HINTS AND TIPS
(FORMERLY KNOWLEDGE VILLAGE)

As a freely accessible online hub on our website, Henshaws Hints and Tips is dedicated to disseminating our deep reservoir of knowledge and expertise to those affected by sight loss and other disabilities.

Whether you are someone experiencing sight loss, a supportive friend or family member, or a professional in the field, our Hints and Tips offers an extensive library filled with blogs, eBooks, videos, and downloadable resources.

These tools are designed to empower you with information on a range of topics from assistive technologies and daily living tips to specific advice tailored for children and their families.

Our Hints and Tips serves as a vital resource, enabling us to reach a broad and dispersed audience in a cost-effective manner, while still providing the rich, personal support and expertise available through our First Step contact centre and local hub activities.

THIS YEAR'S TOP CONTENT

GENERATING ALMOST **94,000** VIEWS IN TOTAL

EYE CARE: Tips for administering eye drops for those with Glaucoma.
COMMUNICATION TOOLS: Introduction to Makaton signs for 'Hello' and 'Goodbye'.
ACCESSIBILITY FEATURES: Navigating accessible cash machines.
CHILDREN'S ACTIVITIES: Engaging activities for kids with visual impairments.
TECHNOLOGY TUTORIALS: Using voice control to operate your TV.
ASSISTIVE DEVICES: Understanding what desktop magnifiers do and how bone conduction headphones can benefit people with sight or hearing loss.
SAFETY TIPS: Safe road crossing techniques for the visually impaired.
CULINARY SKILLS: Best practices for presenting food to someone with sight loss.
MOBILITY AIDS: Guidance on using different types of white canes.

STRATEGIC INSIGHTS

Over the past year, our average impressions per social media post has increased by 346% and we have boosted the average engagement per post by 293%

This remarkable improvement in our engagement metrics demonstrates our focus on quality over quantity in our digital communications strategy. By concentrating on creating more impactful and meaningful content, we've managed to increase viewer interaction and maintain a strong presence with fewer posts. This strategy not only reflects our commitment to efficiency but also underscores our dedication to providing valuable, relevant content that resonates deeply with our audience.

As we continue to unify our social media channels under one cohesive Henshaws voice, these metrics are invaluable. They show that our approach to sharing a unified, powerful message across all platforms is more effective, allowing us to reach and engage our community more profoundly than ever before.

116,006 USERS OF THE WEBSITE

91,315 ENGAGEMENTS ON SOCIAL MEDIA

1,865 SHARES OF VIDEOS ON YOUTUBE

3.7 MIL IMPRESSIONS ON SOCIALS/ YOUTUBE

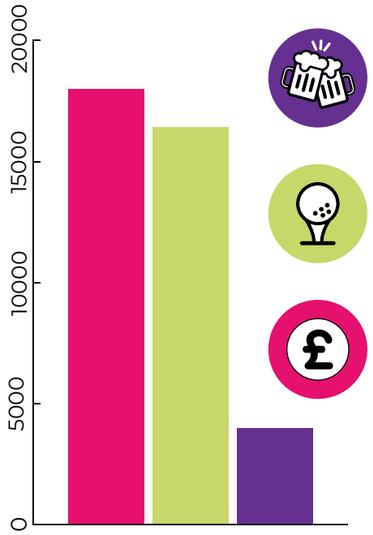
114,479 VIDEOS VIEWED

5,463 HOURS OF VIEWING

SUPPORTERS

In our annual review, we take a moment to acknowledge the remarkable strides and accomplishments that have been made, all thanks to the generosity of our donors. Your unwavering belief in our mission serves as a constant source of inspiration, propelling us to continually dismantle barriers and foster inclusive opportunities for individuals with disabilities to thrive and reach their fullest potential.

BELOW IS JUST SOME OF THE WAYS WE HAVE BEEN SUPPORTED THIS YEAR:



4,000
DRINKS SERVED AT BEER FEST

£16,000
RAISED BY OUR CHARITY GOLF DAY

£18,000
RAISED BY OUR SUMMER BALL

CAM'S TANDEM

Father and son James and Cameron inspired us all after taking on 100 miles of tandem cycling as part of our annual Henshaws Hundreds challenge.

Cameron, a recent graduate of Henshaws College, has autism and is non-verbal, requiring round the clock 1 to 1 care. He needs assistance dressing himself, with personal care, and almost every aspect of his life. James completely understands the transformative powers of Henshaws College where Cameron lived during the week and the Arts & Crafts Centre where Cameron regularly visits.

James and Cameron took on the incredible challenge of **cycling 100 miles in June**, which is the most that both of them had ever cycled before! They smashed their challenge and **raised an incredible £1465** for Henshaws, leading on to them scooping **Fundraiser of the Year** at the Your Harrogate Local Hero Awards.

THANK YOU!

As we reflect on the past year's achievements, we want to express our heartfelt gratitude to the all the people who donated to Henshaws. Your donations make a profound impact on the lives of people with disabilities and it's only with your kindness and generosity that we can make these positive changes.

BARRATT DEVELOPMENTS YORKSHIRE EAST

This year our College received a **£25,000** donation from local housebuilder, Barratt Developments Yorkshire East, to fund the creation of a new outdoor classroom to support our Forest School. The new classroom encourages an active lifestyle through outdoor learning. Natural resources are used to promote investigation, imagination, and creativity. The beautiful 22ft yurt - complete with wood burning stove - provides a fully accessible space 365 days of the year, so the students can continue to learn outdoors, whatever the weather.

THE POWELL FAMILY FOUNDATION

Whilst supporting young people we were receiving feedback that they want schools to better understand their sight loss. At the same time, parents were telling us there were gaps in support for early years and post 16 activities. Working with the young people and their families we were able to develop a new project which will run activities for both these age groups and deliver awareness training to schools. Without funding from The Powell Family Foundation this project would not have become a reality.

Colin Whitbourn, Executive Director at The Powell Family Foundation says "We are pleased to be able to support Henshaws in delivering this exciting and well designed project. We are certain it will have a significant benefit for many vision impaired children and young people."

TOGETHER, YOU HAVE RAISED OVER £1.09 MILLION!

BRITISH AIRWAYS

Our partnership with British Airways (BA) is helping to create a 'better world' for people with visual impairments. BA have helped fund Visual Impairment Awareness Training (VIAT) to help schools, public spaces and offices to become more inclusive. The training is designed to develop an understanding of the needs of visually impaired people, and provide practical solutions which can be implemented straight away.

The course teaches a level of problem solving, communication skills and sighted guiding. In addition to funding our work, BA employees chose to donate to Henshaws through their Crowdfunder page and they have volunteered and taken part in our events. This partnership continues to grow through BAs commitment to creating a better world and we're looking forward to working together over the next year.

WE RELAUNCHED OUR PATRON AND AMBASSADOR PROGRAMME AND WE HAVE AMBITIOUS PLANS TO GROW THIS NETWORK OF SUPPORTERS.

PATRONS AND AMBASSADORS

This initiative is crucial for strengthening our connections with supporters who share our unwavering commitment to inclusivity. By offering enhanced engagement opportunities and hosting exclusive events, we are broadening our network. This expansion enables us to amplify our impact, building greater awareness and support. Together, we can drive lasting, meaningful change for individuals with disabilities.

PRESIDENTS:

Clare Granger
Sir Warren Smith

PATRONS:

Rob Northfield
Dave Steele
(The Blind Poet)

AMBASSADORS:

Debbie Williams
Gary Nash
Graham Dixon
Ellie Dixon
James Love
Dominic Walker
Kimberley Peet
Rory Hoy
Martin Mann
Mike Raine
Nicci Boardman
Sally Bennett
Sid Hines
Jane Warrington-Smith
Stefan Andrusyschyn
Denise Leigh

We would like to thank our Presidents, Patrons and Ambassadors for all they do.

COMPLAINTS PROCEDURE

If our fundraising falls below the standard you expect, or you wish to make a formal complaint about our fundraising, you can do so by contacting any member of staff by e-mailing fundraising@henshaws.org.uk or by writing to us.

We will acknowledge and make an initial response to any complaints we receive within five working days, and a full response within 30 days if your complaint requires further investigation. If you are not satisfied with the response you receive, we ask that you contact our Director of Fundraising, Stephen Tongue, in writing at the address on page 55.

If you complaint is about fundraising activities and we are unable to resolve it to your satisfaction, you can raise it with the Fundraising Regulator by visiting their website, by telephoning 0300 999 3407, or by writing to Fundraising Regulator, Eagle House, 167 City Road, London, EC1V 1AW or e-mailing complaints@fundraisingregulator.org.uk

VULNERABLE SUPPORTERS

Henshaws fundraising team are sensitive to signs that may indicate an individual is in vulnerable circumstances, and may need support to make an informed decision about donating. If we reasonably believe an individual lacks the capacity to make that decision alone, then that donation will not be taken, or will be returned.

Safeguarding training is a mandatory requirement for the team and Henshaws is registered with the Fundraising Regulator and we abide by the code of fundraising practice.

We didn't receive any complaints about our fundraising in 2022-23 and we did not employ any third party organisations to act on our behalf.

We strive to continuously improve our fundraising and welcome any feedback from our donors and supporters.

STAFF

Henshaws flourishes thanks to the dedication, commitment, and wealth of experience embodied by our exceptional staff. As a mindful and disability-confident employer, we prioritise the holistic wellbeing of our team members, empowering them to exceed expectations. We have a culture of inclusivity and support, valuing each individual and encouraging them to realise their full potential.

Through ongoing initiatives and tailored support, we are dedicated to creating an environment where innovation thrives, collaboration flourishes, and every team member feels empowered to make a meaningful impact.

Henshaws offers a variety of flexible working patterns to all employees, such as term-time-only arrangements and compressed hours, acknowledging that staff have responsibilities and commitments outside of work. We are committed to providing a flexible work environment to promote a work life balance where possible, to enable staff to live a full and satisfying life.

We also offer a range of family friendly initiatives to support those with caring responsibilities including up to three paid days off per year for unforeseen emergency issues and one personal wellbeing day.

GENDER PAY GAP REPORT

In 2023 Henshaws had a **3.7%** pay gap, **this means that for every £1 a male employee earns, a female employee earns 96p. This is better than the national average, which is 14.3%**, due to our inclusive, fair and quantifiable job evaluation process and our commitment to supporting staff to maintain a good work life balance. Even though our gap is smaller than the national average, we continually strive to improve and eradicate any gaps.

STAFFING METRICS

Achieving Pay Equity

Despite challenges, Henshaws proudly maintains a mere **3.7% pay gap**, demonstrating our commitment to equitable compensation for all employees.

Empowering Diversity

With a workforce comprised of **73.15% females**, Henshaws celebrates diversity and gender equality in the workplace.

Celebrating Loyalty

A remarkable **12.05%** of our workforce boasts over a decade of dedicated service, reflecting our employees' loyalty and satisfaction.

Embracing Inclusivity

At Henshaws, inclusivity is paramount, as evidenced by our workforce where **14.25%** of staff proudly identify as disabled, showcasing our dedication to fostering an environment of accessibility and support.

365
AVERAGE HEADCOUNT

43
AVERAGE STAFF AGE

165
AVERAGE FULL TIME EMPLOYEES

31.55
AVERAGE WORKING HOURS PER WEEK

henshaws

FINANCIAL REVIEW

Trustee Report
& Accounts
2022 - 2023

strategic review

The Trustee Board undertakes an annual rolling strategy review each year.

Eight key development objectives form the basis of the current strategy, and they are expressed through an annual update of the Business Plan. This details how the strategy will be implemented and is presented to the Trustee Board in each year along with the supporting budget.

The Strategic Objectives for Henshaws are:

1. Provision of an excellent service.
2. Development of the appropriate services for the present and future agendas.
3. Development of financially stable services.
4. Proactive development of services.
5. Development of a responsive provision for clientele needs.
6. Development of a flexible planned response to changes in the external commercial environment.
7. Development of the staffing structure to include improved recruitment, retention and training of all staff.
8. Maximisation and development of resources for present and future opportunities.

For the year 2022-2023 the college was operating under the assumption that the long-term plan was to switch to lower student numbers with higher clinical needs. This strategy proved effective in the current financial year resulting in exceeding budget and generating a surplus.

Although financially successful, the Trustee Board have since recognised the high-risk nature of this strategy and made the decision to move away from the recruitment of more clinically complex students and to refocus the college on its traditional educational base.

Beyond the College the Arts and Crafts Centre continues to grow, and we are now fundraising for new workshops. The longer-term strategy is to develop the site and increase the capacity for Artmakers. Sight Loss Support continues to expand the number of visually impaired individuals they reach while also improving the cost per user.

legal & administrative information

The Charity's name is Henshaws Society for Blind People, and its registered charity number is 221888. It was founded in 1837 and registered as a charity on 14 April 1980.

The Charity is governed by the following trust documents: (i) a Charity Commission Scheme dated 18 September 2000; (ii) resolutions of the members of the Charity dated 18 September 2012; and (iii) a Charity Commission Scheme dated 28 February 2013.

The sole trustee is Henshaws Society for Blind People Trustee Limited, company number 8313313. The company was incorporated on 29 November 2012 under the Companies Act 2006 as a private company limited by guarantee. It is governed by its Articles of Association, with its sole purpose being to act as corporate trustee of the Charity.

The Charity and Trustee's registered office together with details of the Trustee Board of Directors, Charity Senior Management Team and principal advisors are shown on page 55.

Charitable objects and public benefit

The Trustee has considered the question of public benefit and is satisfied that all the Charity's charitable service delivery is for public benefit as defined by charity law (section 17 of the Charity Act 2011) and Charity Commission regulations.

The objects of the Charity are:

(a) the relief of people who are blind or visually impaired (which shall be the principal object);

(b) the relief of people with other disabilities; and

(c) the relief of the families and carers of blind or visually impaired people and other people with disabilities principally, but not exclusively, by providing services, care, facilities, support, advice, education and training.

Governance and management

The Trustee acts for and in the name of the Charity. The Trustee retains ultimate control over all aspects of the Charity's work and ensures that its financial and legal responsibilities are properly fulfilled. The Trustee's Board of Directors consists of up to 20 Directors and comprises the Chair, Treasurer and other elected Directors.

Trustee board members are recruited through an open process of selection and are appointed for a period of three years, after which they may stand for re-election for a second term.

The Charity has purchased indemnity insurance regarding liability in respect of negligence, default and breach of duty or trust other than that caused by wilful or criminal actions.

All board members give their time voluntarily and receive no benefits from the Charity (any expenses reclaimed are set out in note 5 to the accounts).

New board members receive a Trustee handbook and undergo an induction process to brief them on their legal obligations and responsibilities, the work of the Charity and the sector in which it operates. The Trustee Board undertakes an Annual Skills Audit and members are asked to identify any training needs, which are addressed either by in-house training sessions or by encouraging them to attend appropriate external training events.

There are five sub-committees with clear terms of reference approved by the Board. These are the Business, Investment & Finance Committee, Risk & Audit Committee, Governance Committee, People & Reward Committee and the College Governing Board. There are also other sub-groups which act in an advisory capacity to the Trustee Board.

Day to day responsibility for the management of the Charity rests with the Chief Executive, who is directly accountable to the Trustee Board. The Senior Management Team of the Charity is detailed in Note 5 and on page 55. Accountability and Authority levels are clearly defined in the Charity's Corporate Governance Documents, which are reviewed on an annual basis.

financial review

(i) Operational performance

The Charity continues to provide high quality, essential services to a range of people with visual impairment and other needs. These services are vital, most of the fees are paid by local authorities. Whilst there are advantages in terms of continuity of income, there are some difficulties given the pressure on local authority finances.

Housing and Support Services income fell from £283k in 2022 to £233K in 2023, while expenditure increased from £208k to £244k. The supported living resulted in a loss this financial year due to renovations and changes that had to be made to the properties when the local authorities designated them as "HMOs" (houses of multiple occupancy). Now that the changes have been made this area will produce a surplus for future years. We are also exploring options to expand our supported living offer with other properties within the portfolio.

College income increased by £1,635k to £9,264k because of an increased number of higher clinical need students who attract a higher fee. Costs of operating the College rose to £8,649k, an increase of £434k over the previous year resulting in a surplus of £614k for the financial year. Pressure on staff rates of pay remains high, as the cost-of-living crisis put pressure on employee wages and inflation has driven a significant increase in the national living wage.

Income at our Arts & Crafts Centre in the year was £1,308k, while costs of £1,053k resulted in a surplus of £255k. This is a significant turnaround from previous years and the result of a thorough operational review. Fees and costs were reviewed, and a new management structure was implemented. Workshops are regularly at capacity and a plan to expand the site is underway.

Sight Loss Support (Formerly known as Community Services) continued to deliver and develop its excellent and innovative services. They now reach more users than ever before and do so at a lower cost per user. The net cost of delivering sight loss support in the year was £829k.

Fundraising generated total income of £1,096k, a decrease of £45k, whilst costs associated with fund raising increased by £4k. The fundraising landscape is very competitive, and it was a challenging year for the fundraising team. There are long term projects underway by the team such as the arts and crafts expansion that should see results soon.

(ii) Investment performance

The investment portfolio is managed Rathbones, performance of this portfolio is monitored by the Business, Investment & Finance Committee throughout the year.

At 31 August 2023 our investment portfolio stood at £2,197k of which £313k were restricted funds. Investment income for the year was £90k and there was a net reduction of £1,078k in portfolio value. Of this reduction £1,000k was due to the repayment of a loan which was taken out against the portfolio.

Balance sheet

Total funds as of 31 August 2023 were £6,279k (2022: £5,749k). There was a £1,000k swing in the fixed assets and liabilities totals due to re-paying the loan against the investment portfolio. The total outstanding pension liability is now £2,134k (2022: £2,209k) and is due to be revalued again in 2024.

Cash at Bank and in hand was £910k while loans totalled £584k.

(iii) Financial outlook

The trustees recognise the significant work carried out by management in delivering a satisfactory financial performance in a difficult year. The excellent work carried out will continue, as will the development of the methods of delivery for our services. We aim to continue working collaboratively with our stakeholders for the benefit of our service users and to secure our financial viability.

Demand for our services remains strong and we aim to provide this cost effectively whilst maintaining quality and being paid appropriately.

financial review

Risk management

The Trustee has overall responsibility for establishing and maintaining the Charity's system of internal control and for reviewing its effectiveness. The system of internal control is designed to manage key risks and to provide reasonable assurance that planned business objectives and outcomes are achieved. It also exists to give reasonable assurance about the preparation and reliability of financial and operational information and the safeguarding of the Charity's assets and interests.

In meeting its responsibilities, the Trustee Board adopts a risk-based approach to internal controls and all major risks that the Charity is exposed to have been identified, reviewed and procedures have been established to manage those risks.

Processes in place regarding risk management and internal control include the following:

- A comprehensive risk management framework, which consists of a top-down risk review by the Trustee Board via the Risk & Audit Committee and a bottom-up review by individual functions.
- The Risk & Audit Committee receives an annual report on the effectiveness of controls from the external Auditor.

The principal risks and uncertainties to which the Charity is exposed are:

- Safeguarding vulnerable service users. Robust systems are in place to ensure that vulnerable people using our services are in a safe environment.
- Health & safety. We undertake to give our staff and service users a safe working environment. This includes the provision of quality training as well as the development of a culture of risk awareness and management.
- Income generation. The Charity is faced with a challenging economic climate as much of its income is linked to local authority provision, which is itself under increasing financial pressures. Income levels are continually monitored and there is ever increasing focus on maintaining and enhancing sources of income.
- Cash flow risk. The cash forecasting for 2022-23 was favourable meaning the risk of being unable to meet obligations was reduced. This allowed for some strategic decisions to be made; these included the full repayment of a loan held against the investment portfolio and partial repayment of a loan held against the college site. An improved cash position also allowed funds to be placed on deposit to generate additional interest income.

Fundraising management

Our fundraising strategy and activities reflect our organisational values and is reviewed regularly to ensure it is meeting the needs of the organisation and using resources efficiently and ethically for sustainable income growth. Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously.

We occasionally work with professional fundraisers and commercial organisations. All contracts and partnerships are subject to due diligence and close management. External partners receive regular training and shadowing visits from the fundraising team. Henshaws is a member of the Fundraising Regulator and follows the Fundraising Code of Practice. We also take our responsibilities to protect vulnerable people seriously and follow the Institute of Fundraising guidance on treating donors fairly, and make sure all our agency partners are fully aware of our policies.

Treasury management and investment powers and policy

Under the Charity Scheme, the Trustee may make any kind of investment that it could make if it were absolutely entitled to the assets of the Charity, subject to the exercise of a duty of care and having regard to the approved standard investment criteria. Within the powers of delegation, the Trustee Board may also authorise one or more persons to exercise all or any of their delegable functions as their agent. Delegable functions include any function relating to the investment of assets belonging to the Charity. Treasury management is defined as the management of the Charity's cash flows, its borrowing and its investments, the management of the associated risks and the pursuit of the optimum performance or return consistent with those risks.

There are four principles of treasury management that drive the policy.

- Compliance – with statute, regulation and best practice
- Security – of financial assets
- Liquidity – adequate to meet financial obligations
- Effectiveness and efficiency – in the use of financial resources

The Charity has recognised that its cash and reserves should be allocated in a manner consistent with these principles.

In deciding where to invest surplus funds the Charity's objective is to get a reasonable return at an acceptable level of risk. The balance between capital growth and income will be determined in accordance with the needs of the Charity using a range of investments that are permitted for charity holdings. The Charity has split its portfolio of investments between investment managers who manage the funds on a discretionary basis in accordance with investment guidelines that are reviewed annually by the Business, Investment & Finance Committee.

Should liquid funds be available, the Charity operates an approved list of deposit takers for cash not immediately required.

Funds set aside in investments are viewed as long-term holdings and over time it is expected that a rate of return above inflation will be achieved on these assets.

Reserves policy

The Charity Commission use the term reserves to describe that part of a charity's income funds that is freely available for its general (unrestricted) purposes. "Reserves" are therefore the resources the charity has or can make available to spend, for any or all of the charity's purposes, once it has met its commitments. More specifically they define "reserves" as income which becomes available to the charity and is to be expended at the Trustee's discretion in furtherance of any of the charity's objects (sometimes referred to as "general purpose" income); but which is not yet spent, committed, designated or invested in fixed assets.

This definition of reserves might more commonly be referred to as free reserves.

When the Trustee Board reviewed the Charity's reserves policy and level of reserves, they concluded that it was not appropriate to set their free reserves level purely by reference to a period of time of ongoing operations, as some 90% of our income comes from contracted fees and grants from a wide spread of statutory funders, which to some extent mitigate our exposure.

The Trustee Board acknowledged, however, that there was a more significant degree of uncertainty about the remaining income, which comes mainly from fundraising and time limited funding, and that some sources of income are especially vulnerable to changes in government legislation, policies and priorities.

financial review

Reserves policy – continued

In reviewing the reserves policy the Trustee Board aims to ensure that the Charity is able to continue to provide all services for a period of at least twelve months, in the event of a significant proportion of income not being realised. All sources of income were reviewed and individual risk factors assigned to take account of the following factors:

- The source of the income
- The predictability of the income based on historical information and experience
- The certainty of anticipated increases in fee levels
- The size of the area of operation (e.g. bed numbers in a residential scheme)
- Demand for the service and the nature of that demand (ongoing, periodic, annual etc.)
- Any known or anticipated changes in funding legislation

In addition, the Trustee Board has concluded that the Charity should also keep available as free reserves amounts relating to a deficit for the year ahead.

In applying the risk factors shown above to the Charity's anticipated income, the Trustee Board have concluded that a level of free reserves of £1.0 million would provide them with the safeguards they need to be able to guarantee continuity of services during periods of instability, uncertainty or change.

As at 31 August 2023 under the Charity Commission's guidance, the free reserves are calculated at

£0.8 million (2022: (£0.2m)).

This position is a significant improvement over previous years and reflects the hard work the charity has put in to managing its finances.

Remuneration policy

The People and Reward Committee oversee the remuneration and benefits structure for staff, including key management personnel, and ensure that the pay framework operates within the required remit. Pay scales are monitored regularly with market comparators. The Committee considers feedback from the annual staff survey, supports HR processes and considers any major proposed changes to HR policies.

Staff liaison

The Henshaws Employee Forum (HEF) is used to discuss employment matters, working practices and strategic issues of employment with staff and to share business information. Recommendations from the HEF are considered by the Charity's Senior Management Team and are implemented when appropriate and beneficial.

Going concern

The Trustee Board has reviewed the Charity's financial position considering the levels of reserves, amounts receivable, the annual and financial plans, together with its systems of financial risk management.

The Board believes that the cash balances along with the borrowing facilities are adequate to meet its ongoing financial needs and that the Charity can manage operational and financial risk satisfactorily. Accordingly, they have reasonable expectation that sufficient resources are available to continue in operational existence and therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Summary

The Charity's achievements this year have only been possible through the generosity of our donors, funders, volunteers, supporters and the dedication and commitment of Henshaws' management and staff. Thank you very much to everyone who supported us this year

Alistair How - Chair
17 June 2024

Nikki Bishop - Chair of BIFC
17 June 2024

statement of responsibilities of the trustee

The Trustee is responsible for preparing the Trustee's Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustee 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 those financial statements the Trustee's Board of Directors is required to:

(a) Select suitable accounting policies and then apply them consistently;

(b) Observe the methods and principles in the Charities SORP (FRS 102);

(c) Make judgements and estimates that are reasonable and prudent;

(d) State whether applicable 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 assume that the Charity will continue in business.

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the provisions of the Trust Deeds and with Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102). The Trustee is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The Board of Directors is responsible for the maintenance and integrity of the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ legislation in other jurisdictions.

Approved by the Trustee Board of Directors and signed on its behalf by

Alistair How - Chair
17 June 2024

Nikki Bishop - Chair of BIFC
17 June 2024

independent Auditor's Report to the trustee of Henshaws Society for Blind People

Opinion

We have audited the financial statements of Henshaws Society for Blind People "the charity" for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies in note 1. 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 charity's affairs as at 31 August 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the trustee 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 trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and, 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.

independent Auditor's Report to the trustee of Henshaws Society for Blind People

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustee's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustee

As explained more fully in the Statement of responsibilities of the trustee set out on page 28, the trustee is 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 trustee determines 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 trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the charity through discussions with the trustee and other management, and from our knowledge and experience of the charity sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

independent Auditor's Report to the trustee of Henshaws Society for Blind People

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

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

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

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

- performed analytical procedures on income and salaries to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee 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 trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Beever and Struthers

Beever and Struthers

Statutory Auditor

One Express

1 George Leigh Street

Manchester M4 5DL

Beever and Struthers

Beever and Struthers
28 June 2024

statement of financial activities for the year ended 31 August 2023

	Note	Unrestricted funds £'000	Restricted funds £'000	Total funds 2023 £'000	Total funds 2022 £'000
Income from:					
Charitable activities:					
Education & training services		**10,573**	**-**	**10,573**	8,451
Housing & support services		**233**	**-**	**233**	283
Community services		**71**	**40**	**111**	208
		10,877	**40**	**10,917**	8,942
Donations and legacies		**791**	**305**	**1,096**	1,141
Other trading activities		**124**	**-**	**124**	113
Investments		**78**	**12**	**90**	77
Other		**2**	**-**	**2**	-
Total income	**2**	**11,872**	**357**	**12,229**	10,273
Expenditure on:					
Charitable activities:					
Education & training services		**9,654**	**116**	**9,770**	9,116
Housing & support services		**244**	**-**	**244**	208
Community services		**698**	**243**	**941**	829
		10,596	**359**	**10,955**	10,153
Raising funds		**462**	**-**	**462**	458
Other		**3**	**-**	**3**	37
Total expenditure	**3**	**11,061**	**359**	**11,420**	10,648
Net income / (expenditure) before gains on investments		**811**	**(2)**	**809**	(375)
Net (losses) / gains on investments		**(72)**	**-**	**(72)**	(240)
Transfers between funds		**-**	**-**	**-**	-
Gains on revaluation of fixed assets		**63**	**15**	**78**	121
Actuarial (losses) / gains in respect of pension schemes		**(285)**	**-**	**(285)**	(1,106)
Gains/losses on sale of fixed assets		**-**	**-**	**-**	3
Net income / (expenditure) - movement in funds	**4a**	**517**	**13**	**530**	(1,597)
Reconciliation of funds					
Total funds brought forward		**4,844**	**905**	**5,749**	7,346
Total funds carried forward		**5,361**	**918**	**6,279**	5,749

All gains and losses recognised in the year are included in the Statement of Financial Activities.
The notes on pages 35 to 55 form an integral part of the financial statements.
All income and expenditure relates to continuing operations.

balance sheet at 31 August 2023

	Note	Unrestricted funds £'000	Restricted funds £'000	Total funds 2023 £'000	Total funds 2022 £'000
Fixed assets					
Tangible fixed assets	**6**	**4,992**	**495**	**5,487**	5,543
Investments	**7**	**1,884**	**313**	**2,197**	3,275
Total fixed assets		**6,876**	**808**	**7,684**	8,818
Current assets					
Consumable Stock		**37**	**-**	**37**	-
Debtors	**8**	**1,649**	**-**	**1,649**	681
Cash at bank and in hand		**800**	**110**	**910**	1,125
		2,486	**110**	**2,596**	1,806
Liabilities					
Creditors: Amounts due within one year	**9**	**(1,283)**	**-**	**(1,283)**	(2,003)
Net current assets/ (liabilities)		**1,203**	**110**	**1,313**	(197)
Total assets less current liabilities		**8,079**	**918**	**8,997**	8,622
Creditors: amounts falling due after more than one year	**10**	**(584)**	**-**	**(584)**	(664)
Net assets excluding pension liability		**7,495**	**918**	**8,413**	7,958
Defined benefit scheme liability	**16**	**(2,134)**	**-**	**(2,134)**	(2,209)
Total net assets		**5,361**	**918**	**6,279**	5,749
Funded by:					
Unrestricted funds		**5,729**	**-**	**5,729**	**5,323**
Revaluation reserve		**1,766**	**-**	**1,766**	1,731
Pension reserve		**(2,134)**	**-**	**(2,134)**	(2,209)
Total unrestricted funds	**12a**	**5,361**	**-**	**5,361**	4,844
Restricted funds		**-**	**423**	**423**	425
Revaluation reserve		**-**	**495**	**495**	480
Total restricted funds	**12b**	**-**	**918**	**918**	905
Total funds	**12**	**5,361**	**918**	**6,279**	5,749

The financial statements on pages 35 to 55 were approved by the Board, and authorised for issue, on 17 June 2023 and were signed on its behalf by:

Alistair How- Chair
17 June 2024

Nikki Bishop - Chair of BIFC
17 June 2024

The notes on pages 35 to 55 form an integral part of the financial statements.

statement of cash flows
for the year ending 31 August 2023

	Note	Total funds 2023 £'000	Total funds 2022 £'000
Cash flows from operating activities			
Net cash (used in) operating activities	a	**182**	(279)
Cash flows from investing activities			
Dividends, interest and rents received from investments		**89**	76
Interest paid		**(124)**	(54)
Purchase of tangible fixed assets		**(288)**	(196)
Purchase of long term investments		**(692)**	(467)
Sale of tangible fixed assets		**-**	325
Sale of long term investments		**1,697**	417
Net cash provided by / (used in) investing activities		**682**	101
Cash flows from financing activities			
Repayment of borrowing		**(79)**	(84)
Net cash (used in) financing activities		**(79)**	(84)
Change in cash and cash equivalents in the reporting period		**785**	(262)
Cash and cash equivalents brought forward		**125**	387
Cash and cash equivalents carried forward	b	**910**	125
Reconciliation of net movement in funds to net cash flows from operating activities			
Net movement in funds		**530**	(1,598)
(Gains) /Losses on investments		**72**	240
(Gains) /Losses on property revaluations		**(78)**	(18)
Actuarial losses / (gains) in respect of pension schemes		**285**	1,106
Defined benefit pension costs less contributions payable		**(360)**	(485)
Depreciation		**486**	525
Loss on disposal of tangible fixed assets		**-**	(3)
Donations of materials not expended		**15**	-
Dividends, interest and rents receivable from investments		**(89)**	(76)
Interest payable		**125**	54
Decrease /(increase) in stock		**(37)**	-
Decrease/(increase) in loans		**(79)**	
Decrease /(increase) in debtors		**(968)**	258
(Decrease)/ increase in creditors		**280**	(281)
	a	**182**	(279)
Analysis of cash equivalents			
Cash at bank and in hand		**910**	1,125
Bank overdraft & facilities		**-**	(1,000)
	b	**910**	125

The notes on pages 35 to 55 form an integral part of the financial statements.

notes to the financial statements
for the year ended 31 August 2023

1 Accounting policies

The principal policies of the Charity as a public benefit entity as defined by charity law and Charity Commission regulations, are as follows:

a) Basis of accounting

The financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. 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 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also meet the requirements of the Charities Act 2011 and UK Generally Accepted Accounting Practice.

b) Going Concern

The financial statements have been prepared on the going concern basis, which is considered to be appropriate in the context of the Charity's ability to meet its obligations as they fall due, in the period of twelve months following the date of approval of these financial statements. In this consideration, the Charity's asset position, the level and profile of its liabilities and the Charity's ability to determine the level of charitable services delivered, have been taken into account.

c) Tangible Fixed assets and depreciation

i) All expenditure above £1,000 for the acquisition, enhancement, production and installation of fixed assets and all fixed assets received by way of donations are capitalised.

ii) Tangible fixed assets, other than residential properties, are stated in the balance sheet at cost less depreciation and impairment, or at estimated value at the date of donation less depreciation in respect of donated assets.

iii) Residential properties are recorded in the balance sheet at open market values, with their values being reviewed on an annual basis. Any changes in the values of the properties are reflected in the Statement of Financial Activities in the year they arise.

iv) Depreciation is calculated to write off the cost or valuation of tangible assets over their estimated useful lives on a straight line basis at the following rates:

Non Residential Properties	4% per annum
Residential Properties	2% per annum
Motor Vehicles	25% per annum
Computer Equipment	33.33% per annum
Furniture, Fixtures & Fittings	10% - 20% per annum

v) Assets in the course of construction are stated at cost. They are not depreciated until complete.

d) Investments

Long term investments in stocks, shares and related products are stated at their market value at the Balance Sheet date as a reasonable measure of fair value. Unrealised gains and losses arising on the revaluation of investments are, together with the realised gains and losses arising on the sale of investments, shown in the notes to the Statement of Financial Activities as net gains/(losses) on investments. Listed investments may fluctuate in value and are subject to a risk profile set and reviewed by the Trustee Board.

e) Taxation

The Charity benefits from various exemptions from taxation afforded by legislation and is, moreover, not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from income and from receipts under Gift Aid. The Charity is also able to partially recover some VAT expenditure. Expenditure subject to VAT that is not recoverable is recorded in the accounts inclusive of the VAT.

f) Stock

Stock is stated at the lower of cost and net realisable value on a first in first out basis.

g) Debtors

Debtors include amounts owed to the Charity for the provision of goods or services or amounts the Charity has paid in advance for the goods or services it will receive. Debtors are stated in the balance sheet at the amount which is considered to be recoverable within 12 months from the balance sheet date.

h) Creditors

A liability is recognised for the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as an advance payment for goods or services it must provide.

For creditors due for settlement in more than one year, the amount is discounted for the time value of money where material.

i) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Other than investments which are stated at fair value as noted above in 1d) these are initially recognised at transaction value and may be subsequently measured at their settlement value.

j) Income

Income represents:

i) income from appeals and fundraising, including donations and legacies

ii) fees and other income from education and training services

iii) fees and other income from housing and support services

iv) grants and other income from community services

All income is recognised in the SOFA 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 amounts can be measured reliably. Where terms and conditions have not been met or uncertainty exists as to whether they can be met then the income is not recognised but deferred as a liability until it is probable that the terms or conditions imposed can be met.

notes to the financial statements
for the year ended 31 August 2023

j) Income continued

Investment income is recognised when the Charity's entitlement is irreversible. Legacies are deemed receivable when sufficient information has been received to enable the Charity to reliably measure the amount receivable and when receipt is probable. Gifts-in-kind of material goods or professional services are, however, recognised as income and expenditure (via depreciation if capital goods or services) and any associated conditions noted.

k) Expenditure

Expenditure has been charged on the accruals basis and such charges include value added tax where appropriate.

Any redundancy and termination costs are recognised when they are contractually due.

l) Cost of charitable activities

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the Charity. These costs include staff costs, wholly or mainly attributable support costs, an apportionment of general overheads and governance costs. The apportionment is based on several factors including numbers of staff, levels of income and direct cost and complexity of the activity.

m) Costs of raising funds

Fundraising costs include the salaries and overheads of the staff who directly undertake fundraising activities, plus other direct costs and allocated support and governance costs.

n) Governance and support costs

Governance and support costs include the direct costs of administering the Charity. Support costs represent the central services provided, including the cost of maintaining facilities shared by all or most of the Charity.

Support Service costs consists of the following: Management, Finance, Human Resources, Property Services, IT, Maintenance and Marketing. These costs are allocated out to service areas, on an agreed basis of apportionment relating to total income and expenditure, payroll costs, use of IT and floor space occupied, depending on relevance to the activity. They are included in the charitable activities costs reported in the Statement of Financial Activities.

o) Pensions

The Charity contributes to various pension schemes. The assets of each scheme are held separately from those of the Charity in independently administered funds.

Defined benefit schemes:

The contributes to the Teachers Pension Scheme at the advised rates. As it is not possible to separately identify the assets and liabilities of the Teachers Pension Scheme, it is accounted for as if it were a defined contribution scheme. The contributions to the scheme are charged to the SOFA as they occur.

The Charity participates in the Social Housing Pension Scheme (SHPS), a defined benefit multi-employer pension scheme administered by TPT Retirement Solutions (TPT) to which the future accrual was closed at March 2013. Scheme assets are measured at a fair value.

Scheme liabilities are measured on an actuarial basis using the projected unit credit method and are discounted at appropriate high quality corporate bond rates. The net surplus or deficit, adjusted for deferred tax, is presented separately from other net assets on the balance sheet. A net surplus is recognised only to the extent that it is recoverable by the Charity.

Interest on the scheme liabilities and the expected return on scheme assets are included net in expenditure. Re-measurements are reported in other comprehensive income.

o) Pensions continued

Further disclosures in this area are included in note 16.

Defined contribution schemes:

Contributions to these schemes are charged to the Statement of Financial Activities as they are paid and allocated in line with individual staff costs of employment.

p) Leases

Tangible fixed assets held under finance leases and the related lease obligations are recorded in the Balance Sheet at the fair value of the leased asset at the inception of the lease. The excesses of the lease payments over the recorded lease obligations are treated as finance charges which are amortised over each lease term to give a constant rate of charge in the remaining balance of the obligations.

Rentals payable under operating leases are included in total expenditure in annual instalments over the period of the leases.

q) Fund accounting

Fund accounting distinguishes between two primary classes of fund: those that are unrestricted in their use, which can be spent for any purposes of a charity, and those that are restricted in use, which can only be used for a specific charitable purpose.

Restricted funds are either (i) endowment funds or (ii) other restricted funds. Endowments are either permanent or expendable.

Endowments and other restricted funds are disclosed separately in the financial statements and are subject to specific restrictions imposed by the donor or by the nature of the appeal or grant.

The restricted funds comprise of assets that have been given to the Charity subject to certain conditions. They include cash donations and legacies and investments given for a specific purpose, and buildings that have been funded from specific bequests until such buildings are complete then they are transferred to unrestricted funds.

The Trustee Board may exercise its discretion to set aside part of an unrestricted fund for designated purposes. Designated funds may also be used where donors have expressed a preference without imposing a trust. The funds so designated remain unrestricted since the Trustee can remove the designation at any time.

r) Accounting judgements and assumptions

Certain judgements and assumptions are made in the preparation of the financial statements. The matters considered above, particularly depreciation rates and asset values as well as the recognition of income and liabilities, 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.

s) In-kind donations

In-kind donations of non-cash goods or services from donors are recorded as donation income upon receipt. They are valued at market value. If the goods are distributed to a third party, this is reflected as a corresponding expense. If the goods are retained, this is reflected as a corresponding asset.

notes to the financial statements
for the year ended 31 August 2023

2 Income

	Fees £'000	Grants £'000	Legacies £'000	Other £'000	**Total year ended 31 Aug 2023 £'000**	Total year ended 31 Aug 2022 £'000
Unrestricted funds						
Charitable activities:						
Education & training services	10,308	135	-	130	**10,573**	8,451
Housing & support services	202	-	-	31	**233**	283
Community services	-	19	-	52	**71**	120
	10,510	154	-	213	**10,877**	8,854
Donations & legacies	-	192	108	491	**791**	809
Other trading activities	-	-	-	124	**124**	113
Investments	-	-	-	78	**78**	67
Other	-	2	-	-	**2**	-
	10,510	348	108	906	**11,872**	9,843
Restricted funds						
Charitable activities:						
Community services	-	40	-	-	**40**	88
Donations and legacies	-	147	-	158	**305**	332
Investments	-	-	-	12	**12**	10
	-	187	-	170	**357**	**430**
Total Income	10,510	535	108	1,076	**12,229**	10,273

3 Expenditure

Analysis of expenditure

	Staff costs £'000	Other direct costs £'000	Depreciation charges £'000	Governance costs £'000	Other support costs £'000	Total year ended 31 Aug 2023 £'000	Total year ended 31 Aug 2022 £'000
Unrestricted funds							
Charitable activities:							
Education & training services	5,551	1,771	409	20	1,903	**9,654**	9,038
Housing & support services	-	134	58	-	52	**244**	208
Community services	457	161	1	-	79	**698**	463
	6,008	2,066	468	20	2,034	**10,596**	9,709
Donations and legacies	292	84	-	-	84	**460**	458
Other trading activities	-	0	-	-	-	**0**	5
Investments	-	5	-	-	-	**5**	29
Others	-	-	-	-	-	**-**	3
Total unrestricted expenditure	6,300	2,155	468	20	2,118	**11,061**	10,204
Restricted funds							
Charitable activities:							
Education & training services	-	116	-	-	-	**116**	78
Community services	189	34	-	-	20	**243**	366
	189	150	-	-	20	**359**	444
Total restricted expenditure	189	150	-	-	20	**359**	444
Total expenditure	6,489	2,305	468	20	2,138	**11,420**	10,648
Reallocation per note 3a	1,513	587	18	-	(2,118)	**-**	-
Expenditure after reallocation of support costs	8,002	2,892	486	20	20	**11,420**	10,648

3(a) Analysis of support costs

	Education & training services £'000	Housing & support services £'000	Community services £'000	Fundraising £'000	Total £'000
Finance	312	6	13	28	**359**
CEO/Management	225	2	16	14	**257**
Marketing	154	2	11	10	**177**
Information technology	276	-	37	17	**330**
Human resources	275	-	22	15	**312**
Property services	90	26	-	-	**116**
Management	222	16	-	-	**238**
Facilities	349	-	-	-	**349**
Unrestricted function/activity	**1,903**	52	99	84	**2,138**

3(b) Analysis of governance costs

	Total year ended 31 Aug 2023 £'000	Total year ended 31 Aug 2022 £'000
Legal & professional	**-**	-
Audit fees	**20**	20
Trustee costs	**-**	1
Total governance costs	**20**	21

4(a) Net income / (expenditure)

This is stated after charging:

	Total year ended 31 Aug 2023 £'000	Total year ended 31 Aug 2022 £'000
External Auditors' remuneration (excluding VAT):		
Audit fees	**19**	18
Other financial services	**1**	2
	20	20
Depreciation	**486**	525
Operating leases	**114**	116
Gain on disposal of fixed assets	**-**	**3**

4(b) Operating Leases

The Charity holds properties and office equipment under non cancellable operating leases.

At 31 August 2023 the Charity had total future minimum lease payments under these leases as follows:

	2023 £'000	2022 £'000
Land and buildings		
Leases expiring not later than one year	**102**	98
Leases expiring later than one year and not later than five years	**307**	385
Leases expiring later than five years	**897**	933
	1,306	1,416

5 Staff costs and employee benefits

	Total year ended 31 Aug 2023 £'000	Total Year ended 31 Aug 2022 £'000
Wages and Salaries	**7,100**	6,823
Social security costs	**595**	568
Defined contribution pension scheme costs	**216**	160
Defined benefit pension scheme costs	**45**	53
Other benefits	**32**	51
Redundancy and severance pay	**14**	6
	8,002	7,661

During the year there were redundancy payments of £13,971 paid to 2 employees.

	2023	2022
The average number of employees and supply workers during the year:	**366**	384

	2023 £'000	2022 £'000
Agency staff costs:	**677**	**549**

Neither the Board of Directors nor persons connected with the received any remuneration or other benefits.

	2023 £'000	2022 £'000
Key management personnel:		
Emoluments for that group of employees	**373**	305
Employers National Insurance contributions	**46**	38
Employers pension contributions	**8**	15
	427	358

Key management personnel are defined as the members of the Executive Leadership Team: Chief Executive, Director of Community Services, Director of Education and Care, Director of Fundraising, Director of Finance & Resources and People Director.

The number of employees whose emoluments exceeded £60,000 was:

	2023	2022
£60,001 - £70,000	**1**	2
£70,001 - £80,000	**2**	-
£80,001 - £90,000	**1**	-
£90,001 - £100,000	**-**	-
£100,001 - £110,000	**-**	-
£110,001 - £120,000	**-**	1

6 Tangible fixed assets

	Land and buildings Residential housing Valuation £'000	Land and buildings Non residential housing Cost £'000	Fixtures, fittings plant & vehicles Cost £'000	Assets under construction Cost £'000	Total £'000
Cost					
At 31 August 2022	2,609	10,418	3,501	29	**16,557**
Additions	-	63	281	8	**352**
Transfer on completion	-	-	29	(29)	**-**
Disposals	-	-	(16)	-	(16)
Revaluation	31	-	-	-	**31**
At 31 August 2023	**2,640**	**10,481**	**3,795**	**8**	**16,924**
Depreciation					
At 31 August 2022	-	7,807	3,207	-	**11,014**
Charge for year	52	314	120	-	**486**
Disposals	-	-	(16)	-	**(16)**
Revaluation	(48)	-	-	-	**(48)**
At 31 August 2023	**4**	**8,121**	**3,311**	**-**	**11,436**
Net Book Value at 31 August 2023	**2,636**	**2,360**	**484**	**8**	**5,487**
Net Book Value at 31 August 2022	2,609	2,611	294	29	5,543

Historical cost of residential properties before valuation

	Cost £'000	Depreciation £'000	Net book value £'000
At 31 August 2022	801	(401)	**400**
Additions	-	-	**-**
Disposals	-	-	**-**
Charge for year	-	(25)	**(25)**
At 31 August 2023	**801**	**(426)**	**375**

7 Investments

Investments are stated at market value at 31 August 2023 and are held by nominee companies on behalf of the Charity

	Unrestricted £'000	Restricted £'000	Total £'000
Market Value 31 August 2022	2,850	424	**3,273**
Additions	692	-	**692**
Disposals at market value	(1,697)	-	**(1,697)**
Revaluation loss - unrealised	(0)	(8)	**(8)**
Revalution gain/(loss) - realised	(5)		**(5)**
Movement within investment portfolio	(59)	-	**(59)**
Market Value 31 August 2023	**1,780**	**416**	**2,197**

	Unrestricted £'000	Restricted £'000	Total 2023 £'000	Total 2022 £'000
Investments comprise:				
Listed investments	1,780	416	**2,197**	3,190
Cash in bank	-	-	-	85
	1,780	416	**2,197**	3,275
Historic cost	1,675	294	**1,969**	2,859

8 Debtors

	2023 £'000	2022 £'000
Trade debtors	**1,138**	315
Other debtors	**7**	5
Prepayments and accrued income	**503**	361
Other taxation	**1**	-
	1,649	681

9 Creditors: amounts falling due within one year

	2023 £'000	2022 £'000
Trade creditors	**469**	280
Loans	**88**	88
Other loan	**-**	1,000
Special purpose funds held	**14**	12
Other creditors	**101**	91
Other taxation	**127**	120
Accruals and deferred income	**484**	412
	1,283	2,003

10 Creditors: amounts falling due after more than one year

	2023 £'000	2022 £'000
Loan	**584**	664
	584	664

Loan

The bank loan is secured by charges on the Charity's properties and is repayable in instalments at varying rates of interest due as follows:

	2023 £'000	2022 £'000
Due in less than one year	**88**	87
Due between one and two years	**89**	88
Due between two and five years	**495**	576
	672	751

notes to the financial statements
for the year ended 31 August 2023

11 Deferred income

Deferred income relates to fee income where terms and conditions have not been met at the balance sheet date, or where some uncertainty exists as to whether they can be met. In these instances income is not recognised, but deferred as a liability until it is probable that the terms or conditions imposed can be met.

	Balance as at 31 Aug 2022 £'000	Prior year released £'000	Additions £'000	Balance as at 31 Aug 2023 £'000
College fees	289	(289)	236	**236**
Housing and support fees	8	(8)	-	**-**
Community services income	-	-	18	**18**
Total	**297**	**(297)**	**254**	**254**

12 Reserves

a) Funds reported under FRS 102

	Balance as at 31 Aug 2022 £'000	Incoming funds £'000	Unrealised gain/ (loss) on revaluation of tangible fixed assets £'000	Unrealised (loss) /gain on investment £'000	SHPS defined benefit provision movement £'000	Amounts expended £'000	Balance as at 31 Aug 2023 £'000
(i) Unrestricted							
Funds	4,844	11,872	63	(72)	(285)	(11,061)	**5,361**
(ii) Restricted							
Funds (Note 12b)	905	357	15	-	-	(359)	**918**
Total	**5,749**	**12,229**	**78**	**(72)**	**(285)**	**(11,420)**	**6,279**

12 Reserves – continued

b) Restricted funds: Movement in the year

	Balance as at 31 Aug 2022 £'000	Incoming Funds £'000	Unrealised gain/(loss) Revaluation of Tangible Fixed Assets £'000	Amounts expended £'000	Balance as at 31 Aug 2023 £'000
Ashton Under Lyne District Fund For The Blind	69	6	-	-	75
BBC Children in Need Ref 2021-2364/NO	23	29	-	(26)	26
Bolton Council Counselling Service	2	14	-	(16)	-
Bolton Council Department of People Services	2	47	-	(49)	-
Bolton Society for Blind People	2	4	-	-	6
College Outdoor Classroom	-	11	-	(4)	7
College Sensory Room Fund	26	-	-	-	26
GMCVO	-	9	-	(4)	5
HSBC Arts & Crafts Centre Garden Capital Appeal	25	-	-	(25)	-
HSBC Arts & Crafts Centre Yurt Grant	-	20	-	-	20
L&Q Foundation	-	48	-	(45)	3
Liverpool Children's Services	12	5	-	(17)	-
Morton International Children's Christmas Party	-	3	-	-	3
Powell Family Foundtion	-	31	-	-	31
Revaluation Reserve Fixed Assets	480	-	15	-	495
Sight Support Oldham	236	6	-	(56)	186
Tameside Council	25	-	-	(25)	-
Tameside Sight Services	2	-	-	(2)	-
The National Lottery Community Fund - Pathway To Wellbeing	1	-	-	(1)	-
Wolfson Foundation Donation	-	50	-	(50)	-
Various Small Capital Projects	-	74	-	(39)	35
Total	**905**	**357**	**15**	**(359)**	**918**

Restricted funds are funds subject to specific trusts which may be declared by the donor, or with their authority (e.g. in a public appeal) but still within the objects of the Charity. Restricted funds may be restricted income funds, which are expendable in furtherance of some particular aspect of the objects of the charity, or they may be capital funds, where the assets are required to be invested, or retained for actual use, rather than expended.

Ashton-under-Lyne and District Funds for the Blind relate to assets donated by that charity to continue work in Ashton-under-Lyne and district.

BBC Children in Need reference 2021-2364/NO relates to a grant donated by the charity for the 'I Can Do It' project in Greater Manchester.

Bolton Council Counselling Service relates to a local authority grant provided to fund counselling services in the Bolton area.

notes to the financial statements
for the year ended 31 August 2023

12 Reserves – continued

Bolton Council Department of People Services relates to a local authority grant provided to continue work in the Bolton area.

College Sensory Room Fund was an anonymous donation to create a sensory room in Henshaws College.

GMCVO relates to a grant funded through Greater Manchester Integrated Care Partnership to deliver outbound support to visually impaired people.

HSBC Arts & Crafts Centre Garden Capital Appeal relates to funds received from HSBC for the development of a horticulture workshop at the Arts & Crafts Centre.

HSBC Arts & Crafts Centre Yurt Grant relates to funds received from HSBC to build a Yurt to be used as an outdoor classroom at the Arts & Crafts Centre.

L&Q Foundation relates to a grant donated by the Grant Funder to support Visually Impaired People in Trafford.

Liverpool Children's Services relates to funding received from multiple sources through a Henshaws appeal to support visually impaired children in Merseyside.

Morton International reserve is a donation received to fund children's Christmas parties in Greater Manchester. Powell Family Foundation relates to a grant donated by the Grant funder for a children's project in Greater Manchester and Merseyside.

Sight Support Oldham funds relate to assets donated by that charity to continue work in Oldham.

Tameside Council relates to assets donated by that charity to continue work in Tameside.

Tameside Sight Service fund relates to assets donated by that charity to continue work in Tameside.

The National Lottery Community Fund - Live Life, Go Further relates to assets donated by that charity to continue working with children in the North West.

The Wolfson Foundation fund relates to a donation by the charity to install a new energy efficient boiler at the Arts & Crafts Centre.

Various Small Capital Projects are funds received to purchase multiple small capital projects with individual costs <£12k.

13 Subsidiary companies

Henshaws Society for Blind People has two wholly-owned subsidiary companies, Henshaws Enterprises Limited and Sight Loss Innovation Limited. Neither company is a charity. Henshaws Enterprises Limited was formed on 27 August 2009 with a paid up ordinary share capital of £1. Sight Loss Innovation Limited was formed on 31 May 2017 with a paid up ordinary share capital of £100. Neither company traded during the year ended 31 August 2023, nor did they incur any liability or enter into any commitment.

Henshaws Enterprises Limited was dissolved on 17 October 2023 and Sight Loss Innovation Limited was dissolved on 3 October 2023.

14 Fidelity insurance

The Charity provided fidelity insurance for its Trustee Board of Directors and officers until 28 February 2023 when the cover was reviewed and not renewed.

15 Capital commitments

	2023 £'000	2022 £'000
Capital expenditure that has been contracted for but has not been provided for in the financial statement.	nil	19

16 Pension obligations

16.1 Defined benefit schemes

The Charity offers one defined benefit scheme, the Teachers' Pension Scheme. The defined benefit scheme for Social Housing Pension Scheme (SHPS) was closed to new entrants as at 31 March 2013.
The assets of these schemes are held in separate trustee administered funds and the respective pension providers have provided the following disclosure statements:

16.1a) Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

(i) The Teachers' Pension budgeting and valuation account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

(ii) Valuation of the Teachers' Pension Scheme

As a result of the latest scheme valuation employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

The most recent valuation was published in October 2023

A copy of the latest valuation report can be found by following this link:

https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx

(iii) Scheme changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

notes to the financial statements
for the year ended 31 August 2023

b) Social Housing Pension Scheme

Present values of defined benefit obligation, fair value of assets and defined benefit liability

	31 Aug 2023 £'000	31 Aug 2022 £'000
Fair value of plan assets	**8,743**	10,330
Present value of defined benefit obligation	(**10,877**)	(12,537)
Deficit in plan	**(2,134)**	(2,207)
Defined benefit liability	**(2,134)**	(2,207)

Reconciliation of opening and closing balances of the defined benefit obligation

	Period Ended 31 Aug 2023 £'000	Period Ended 31 Aug 2022 £'000
Defined benefit obligation at start of period	**12,537**	17,183
Expenses	**16**	17
Interest expense	**533**	286
Actuarial (gains)/ losses due to scheme experience	**178**	1,824
Actuarial losses/ (gains) due to changes in demographic assumptions	**(29)**	(216)
Actuarial losses/ (gains) due to changes in financial assumptions	**(1,848)**	(6,026)
Benefits paid and expenses	**(510)**	(531)
Defined benefit obligation at end of period	**(10,877)**	**12,537**

Reconciliation of opening and closing balances of the fair value of plan assets

	Period Ended 31 Aug 2023 £'000	Period Ended 31 Aug 2024 £'000
Fair value of plan assets at start of period	**10,330**	15,616
Interest income	**447**	264
Experience on plan assets (excluding amounts included in interest income) - gain	**(1,984)**	(5,524)
Contributions by the employer	**462**	504
Benefits paid and expenses	**(510)**	(531)
Fair value of plan assets at end of period	**8,745**	**10,329**

The actual return on the plan assets (including any changes in share of assets) over the year ended 31 August 2023 was (£1,537k) (2022: £5,260k).

Defined benefit costs recognised in statement of financial activities

	Period Ended 31 Aug 2023 £'000	Period Ended 31 Aug 2022 £'000
Expenses	**16**	17
Net interest expense	**86**	22
Defined benefit costs recognised in statement of financial activities	**102**	**39**

b) Social Housing Pension Scheme continued

Defined benefit costs recognised in statement of financial activities

	Period Ended 31 Aug 2023 £'000	Period Ended 31 Aug 2022 £'000
Experience on plan assets (excluding amounts included in interest income) - (loss)	**(1,984)**	(5,524)
Experience gains and losses arising on the plan liabilities - (loss)	**(178)**	(1,824)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain	**29**	216
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain	**1,848**	6,026
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - loss	**(285)**	**(1,106)**
Total amount recognised in other comprehensive income - loss	**(285)**	**(1,106)**

Assets

	31 Aug 2023 £'000	31 Aug 2022 £'000
Global Equity	**641**	1,442
Absolute Return	**153**	238
Distressed Opportunities	**295**	473
Credit Relative Value	**294**	455
Alternative Risk Premia	**121**	250
Emerging Markets Debt	**65**	263
Risk Sharing	**597**	663
Insurance-Linked Securities	**117**	378
Property	**411**	415
Infrastructure	**946**	1,166
Private Debt	**394**	384
Opportunistic Illiquid Credit	**413**	529
High Yield	**17**	138
Opportunistic Credit	**-**	30
Cash	**65**	12
Corporate Bond Fund	**-**	415
Long Lease Property	**271**	365
Secured Income	**403**	444
Liability Driven Investment	**3,526**	2,361
Current Hedging	**4**	(110)
Net Current Assets	**12**	19
Total assets	**8,745**	10,330

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

b) Social Housing Pension Scheme continued

Key assumptions

	31 Aug 2023 % per annum	31 Aug 2022 % per annum
Discount Rate	**5.50**	4.34
Inflation (RPI)	**3.28**	3.49
Inflation (CPI)	**2.80**	3.03
Salary Growth	**3.80**	4.03
Allowance for commutation of pension for retirement cash at	**75% of max allowance**	75% of max allowance

The mortality assumptions adopted at 31 August 2022 imply the following life expectancies:

	Life expectancy years at age 65 31 Aug 2023	Life expectancy years at age 65 31 Aug 2022
Male retiring in 2023	**21.0**	21.1
Female retiring in 2023	**23.4**	23.7
Male retiring in 2043	**22.2**	22.4
Female retiring in 2043	**24.9**	25.2

16.2 Defined contribution schemes

The Charity also contributes to two defined contribution schemes up to a current maximum of 3% of gross salary. Total contributions of £177k (2022: £139k) were made to the schemes during the year and the average number of Charity staff who were members of these schemes during the year was 289 (2022: 264).

17 Related party transactions

The Charity received donations from 8 (2022:5) directors of the Trustee Board amounting to £2,164 (2022: £1,780).

18 Voluntary income and income from trusts and grants

Details of voluntary income generated by the fundraising team, appears on page 39. This income has been received from individuals, groups, companies and charitable trusts, who all receive written acknowledgements.

notes to the financial statements for the year ended 31 August 2023

Donations

We'd like to thank all our donors for their valued contribution. We'd also like to thank all those people who left a gift in their will to Henshaws. The following grant makers, organisations and individuals had a significant impact in generating voluntary income for Henshaws in 2022-23 with donations in excess of £5,000:

Ainscough Training Services
Banks Community Fund
Barratt Developments Plc Charitable Foundation
BBC Children in Need
The Beatrice Laing Trust
Bolton CVS
The Booth Charities
British Airways
The Broome Family Charitable Trust
C R H Charitable Trust
Cargill
David Lister Charitable Trust
Esprit Facilities
GMCVO
The HRH Group
HSBC
JMW Solicitors LLP
L&Q Foundation
LNER Customer & Community Investment Fund
M&G Community Fund
The Powell Family Foundation
R.U.B. White Charitable Trust
The Screwfix Foundation
Shepherd Building Group
Sovereign Health Care Charitable Trust
Tesco Bags of Help
Thomas Pocklington Trust
The Ulverscroft Foundation
The Wolfson Foundation
The Zochonis Charitable Trust

trustee board of directors and the executive leadership team

The following Directors have served on the Board of Henshaws Society for Blind People Trustee Limited during the course of the year and served at the date of signing this report, unless otherwise stated:

Board of Directors

Alistair How, Chair (from 1 January 2023)
Sally Bence, Vice Chair
(Chair until 31 December 2022)
Christine Oates
Richard Platt
Sarah C Greensides
Nicola M Bishop
Jonathan M H Oxley
Radhika M Rangaraju
Marie Rayner (until 16 February 2024)
Patrick Moran (until 28 November 2022)
Janet Hartas (appointed 8 March 2023)
Christopher Revett (appointed 6 March 2023)
John Sole (appointed 3 March 2023,
until 16 February 2024)

Executive Leadership Team

Nick Marr, Chief Executive
(until 31 December 2022)
Sally Daniels, Director of Finance & Resources
(until 31 December 2022),
Interim CEO & Director of Education & Care
(appointed 1 January 2023,
until 30 September 2024)
Chief Executive Officer
(appointed 1 October 2024)
Stephen Tongue, Director of Fundraising
Anna Lodge, People Director
(until 13 January 2023)
Tom Harte, Charity & Commercial Director
Benjamin Gray, Director of Finance & Resources
(appointed 9 January 2023)
Amanda Bennett, People Director
(appointed 15 May 2023)
Michelle Allison, Director of Education & Care
(appointed 8 January 2024, until 26 April 2024)

President

Sir Warren Smith KCVO, KSTJ, JP
Clare Granger (appointed December 2023)

Patrons

Rob Northfield
David Steele (The Blind Poet)

Ambassadors

Debbie Williams
Gary Nash
Graham Dixon
Ellie Dixon
James Love
Dominic Walker
Kimberley Peet
Rory Hoy
Martin Mann
Mike Raine
Nicci Boardman
Sally Bennett
Sid Hines
Jane Warrington-Smith
Stefan Andrusyschyn
Denise Leigh

External Auditors

Beever and Struthers,
One Express,
1 George Leigh Street,
Ancoats,
Manchester, M4 5DL

Bankers

Barclays Bank plc
25 James Street,
Harrogate, HG1 1QX

Investment Advisers

Rathbone Brothers Plc
1 Curzon Street,
London, W1J 5FB

Sarasin & Partners
100 St Paul's Churchyard,
London, EC4M 8BU

Solicitors

Flint Bishop LLP,
St Michael's Court,
St Michael's Lane, Derby,
DE1 3HQ

Registered Office

4A Washbrook House,
Lancastrian Office Centre,
Talbot Road, Stretford,
Manchester, M32 0FP

Get involved

As a local charity we rely on generous people, organisations and communities to be able to continue to offer support to those most at risk of isolation.

This year saw **131** businesses support us through staff fundraising, sponsorship or corporate donations. **1,522** individuals supported us by taking part in Fundraising events, or by making a donation. **36** community groups and schools showed their support and **63** grant giving bodies supported a range of projects of all sizes. We were also notified that **11** generous supporters left us a gift in their will.

We are hugely grateful for their support to Henshaws; every donation truly does have an impact on someone's life.

We have plenty of challenge events taking place throughout the year. For more information on events, appeals and volunteering opportunities, please visit our website.

email **fundraising@henshaws.org.uk**

henshaws.org.uk **0300 222 5555**

henshaws

ANNUAL REVIEW

Trustee Report & Accounts
2022 - 2023

henshaws

ANNUAL REVIEW

Trustee Report
& Accounts
2022 - 2023

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2022 - 2023

HENSHAWS SOCIETY FOR BLIND PEOPLE

England & Wales - Charity number 221888

Accounts

.henshaws

ANNUAL REVIEW

Trustee Report &
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Beyond Expectations

About Henshaws

who we are

Henshaws has over 180 years of helping people living with sight loss and a range of other disabilities.

our aims

Helping to reduce social isolation and increase independence through empowering disabled people to go beyond expectations and achieve their ambitions.

our vision

To enable people with sight loss and a range of other disabilities to build the skills and independence they need to achieve the future they want.

how we support

Our dedicated staff and volunteers are the fuel of the organisation; they provide support, advice and training, enabling people and their families to build skills, develop confidence, help each other and look forward to a more positive future.

Did you know?

We work throughout the North of England and our places include a Specialist College, Community Centres and an Arts & Crafts Centre.

We support disabled people to be part of their local community.

We are continually developing technology to support more people, wherever they are, online.

where we support

Knaresborough
Arts & Crafts Centre

Harrogate
Specialist College
& Housing

Greater Manchester & Merseyside
Sight Loss

Our values

Informed

Always aiming to increase knowledge through experience, expertise and history

Sharing

Desire to exchange experience and ideas with others

Compassionate

Displaying empathy and understanding

Inspiring

Through the life changing impact on the people we support

Proactive

Actively helping and supporting individuals

Empowering

Encouraging and supporting individuals to reach their full potential

Message from the chair and the chief executive

2021-22 was a challenging year for Henshaws as we emerged from the uncertainty of the COVID-19 pandemic into a turbulent economic environment. Our focus during the year was on the physical and mental well-being of our staff and service users and financial sustainability for the Charity.

Henshaws College enjoyed welcoming back all its students. The assessment and start for a small number was delayed due to continuing COVID-19 restrictions for social care settings. However, by January, all students were attending and they had a successful year, with 96% achieving their educational targets.

Our Community Services team went from strength to strength supporting people across Greater Manchester and Merseyside. The number of people helped increased by 32% to 2,965. The delivery of our First Step CVI (Certificate of Visual Impairment) Service began in September 2021 and in its first 12 months supported 640 patients to access the support they need.

The digital access to Henshaws Knowledge Village continued to be a valuable resource for our Visually Impaired community. Views of our library of videos on topics such as “How to use accessible cash machines” numbered over 150,000.

Following its temporary closure during the pandemic, our Arts and Crafts Centre returned to a normal service, welcoming 128 artmakers who took part in over 19,000 sessions.

2021-22 saw the return of a number of our popular fundraising events. Our annual golf day raised £15,000, 4,359 drinks were served at the Beer Festival and 76 people donned their walking boots to tackle the Yorkshire 3 Peaks.

Our many successes are due to the dedication, commitment, experience and sheer hard work of our staff. We believe our workforce should reflect the people we support and the values we uphold. 17.4% of our staff members have a disability and as an employer we endeavour to go beyond the scope of the Equality Act whenever possible.

But it is the feedback we get from the people we support that speaks most clearly, “Lucy is living her best life. College is the place where Lucy is Lucy and doesn’t have a disability and is just loving life, enjoying experiences, the company of others, learning and having her needs met just like everyone else.”

2021 - 22 has been difficult, but Henshaws has continued to transform its service delivery to reach as many people as possible with high quality support, information, and guidance. We anticipate a more stable year in 2022-23 and, with the dedication of our amazing team, Henshaws will continue to go beyond expectations.

Alistair How - Chair
26 June 2023

Sally Daniels - Interim CEO
26 June 2023

Specialist College

Our Specialist College in Harrogate is a transformational place. Through our personalised approach to education, learning and care we empower young people aged 16-25 living with a disability to progress and go beyond expectations.

We empower our students to live the life they want, helping them to make friends, learn to live more independently, find their voice when they thought they could not communicate, prepare them for employment, improve their health and well-being and enable them to achieve their aspirations in life.

Students are supported in their educational journey by our in-house clinical and therapy teams. They also benefit from our extensive facilities which include a swimming and hydro-therapy pool.

We also offer our innovative Next Steps and Pathways programmes which support students beyond the age of 25 or who no longer have an Education, Health & Care Plan (EHCP).

During 2021-2022:

- **76** students were enrolled in our 8 Educational and Social Care programmes.
- Our students were funded by **8** different local authorities.
- **35** students had residential places.
- We achieved **91% student attendance** and **98.5%** retention
- Students achieved **96%** of their educational targets
- Qualification Achievement Rate for the year was **95%**
- **25** English, Maths and ICT Functional Skills qualifications were gained
- **30 ASDAN PSD** Entry 1 units were gained
- We carried out a curriculum review with the new curriculum implemented from September 2022
- **Careers interviews** were carried out with all Employability, Supported Internship and some Independence students by the Education Development Trust Careers Advisor
- We worked with NATSPEC to develop their national training programme for developing the PMLD (Profound and Multiple Learning Disabilities) curriculum.
- **Integration of technology** into sessions with screens in all classrooms and iPads for all students.

Our people

To enable our students' learning we have a highly trained care team who are skilled in providing the day to day support required. They work closely with our in-house clinical and therapy teams, as well as the education team, to ensure our students are safe and confident in accessing their education.

We have a dedicated student liaison officer who co-ordinates enrichment activities, provides well-being support and ensures students have a voice through regular student surveys and the Student Parliament.

what we achieved

9,346
hours of respite care provided to students

315
hydrotherapy sessions delivered

84
assistive technology solutions implemented for our students

2,800
hours of speech and language support provided

385
physiotherapy sessions delivered

100
1:1 student wellbeing sessions

Lucy's story

"Lucy is living her best life. College is the place where Lucy is Lucy and doesn't have a disability and is just loving life enjoying experiences, the company of others, learning and having her needs met just like everyone else. She has blossomed in so many ways and had the expertise and knowledge of so many professionals.

Lucy loves every aspect of college life and has been on a **journey of self-discovery** and has grown as a person. Lucy struggles with separation anxiety and a big challenge was staying over night, which she now does, and enjoys the social aspects of the evening with her peers.

College has changed all our lives, I can say that the relief we feel knowing she is loved, cared for and appreciated for all her qualities is immense. As a family entrusting 24-hour care for your young person who has a high level of needs is scary and requires a lot of trust - we have that in abundance.

College offers students not only the education, learning and care but a whole wealth of **expertise and opportunities** in one setting. The hydro pool is a firm favourite of Lucy's but the evening socials with her peers are a massive part of her life that wasn't accessible and missing. It may be a quiz, karaoke, dance or just chilling and having a pamper with her friends.

That's what Lucy has now, friends, a social life, a meaningful and fulfilled life full of choice and promise".

Written by Lucy's Mum - Leeann

Community Services

Now known as the Sight Loss Support Team

Henshaws Community Services supports visually impaired people to make informed choices about their future and take the next step in life; whether that's towards employment, accessing new technology, or meeting new people in our social groups. Our services operate across Greater Manchester and Merseyside (for children's and young people's services) responding to the specific needs of the communities in which we work, and partnering with key organisations across the locations to achieve better outcomes for people with sight loss. Our Information, Advice and Guidance (IAG) service provides valuable, sometimes life changing, impact for our service users. Over the past year we have been working with even more service users and providing support more frequently.

During 2021 / 2022:

- **2,965** people supported, increasing the number of people we supported by 32%.
- **866** new service users welcomed, an increase of 33%.
- **15,000** IAG interventions delivered, 48% more than the year before.
- **3,251** emotional support interventions delivered.
- **513** people helped with a personal plan to support them on their sight loss journey.

After accessing our services:

- **78%** reported an improvement in their emotional wellbeing
- **70%** felt more independent and confident
- **84%** know how to access information and support, compared to only 11% before
- **82%** have a good network of support
- **86%** know how to lead a safe and healthy lifestyle

CVI (Certificate of Visual Impairment)

We began delivering the First Step CVI (Certificate of Visual Impairment) Service in September 2021, supporting everybody who receives a CVI from Manchester Royal Eye Hospital. The team provides information, advice and guidance to patients and makes sure they are referred on to organisations which can help to support them.

Before the CVI service

67%
patients had not accessed any other support

After 6 months support from the CVI service

92%
patients reported knowing where to get support

74%
had been referred to other places for support according to their needs.

In the first 12 months of the CVI service

640
patients supported overall

1,075
referrals made to access support from key services

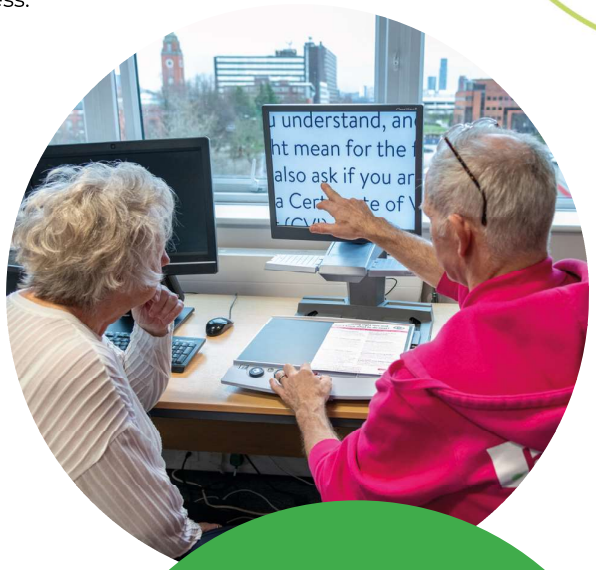
The CVI service is a partnership between the NHS and Henshaws. This project is being managed in partnership with the Greater Manchester Combined Authority, Manchester Royal Eye Hospital, RNIB and Thomas Pocklington Trust

Digital Enablement Service

Our Digital Enablement Service is growing from strength to strength. Being part of the Greater Manchester Digital Inclusion Network has introduced new funding opportunities. We supported **1,236** people with digital enablement and increased digital interventions by **97%** compared to the year before. Partnered with the NHS to gather insight about the NHS app. As part of this work, we found that **33%** of people with visual impairment did not have access to a smartphone or tablet with internet access.

Enablement Service

Our Enablement Services currently cover 6 areas of Greater Manchester, continuing to provide a quality service enabling people with sight loss and their families and carers to live independently and make informed choices.



Counselling

Our Counselling service continues to be a significant service and the feedback is extremely positive.

Patient support

Henshaws ECLOs (Eye Clinic Liaison Officer) support patients in Manchester Royal Eye Hospital (MREH), one of the largest Eye hospitals in the UK. Bringing together practical and emotional support when patients need it most. We plan to expand our presence in MREH to enable more patients than ever to access the services they need as early as possible. Henshaws is a key delivery partner of MREH, working hard to keep the patient offer accessible and supportive.

"It is extremely helpful to be able to work in tandem with the Henshaws Digital Tech Team staff to find solutions to specific situations. The advice and one-to-one teaching provided has helped to support the delivery of some of our rehabilitation programmes".

Andrea Williams & Mavis Clarke -Professional rehab team

Friendship matters group

With the tireless support of our committed volunteers the Community Services Friendship Matters groups go from strength to strength. Over the last year **15** groups supported by over **60** committed volunteers have supported thousands of personal interventions, for members old and new. Friendship Matters is a key element of Henshaws pathway and wouldn't be possible without the commitment of our volunteers.

Children & Young People

Our CYP Services have provided children and young people with a new skill that they couldn't do previously which has promoted independence in their day to day life. Using our fantastic I Can Do It framework we continue to deliver a range of services to our Children and Young People with outstanding results.

We doubled the number of children who used our service year on year and saw a significant uplift in the attendance at our children and young people activities.

Knowledge Village & Digital

Henshaws Knowledge Village is a free online resource on our website www.henshaws.org.uk where we share our extensive knowledge and expertise with those experiencing or working with sight loss and other disabilities. People with sight loss, their friends, families and the professionals working with them can explore our information library of blogs, eBooks, videos and downloads to learn about everything from assistive technology to useful Life Hacks, Daily Living Tips and specific information for children and their families. The Knowledge Village enables us to deliver valuable information to a diverse and remote population in a cost effective manner whilst still having the wealth of one to one support and expertise available through our First Step contact centre and the activities delivered in our local hubs.

To visit our Knowledge Village go to **www.henshaws.org.uk/knowledge-village**

Top Content this year included;

'How to put in eye drops - tips for those with Glaucoma',
'How to use accessible cash machines', '
NHS COVID-19 app - What is it? How does it work?
Is it accessible for visually impaired users?',
'Fun activities for kids with a visual impairment',
'Using your TV through voice control!',
'What do tactile pavements tell us?',
'How to communicate with a visually impaired child',
'7 gift ideas for people with sight loss',
'Using zoom virtual meetings if you are visually impaired
and Recognising money if you have a visual impairment.

All of these combined together had almost **90,000** views.

what we achieved

117, 134
users of the website

2,107
shares of Knowledge Village Videos

117,808
engagements on social media

151,044
Videos viewed (5,656 hours of viewing)

3.9 million
impressions on social media and YouTube

Arts & crafts centre

Henshaws Arts & Crafts Centre is a multi-activity centre based in Knaresborough. The Centre provides a range of services and activities for disabled people adults across the North Yorkshire area and beyond. The services cover skills based activities including; mosaics, paper, printmaking, horticulture, jewellery, pottery, woodwork, performing arts, music, multisensory, and volunteering opportunities including in the public café and shop.

A new horticulture area was kindly funded by HSBC which included raised gardens to improve access to our artmakers especially those who use a wheelchair.

what we achieved

19,238
sessions, an increase of 248% year on year

128
artmakers in attendence
168% increase year on year

312
hours of work from corporate volunteers

857
visitors attended our re-opening weekend

Artmaker.22 festival

Our Artmaker.22 festival in July included guest speakers on disability and inclusivity in the arts, exhibitions of artmaker work around the centre and various workshops run and taught by artmakers to the general public.

26 artmakers exhibited work

60 artmakers were involved in the organisation, preparation and running of the festival

8 local schools and organisations took part in the take a chair installation, upcycling chairs on the theme of inclusion and diversity.

Stefi's story

"Stefi is so happy at Henshaws, she loves the artmakers and staff, it is like one big family. This means so much to her and we as parents have noticed she has become so much more confident, joining in with the activities, meeting new friends and even enjoying the superb cafe at the Arts and Crafts Centre. Our lives have become so much more stable and calmer and we can now see a great future for Stefi thanks to Henshaws".

written by Stefi's parents
- Rob & Belinda

Supporters

We have been so impressed by the variety of ways people have chosen to support Henshaws this year. Whether it was an office bake sale, sponsoring one of our events or cycling those extra miles we are so grateful you chose to do it for Henshaws.

Thanks to people fundraising for Henshaws, our college students and service users can develop the skills and confidence to enjoy full, exciting, independent lives with choice and control over their futures.

how funds were raised

1,394
swimming pool lengths swam by an 8 year old supporter

96
golfers hit the course at Rudding Park, raising £15,000

157
people took part in Henshaws lottery

4,359
drinks served at our annual Beer Festival

857
tickets sold for our Beer Festival

Fundraising complaints

Henshaws fundraising team are a dedicated team of professionals committed to providing a high quality service to our donors and supporters and to raising funds to help blind, visually impaired and disabled people to live healthier, happier and more independent lives.

If our fundraising falls below the standard you expect, or you wish to make a formal complaint about our fundraising, you can do so by contacting any member of staff by e-mailing fundraising@henshaws.org.uk or by writing to us.

We will acknowledge and make an initial response to any complaints we receive within five working days, and a full response within 30 days if your complaint requires further investigation. If you are not satisfied with the response you receive, we ask that you contact our Director of Fundraising, Stephen Tongue, in writing at the address on page 53.

If your complaint is about fundraising activities and we are unable to resolve it to your satisfaction, you can raise it with the Fundraising Regulator by visiting their website, by telephoning 0300 999 3407, or by writing to Fundraising Regulator, Eagle House, 167 City Road, London, EC1V 1AW or e-mailing complaints@fundraisingregulator.org.uk

Vulnerable supporters

Henshaws fundraising team are sensitive to signs that may indicate an individual is in vulnerable circumstances, and may need support to make an informed decision about donating. If we reasonably believe an individual lacks the capacity to make that decision alone, then that donation will not be taken, or will be returned.

Safeguarding training is a mandatory requirement for the team and Henshaws is registered with the Fundraising Regulator and we abide by the code of fundraising practice.

We didn't receive any complaints about our fundraising in 2021-22 and we did not employ any third party organisations to act on our behalf.

We strive to continuously improve our fundraising and welcome any feedback from our donors and supporters.

Thank you's

We would like to thank the incredibly generous individuals, companies, community groups, and trusts and foundations who supported our work in 2021-22. Because of you, we have been able to support even more people living with disabilities to gain the skills and confidence they need to live as independently as possible. Our support, advice and training enables people and their families to build skills, develop confidence, help each other and look forward to a more positive future.

Box Power

Based in Bolton, Box Power is a philanthropic not-for-profit energy brokerage. When Henshaws requested their help to fund our work in Bolton and Counselling services, Corin Dalby one of the founders met with us to find out what life really was like for visually impaired people in the region. Little did we know that at a celebration event just a few months later, founders Corin and Tricia Dalby had decided to double every donation they had made to charities. This meant Henshaws' received an incredible **£20,000!** What an amazing donation to help visually impaired people in Bolton and we are very grateful for their support.

JMW Solicitors LLP

JMW is a full-service law firm with headquarters in Manchester and offices UK-wide. For more than 40 years they have provided legal services to individuals, businesses and charities.

Over the course of our 12 month partnership JMW have volunteered at Henshaws events, participated in our Yorkshire 3 Peaks Challenge, they are attending our Summer Ball and they have raised money through social events organised by the company itself, including their annual dinner.

From the start JMW have taken a keen interest in ensuring their services are accessible to visually impaired people and the medical negligence team received Visual Impairment Awareness Training (VIAT) in 2021.

A special thank you to Kelly Hindle and Kimberley Peet for leading the partnership. To date they have donated nearly £10,000 in total and we are really proud to be working with such a dedicated and professional company.

Staff and volunteers

General HR

Henshaws many successes are due to the dedication, commitment and extensive experience of our staff. As a Mindful and Disability Confident Employer we are committed to supporting the wellbeing of all of our team members and supporting them to 'go beyond expectations' on a daily basis.

Gender Pay Gap report

We are proud to confirm that in the year 2021-2022 Henshaws had a 0% pay gap. This means that for every £1 a male employee earns, a female employee also earns £1. This is due to our inclusive, fair and quantifiable job evaluation process and our commitment to supporting staff to maintain a good work life balance. Henshaws offers a range of flexible working patterns to all staff, including term time only working and compressed hours.

Henshaws acknowledges that staff have responsibilities and commitments outside of work. We are committed to providing a flexible work environment to promote a work life balance where possible, to enable staff to live a full and satisfying life. We also offer a range of family friendly initiatives to support those with caring responsibilities including four paid days off per year for unforeseen emergency issues.

Staffing metrics

In the year 2021-2022 our breakdown of staff was as follows:

- Average Headcount – **332**
- Average FTE – **171**
- Average age of staff member – **42**
- Percentage of staff that are female – **71.%**
- Average working hours per week – **32.03**

We are delighted to confirm that **12.7%** of Henshaws staff have worked for the charity for 10 years or more.

We believe our workforce should represent the people we support and the values we uphold.

17.4% of our staff members have a disability and as an employer we endeavour to go beyond the scope of the equality act when possible.

FINANCIAL REVIEW

strategic review

The Trustee Board undertakes a three year rolling strategy review each year.

Eight key development objectives form the basis of the current strategy and they are expressed through an annual update of the Business Plan. This details how the strategy will be implemented and is presented to the Trustee Board each year along with the supporting budget.

The Strategic Objectives for Henshaws are:

1. Provision of an excellent service.
2. Development of the appropriate services for the present and future agendas.
3. Development of financially stable services.
4. Proactive development of services.
5. Development of a responsive provision for clientele needs.
6. Development of a flexible planned response to changes in the external commercial environment.
7. Development of the staffing structure to include improved recruitment, retention and training of all staff.
8. Maximisation and development of resources for present and future opportunities.

For the year 2021-2022 it continued to be difficult to make progress on long term strategic goals due to the on-going pandemic. Ensuring the financial security of the charity was the priority during this time given the uncertainty around the financial situation and the ability to deliver services.

The setting of objectives and monitoring of performance is conducted via a structure of business committees and the use of dashboards, scorecards and other key performance indicators.

COVID-19 continued to have an impact on normal operations, staff absence through sickness and isolation proved challenging. The financial consequences of the pandemic could have been catastrophic, had it not been for the excellent work of all our staff and the continued support of our funders; both local authority and generous donors allowed for all services to continue.

At the time of writing this report COVID-19 is no longer having a significant impact on the charity. The Trustee Board is now keen to refocus from a survival mind-set which was required to get through the uncertainty of the pandemic to a more proactive one and looking forward to 2022-23 with a much more positive attitude.

legal & administrative information

The Charity's name is Henshaws Society for Blind People and its registered charity number is 221888. It was founded in 1837 and registered as a charity on 14 April 1980.

The Charity is governed by the following trust documents: (i) a Charity Commission Scheme dated 18 September 2000; (ii) resolutions of the members of the Charity dated 18 September 2012; and (iii) a Charity Commission Scheme dated 28 February 2013.

The sole trustee is Henshaws Society for Blind People Trustee Limited, company number 8313313. The company was incorporated on 29 November 2012 under the Companies Act 2006 as a private company limited by guarantee. It is governed by its Articles of Association, with its sole purpose being to act as corporate trustee of the Charity.

The Charity and Trustee's registered office together with details of the Trustee Board of Directors, Charity Senior Management Team and principal advisors are shown on page 53.

Charitable objects and public benefit

The Trustee has considered the question of public benefit and is satisfied that all of the Charity's charitable service delivery is for public benefit as defined by charity law (section 17 of the Charity Act 2011) and Charity Commission regulations.

The objects of the Charity are:

(a) the relief of people who are blind or visually impaired (which shall be the principal object);

(b) the relief of people with other disabilities; and

(c) the relief of the families and carers of blind or visually impaired people and other people with disabilities principally, but not exclusively, by providing services, care, facilities, support, advice, education and training.

Governance and management

The Trustee acts for and in the name of the Charity. The Trustee retains ultimate control over all aspects of the Charity's work and ensures that its financial and legal responsibilities are properly fulfilled. The Trustee's Board of Directors consists of up to 20 Directors and comprises the Chair, Treasurer and other elected Directors.

Trustee board members are recruited through an open process of selection and are appointed for a period of three years, after which they may stand for re-election for a second term.

The Charity has purchased indemnity insurance with regard to liability in respect of negligence, default and breach of duty or trust other than that caused by wilful or criminal actions.

All board members give their time voluntarily and receive no benefits from the Charity (any expenses reclaimed are set out in note 5 to the accounts).

New board members receive a Trustee handbook and undergo an induction process to brief them on their legal obligations and responsibilities, the work of the Charity and the sector in which it operates. The Trustee Board undertakes an Annual Skills Audit and members are asked to identify any training needs, which are addressed either by in-house training sessions or by encouraging them to attend appropriate external training events.

There are five sub-committees with clear terms of reference approved by the Board. These are the Business, Investment & Finance Committee, Risk & Audit Committee, Governance Committee, People & Reward Committee and the College Governing Board. There are also other sub-groups which act in an advisory capacity to the Trustee Board.

Day to day responsibility for the management of the Charity rests with the Chief Executive, who is directly accountable to the Trustee Board. The Senior Management Team of the Charity is detailed in Note 5 and on page 53. Accountability and Authority levels are clearly defined in the Charity's Corporate Governance Documents, which are reviewed on an annual basis.

financial review

(i) Operational performance

The Charity continues to provide high quality, essential services to a range of people with visual impairment and other needs. These services are vital and the majority of the fees are paid by local authorities. Whilst there are advantages in terms of continuity of income, there are some difficulties given the pressure on local authority finances.

During the financial year 2019-2020 the decision was made that it was not financially sustainable to continue the Residential Housing service and Supported Living Services. The sale and transfer of these service took place towards the end of 2020.

These changes have meant a fall in revenues for Housing and Support Services from £1,103k in 2021 to £283K in 2022, expenditure fell from £862k to £208k. The disposal of the Residential Housing service also removed the future financial commitment of adapting the houses to accommodate changing service user needs which would not have been reflected in increased fees.

College income was static year on year at £7,628k, while costs of operating the college rose to £8,215k, an increase of £500k over the previous year resulting in a deficit of £587k for the financial year. Reflecting the investment in staff and other resources required to provide the quality of education and care our students need and deserve. Pressure on staff rates of pay remains high, as the cost of living crisis put pressure on employee wages and inflation has driven an increase in the national living wage.

The main reasons for the deficit in this financial year were fewer student numbers as a result of the pandemic reducing income. Staff costs were also high due to over staffing for students who either started late or not at all. Better controls have now been put in place to avoid a repeat of this such as KPIs to monitor the income to staff costs ratios. For the next financial year the college is expected to generate a surplus.

Income at our Arts & Crafts Centre in the year was £822k, while costs of £843k resulted in a deficit of £20k following another difficult year for the centre. The first half of the year continued to be impacted by the pandemic with significantly reduced art makers attending the workshops. During the second half of the year workshops started to return to pre-pandemic levels and income recovered well. For the next financial year the Arts & Crafts Centre is expected to generate a surplus..

Despite the challenges of operating in a pandemic our Community Services activity continued to deliver and develop its excellent and innovative services. Income decreased by £249k and expenditure increased by £10k over the previous year.

The pandemic continued to limit fund raising events and activities, but our team identified new sources of funding and increased donations and legacies income by £248k, whilst costs associated with fundraising increased by £97k. This improved performance could not have been achieved without the hard work of our teams and the continued generosity of our donors. The team will continue to work hard to generate the funds our activities deserve.

financial review

(ii) Investment performance

The investment portfolios are managed by two investment management companies to maximise financial performance. Performance of these managers is monitored by the Business, Investment & Finance Committee throughout the year.

At 31 August 2022 our investment portfolio stood at £3,275k (2021: £3,462k) of which £321k were restricted funds. Investment income for the year was £77k and there was a net reduction of £201k in portfolio value.

Balance sheet

Total funds as at 31 August 2022 were £5,749k (2021: £7,346k). An increase in the SHPS defined benefits pension reserve of £642k (2021: £700k) was the biggest contribution to this decline. The total outstanding pension liability is now £2,209k (2021: £1,567k).

Cash at Bank and in hand was £1,125k while loans totalled £1.8 million, of which £0.8 million was secured against fixed assets and £1.0 million was secured against investment funds. The small net cash inflow in the year reflects the progress the charity has made in improving its financial management and cost control practices.

(iii) Financial outlook

The trustees recognise the significant work carried out by management in delivering a satisfactory financial performance in a difficult year. The excellent work carried out will continue, as will the development of the methods of delivery for our services. We aim to continue working collaboratively with our stakeholders for the benefit of our service users and to secure our financial viability.

Demand for our services remains strong and we aim to provide these cost effectively whilst maintaining quality and being paid appropriately.

financial review

Risk management

The Trustee has overall responsibility for establishing and maintaining the Charity's system of internal control and for reviewing its effectiveness. The system of internal control is designed to manage key risks and to provide reasonable assurance that planned business objectives and outcomes are achieved. It also exists to give reasonable assurance about the preparation and reliability of financial and operational information and the safeguarding of the Charity's assets and interests.

In meeting its responsibilities, the Trustee Board adopts a risk-based approach to internal controls and all major risks that the Charity is exposed to have been identified, reviewed and procedures have been established to manage those risks.

Processes in place regarding risk management and internal control include the following:

- A comprehensive risk management framework, which consists of a top-down risk review by the Trustee Board via the Risk & Audit Committee and a bottom up review by individual functions.
- The Risk & Audit Committee receives an annual report on the effectiveness of controls from the external Auditor.

The principal risks and uncertainties to which the Charity is exposed are:

- Safeguarding vulnerable service users. Robust systems are in place to ensure that vulnerable people using our services are in a safe environment.
- Health & safety. We undertake to give our staff and service users a safe working environment. This includes the provision of quality training as well as the development of a culture of risk awareness and management.
- Income generation. The Charity is faced with a challenging economic climate as much of its income is linked to local authority provision, which is itself under increasing financial pressures. Income levels are continually monitored and there is ever increasing focus on maintaining and enhancing sources of income.
- Cash flow risk. The Trustee Board has undertaken to invest in front line service development across the Charity. This means that cash flow management has become increasingly important and measures are taken, including enhanced budgetary and cost controls as well as the arrangement of overdraft and loan facilities, to ensure sufficient funds are available to meet demands.
- COVID-19 risk. The Charity has implemented measures to mitigate the risk posed to service users, staff and the Charity's finances. These measures have been developed from advice regarding best practice from Government and other agencies.

Fundraising management

Our fundraising strategy and activities reflect our organisational values and is reviewed regularly to ensure it is meeting the needs of the organisation and using resources efficiently and ethically for sustainable income growth. Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously.

We occasionally work with professional fundraisers and commercial organisations. All contracts and partnerships are subject to due diligence and close management. External partners receive regular training and shadowing visits from the fundraising team. Henshaws is a member of the Fundraising Regulator and follows the Fundraising Code of Practice. We also take our responsibilities to protect vulnerable people seriously and follow the Institute of Fundraising guidance on treating donors fairly, and make sure all our agency partners are fully aware of our policies.

financial review

Treasury management and investment powers and policy

Under the Charity Scheme, the Trustee may make any kind of investment that it could make if it were absolutely entitled to the assets of the Charity, subject to the exercise of a duty of care and having regard to the approved standard investment criteria. Within the powers of delegation, the Trustee Board may also authorise one or more persons to exercise all or any of their delegable functions as their agent. Delegable functions include any function relating to the investment of assets belonging to the Charity. Treasury management is defined as the management of the Charity's cash flows, its borrowing and its investments, the management of the associated risks and the pursuit of the optimum performance or return consistent with those risks.

There are four principles of treasury management that drive the policy;

- Compliance – with statute, regulation and best practice
- Security – of financial assets
- Liquidity – adequate to meet financial obligations
- Effectiveness and efficiency – in the use of financial resources

The Charity has recognised that its cash and reserves should be allocated in a manner consistent with these principles.

In deciding where to invest surplus funds the Charity's objective is to get a reasonable return at an acceptable level of risk. The balance between capital growth and income will be determined in accordance with the needs of the Charity using a range of investments that are permitted for charity holdings. The Charity has split its portfolio of investments between investment managers who manage the funds on a discretionary basis in accordance with investment guidelines that are reviewed annually by the Business, Investment & Finance Committee.

Should liquid funds be available, the Charity operates an approved list of deposit takers for cash not immediately required.

Funds set aside in investments are viewed as long-term holdings and over time it is expected that a rate of return above inflation will be achieved on these assets.

Reserves policy

The Charity Commission use the term reserves to describe that part of a charity's income funds that is freely available for its general (unrestricted) purposes. "Reserves" are therefore the resources the charity has or can make available to spend, for any or all of the charity's purposes, once it has met its commitments. More specifically they define "reserves" as income which becomes available to the charity and is to be expended at the Trustee's discretion in furtherance of any of the charity's objects (sometimes referred to as "general purpose" income); but which is not yet spent, committed, designated or invested in fixed assets.

This definition of reserves might more commonly be referred to as free reserves.

When the Trustee Board reviewed the Charity's reserves policy and level of reserves, they concluded that it was not appropriate to set their free reserves level purely by reference to a period of time of ongoing operations, as some 90% of our income comes from contracted fees and grants from a wide spread of statutory funders, which to some extent mitigate our exposure.

The Trustee Board acknowledged, however, that there was a more significant degree of uncertainty about the remaining income, which comes mainly from fundraising and time limited funding, and that some sources of income are especially vulnerable to changes in government legislation, policies and priorities.

financial review

Reserves policy – continued

In reviewing the reserves policy the Trustee Board aims to ensure that the Charity is able to continue to provide all services for a period of at least twelve months, in the event of a significant proportion of income not being realised. All sources of income were reviewed and individual risk factors assigned to take account of the following factors:

- The source of the income
- The predictability of the income based on historical information and experience
- The certainty of anticipated increases in fee levels
- The size of the area of operation (e.g. bed numbers in a residential scheme)
- Demand for the service and the nature of that demand (ongoing, periodic, annual etc.)
- Any known or anticipated changes in funding legislation

In addition, the Trustee Board has concluded that the Charity should also keep available as free reserves amounts relating to a deficit for the year ahead.

In applying the risk factors shown above to the Charity's anticipated income, the Trustee Board have concluded that a level of free reserves of £1.0 million (2021: £1.0m) would provide them with the safeguards they need to be able to guarantee continuity of services during periods of instability, uncertainty or change.

As at 31 August 2022 under the Charity Commission's guidance, the free reserves are calculated at (£0.2million) (2021: £0.8million).

This position is a significant improvement over previous years and reflects the hard work the charity has put in to managing its finances.

Remuneration policy

The People and Reward Committee oversee the remuneration and benefits structure for staff, including key management personnel, and ensure that the pay framework operates within the required remit. Pay scales are monitored regularly with market comparators. The Committee considers feedback from the annual staff survey, supports HR processes and considers any major proposed changes to HR policies.

Staff liaison

The Henshaws Employee Forum (HEF) is used to discuss employment matters, working practices and strategic issues of employment with staff and to share business information. Recommendations from the HEF are considered by the Charity's Senior Management Team and are implemented when appropriate and beneficial.

Going concern

The Trustee Board has reviewed the Charity's financial position taking into account the levels of reserves, amounts receivable, the annual and financial plans, together with its systems of financial risk management. In addition the Board has considered the impact of COVID-19, the net current liabilities of £0.2mil (2021: assets of £0.1million) in considering the appropriateness of the basis.

The Board believes that the cash balances along with the borrowing facilities are adequate to meet its ongoing financial needs and that the Charity is able to manage operational and financial risk satisfactorily. Accordingly, they have reasonable expectation that sufficient resources are available to continue in operational existence and therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Summary

The Charity's achievements this year have only been possible through the generosity of our donors, funders, volunteers, supporters and the dedication and commitment of Henshaws' management and staff. Thank you very much to everyone who supported us this year

Sally Bence - Vice Chair
26 June 2023

Nikki Bishop - Chair of BIFC
26 June 2023

statement of responsibilities of the trustee

The Trustee is responsible for preparing the Trustee's Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustee 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 those financial statements the Trustee's Board of Directors is required to:

(a) Select suitable accounting policies and then apply them consistently;

(b) Observe the methods and principles in the Charities SORP (FRS 102);

(c) Make judgements and estimates that are reasonable and prudent;

(d) State whether applicable 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 assume that the Charity will continue in business.

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the provisions of the Trust Deeds and with Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102). The Trustee is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The Board of Directors is responsible for the maintenance and integrity of the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ legislation in other jurisdictions.

Approved by the Trustee Board of Directors and signed on its behalf by

Alistair How - Chair
26 June 2023

Sally Bence - Vice Chair
26 June 2023

independent Auditor's Report to the trustee of Henshaws Society for Blind People

Opinion

We have audited the financial statements of Henshaws Society for Blind People "the charity" for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies in note 1. 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 charity's affairs as at 31 August 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the trustee 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 trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and, 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.

independent Auditor's Report to the trustee of Henshaws Society for Blind People

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustee's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustee

As explained more fully in the Statement of responsibilities of the trustee set out on page 26, the trustee is 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 trustee determines 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 trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the charity through discussions with the trustee and other management, and from our knowledge and experience of the charity sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

independent Auditor's Report to the trustee of Henshaws Society for Blind People

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

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

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

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

- performed analytical procedures on income and salaries to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee 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 trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Beever and Struthers

29 June 2023

Beever and Struthers

Beever and Struthers

Statutory Auditor

One Express

1 George Leigh Street

Manchester M4 5DL

statement of financial activities for the year ended 31 August 2022

	Note	Unrestricted funds £'000	Restricted funds £'000	Total funds 2022 £'000	Total funds 2021 £'000
Income from:					
Charitable activities:					
Education & training services		**8,451**	**-**	**8,451**	8,084
Housing & support services		**283**	**-**	**283**	1,103
Community services		**120**	**88**	**208**	457
		8,854	**88**	**8,942**	9,644
Donations and legacies		**809**	**332**	**1,141**	893
Other trading activities		**113**	**-**	**113**	107
Investments		**67**	**10**	**77**	79
Total income	**2**	**9,843**	**430**	**10,273**	10,726
Expenditure on:					
Charitable activities:					
Education & training services		**9,038**	**78**	**9,116**	8,490
Housing & support services		**208**	**-**	**208**	862
Community services		**463**	**366**	**829**	819
		9,709	**444**	**10,153**	10,171
Raising funds		**458**	**-**	**458**	361
Other		**37**	**-**	**37**	48
Total expenditure	**3**	**10,204**	**444**	**10,648**	10,580
Net (expenditure) / income before gains on investments		**(361)**	**(14)**	**(375)**	146
Net (losses) / gains on investments		**(240)**	**-**	**(240)**	410
Transfers between funds		**46**	**(46)**	**-**	-
Gains on revaluation of fixed assets		**101**	**20**	**121**	26
Actuarial (losses) / gains in respect of pension schemes		**(1,106)**	**-**	**(1,106)**	393
Gains/losses on sale of fixed assets		**3**	**-**	**3**	-
Net (expenditure) / income - movement in funds		**(1,557)**	**(40)**	**(1,597)**	975
Reconciliation of funds					
Total funds brought forward		**6,401**	**945**	**7,346**	6,371
Total funds carried forward		**4,844**	**905**	**5,749**	7,346

All gains and losses recognised in the year are included in the Statement of Financial Activities.
The notes on pages 33 to 53 form an integral part of the financial statements.
All income and expenditure relates to continuing operations.

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balance sheet at 31 August 2022

	Note	Unrestricted funds £'000	Restricted funds £'000	Total funds 2022 £'000	Total funds 2021 £'000
Fixed assets					
Tangible fixed assets	**6**	**5,063**	**480**	**5,543**	6,073
Investments	**7**	**2,954**	**321**	**3,275**	3,462
Total fixed assets		**8,017**	**801**	**8,818**	9,535
Current assets					
Debtors	**8**	**681**	**-**	**681**	939
Cash at bank and in hand		**1,021**	**104**	**1,125**	1,387
		1,702	**104**	**1,806**	2,326
Liabilities					
Creditors: Amounts due within one year	**9**	**(2,003)**	**-**	**(2,003)**	(2,199)
Net current (liabilities)/assets		**(301)**	**104**	**(197)**	127
Total assets less current liabilities		**7,717**	**905**	**8,622**	9,662
Creditors: amounts falling due after more than one year	**10**	**(664)**	**-**	**(664)**	(749)
Net assets excluding pension liability		**7,053**	**905**	**7,958**	8,913
Defined benefit scheme liability	**17.1b**	**(2,209)**	**-**	**(2,209)**	(1,567)
Total net assets		**4,844**	**905**	**5,749**	7,346
Funded by:					
Unrestricted funds		**5,323**	**-**	**5,323**	**5,992**
Revaluation reserve		**1,730**	**-**	**1,730**	1,976
Pension reserve		**(2,209)**	**-**	**(2,209)**	(1,567)
Total unrestricted funds	**13a**	**4,844**	**-**	**4,844**	6,401
Restricted funds		**-**	**425**	**425**	485
Revaluation reserve		**-**	**480**	**480**	460
Total restricted funds	**13b**	**-**	**905**	**905**	945
Total funds	**13a**	**4,844**	**905**	**5,749**	7,346

The financial statements on pages 32 to 53 were approved by the Board, and authorised for issue, on 26 June 2023 and were signed on its behalf by:

Sally Bence - Vice Chair
26 June 2023

Nikki Bishop - Chair of BIFC
26 June 2023

The notes on pages 33 to 53 form an integral part of the financial statements.

statement of cash flows
for the year ending 31 August 2022

	Total funds 2022 £'000	Total funds 2021 £'000
Cash flows from operating activities		
Net cash (used in) operating activities	**(279)**	(177)
Cash flows from investing activities		
Dividends, interest and rents received from investments	**76**	79
Interest paid	**(54)**	(32)
Purchase of tangible fixed assets	**(196)**	(130)
Purchase of long term investments	**(467)**	(280)
Sale of long term investments	**325**	2,599
Sale of tangible fixed assets	**417**	268
Net cash provided by / (used in) investing activities	**101**	2,504
Cash flows from financing activities		
Repayment of borrowing	**(84)**	(86)
Net cash (used in) financing activities	**(84)**	(86)
Change in cash and cash equivalents in the reporting period	**(262)**	2,241
Cash and cash equivalents brought forward	**387**	(1854)
Cash and cash equivalents carried forward	**125**	387
Reconciliation of net movement in funds to net cash flows from operating activities		
Net movement in funds	**(1,597)**	975
(Gains) on investments	**240**	(383)
(Gains) on property revaluations	**(18)**	(26)
Actuarial losses / (gains) in respect of pension schemes	**1,106**	(393)
Defined benefit pension costs less contributions payable	**(487)**	(373)
Depreciation	**525**	546
Loss on disposal of tangible fixed assets	**(3)**	22
Dividends, interest and rents receivable from investments	**(76)**	(79)
Interest payable	**54**	68
Decrease / (Increase) in debtors	**258**	(332)
(Decrease) in creditors	**(281)**	(202)
	(279)	(177)
Analysis of cash equivalents		
Cash at bank and in hand	**1,125**	1,387
Bank overdraft & facilities	**(1,000)**	(1,000)
	125	387

The notes on pages 33 to 53 form an integral part of the financial statements.

notes to the financial statements for the year ended 31 August 2022

1 Accounting policies

The principal policies of the Charity as a public benefit entity as defined by charity law and Charity Commission regulations, are as follows:

a) Basis of accounting

The financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. 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 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also meet the requirements of the Charities Act 2011 and UK Generally Accepted Accounting Practice.

b) Going Concern

The financial statements have been prepared on the going concern basis, which is considered to be appropriate in the context of the Charity's ability to meet its obligations as they fall due, in the period of twelve months following the date of approval of these financial statements. In this consideration, the Charity's asset position, the level and profile of its liabilities and the Charity's ability to determine the level of charitable services delivered, have been taken into account.

The Trustee Board has considered the impact that Covid-19 continued to have on staff sickness and income during the year and the resulting net expenditure. However, there was a decline in this impact during the second half of the year, and in 2022/23. As a result of this improvement, and continued demand for our services, the Board believes that the going concern basis of accounting is appropriate in preparing the annual financial statements

c) Tangible Fixed assets and depreciation

i) All expenditure above £1,000 for the acquisition, enhancement, production and installation of fixed assets and all fixed assets received by way of donations are capitalised.

ii) Tangible fixed assets, other than residential properties, are stated in the balance sheet at cost less depreciation and impairment, or at estimated value at the date of donation less depreciation in respect of donated assets.

iii) Residential properties are recorded in the balance sheet at open market values, with their values being reviewed on an annual basis. Any changes in the values of the properties are reflected in the Statement of Financial Activities in the year they arise.

iv) Depreciation is calculated to write off the cost or valuation of tangible assets over their estimated useful lives on a straight line basis at the following rates:

Non Residential Properties	4% per annum
Residential Properties	2% per annum
Motor Vehicles	25% per annum
Computer Equipment	33.33% per annum
Furniture, Fixtures & Fittings	10% - 20% per annum

v) Assets in the course of construction are stated at cost. They are not depreciated until complete.

d) Investments

Long term investments in stocks, shares and related products are stated at their market value at the Balance Sheet date as a reasonable measure of fair value. Unrealised gains and losses arising on the revaluation of investments are, together with the realised gains and losses arising on the sale of investments, shown in the notes to the Statement of Financial Activities as net gains/(losses) on investments. Listed investments may fluctuate in value and are subject to a risk profile set and reviewed by the Trustee Board.

e) Taxation

The Charity benefits from various exemptions from taxation afforded by legislation and is, moreover, not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from income and from receipts under Gift Aid. The Charity is also able to partially recover some VAT expenditure. Expenditure subject to VAT that is not recoverable is recorded in the accounts inclusive of the VAT.

f) Stock

Stock is stated at the lower of cost and net realisable value on a first in first out basis.

g) Debtors

Debtors include amounts owed to the Charity for the provision of goods or services or amounts the Charity has paid in advance for the goods or services it will receive. Debtors are stated in the balance sheet at the amount which is considered to be recoverable within 12 months from the balance sheet date.

h) Creditors

A liability is recognised for the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as an advance payment for goods or services it must provide.

For creditors due for settlement in more than one year, the amount is discounted for the time value of money where material.

i) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Other than investments which are stated at fair value as noted above in 1d) these are initially recognised at transaction value and may be subsequently measured at their settlement value.

j) Income

Income represents:

i) income from appeals and fundraising, including donations and legacies

ii) fees and other income from education and training services

iii) fees and other income from housing and support services

iv) grants and other income from community services

All income is recognised in the SOFA 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 amounts can be measured reliably. Where terms and conditions have not been met or uncertainty exists as to whether they can be met then the income is not recognised but deferred as a liability until it is probable that the terms or conditions imposed can be met.

j) Income continued

Investment income is recognised when the Charity's entitlement is irreversible. Legacies are deemed receivable when sufficient information has been received to enable the Charity to reliably measure the amount receivable and when receipt is probable. Gifts-in-kind of material goods or professional services are, however, recognised as income and expenditure (via depreciation if capital goods or services) and any associated conditions noted.

k) Expenditure

Expenditure has been charged on the accruals basis and such charges include value added tax where appropriate.

Any redundancy and termination costs are recognised when they are contractually due.

l) Cost of charitable activities

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the Charity. These costs include staff costs, wholly or mainly attributable support costs, an apportionment of general overheads and governance costs. The apportionment is based on several factors including numbers of staff, levels of income and direct cost and complexity of the activity.

m) Costs of raising funds

Fundraising costs include the salaries and overheads of the staff who directly undertake fundraising activities, plus other direct costs and allocated support and governance costs.

n) Governance and support costs

Governance and support costs include the direct costs of administering the Charity. Support costs represent the central services provided, including the cost of maintaining facilities shared by all or most of the Charity.

Support Service costs consists of the following: Management, Finance, Human Resources, Property Services, IT, Maintenance, Disability Support and Marketing. These costs are allocated out to service areas, on an agreed basis of apportionment relating to total income and expenditure, payroll costs, use of IT and floor space occupied, depending on relevance to the activity. They are included in the charitable activities costs reported in the Statement of Financial Activities.

o) Pensions

The Charity contributes to various pension schemes. The assets of each scheme are held separately from those of the Charity in independently administered funds.

Defined benefit schemes:

The contributes to the Teachers Pension Scheme at the advised rates. As it is not possible to separately identify the assets and liabilities of the Teachers Pension Scheme, it is accounted for as if it were a defined contribution scheme. The contributions to the scheme are charged to the SOFA as they occur.

The Charity participates in the Social Housing Pension Scheme (SHPS), a defined benefit multi-employer pension scheme administered by TPT Retirement Solutions (TPT) to which the future accrual was closed at March 2013. Scheme assets are measured at a fair value.

Scheme liabilities are measured on an actuarial basis using the projected unit credit method and are discounted at appropriate high quality corporate bond rates. The net surplus or deficit, adjusted for deferred tax, is presented separately from other net assets on the balance sheet. A net surplus is recognised only to the extent that it is recoverable by the Charity.

Interest on the scheme liabilities and the expected return on scheme assets are included net in expenditure. Re-measurements are reported in other comprehensive income.

o) Pensions continued

Further disclosures in this area are included in note 17.

Defined contribution schemes:

Contributions to these schemes are charged to the Statement of Financial Activities as they are paid and allocated in line with individual staff costs of employment.

p) Leases

Tangible fixed assets held under finance leases and the related lease obligations are recorded in the Balance Sheet at the fair value of the leased asset at the inception of the lease. The excesses of the lease payments over the recorded lease obligations are treated as finance charges which are amortised over each lease term to give a constant rate of charge in the remaining balance of the obligations.

Rentals payable under operating leases are included in total expenditure in annual instalments over the period of the leases.

q) Fund accounting

Fund accounting distinguishes between two primary classes of fund: those that are unrestricted in their use, which can be spent for any purposes of a charity, and those that are restricted in use, which can only be used for a specific charitable purpose.

Restricted funds are either (i) endowment funds or (ii) other restricted funds. Endowments are either permanent or expendable.

Endowments and other restricted funds are disclosed separately in the financial statements and are subject to specific restrictions imposed by the donor or by the nature of the appeal or grant.

The restricted funds comprise of assets that have been given to the Charity subject to certain conditions. They include cash donations and legacies and investments given for a specific purpose, and buildings that have been funded from specific bequests until such buildings are complete then they are transferred to unrestricted funds.

The Trustee Board may exercise its discretion to set aside part of an unrestricted fund for designated purposes. Designated funds may also be used where donors have expressed a preference without imposing a trust. The funds so designated remain unrestricted since the Trustee can remove the designation at any time.

r) Accounting judgements and assumptions

Certain judgements and assumptions are made in the preparation of the financial statements. The matters considered above, particularly depreciation rates and asset values as well as the recognition of income and liabilities, 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.

notes to the financial statements for the year ended 31 August 2022

2 Income

	Fees 2022 £'000	Grants 2022 £'000	Legacies 2022 £'000	Other 2022 £'000	**Total year ended 31 Aug 2022 £'000**	Total year ended 31 Aug 2021 £'000
Unrestricted funds						
Charitable activities:						
Education & training services	8,167	215	-	69	**8,451**	8,084
Housing & support services	282	-	-	1	**283**	1,103
Community services	-	47	-	73	**120**	142
	8,449	262	-	143	**8,854**	9,329
Donations & legacies	-	255	276	278	**809**	774
Other trading activities	-	-	-	113	**113**	107
Investments	-	-	-	67	**67**	69
Other	-	-	-	-	**-**	3
	8,449	517	276	601	**9,843**	10,282
Restricted funds						
Charitable activities:						
Community services	-	53	-	35	**88**	315
Donations and legacies	-	13	-	319	**332**	119
Investments	-	-	-	10	**10**	10
	-	66	**-**	364	**430**	**444**
Endowment funds	-	-	-	-	**-**	2
Total Income	8,449	583	276	965	**10,273**	10,726

3 Expenditure

Analysis of expenditure

	Staff costs £'000	Other direct costs £'000	Depreciation charges £'000	Governance costs £'000	Other support costs £'000	Total year ended 31 Aug 2022 £'000	Total year ended 31 Aug 2021 £'000
Unrestricted funds							
Charitable activities:							
Education & training services	5,661	1,654	449	19	1,255	**9,038**	8,325
Housing & support services	-	98	59	-	51	**208**	860
Community services	339	63	7	1	53	**463**	499
	6,000	1,815	515	20	1,359	**9,709**	9,684
Donations and legacies	287	99	6	1	65	**458**	361
Other trading activities	-	5	-	-	-	**5**	17
Investments	-	29	-	-	-	**29**	16
Others	-	-	4	-	-	**4**	15
Total unrestricted expenditure	6,287	1,948	525	21	1,424	**10,204**	10,093
Restricted funds							
Charitable activities:							
Education & training services	64	14	-	-	-	**78**	166
Housing & support services	-	-	-	-	-	**-**	2
Community services	268	52	-	-	46	**366**	320
	332	66	-	-	46	**444**	488
Donations and legacies	-	-	-	-	-	**-**	-
Other	-	-	-	-	-	**-**	-
Total restricted expenditure	332	66	-	-	46	**444**	488
Endowment funds							
Investments	-	-	-	-	-	**-**	-
Total endowment expenditure	-	-	-	-	-	**-**	-
Total expenditure	6,619	2,014	525	21	1,470	**10,648**	10,581
Reallocation per note 3a	1,042	427	-	-	(1,469)	**-**	-
Expenditure after reallocation of support costs	7,661	2,441	525	21	1	**10,648**	10,581

notes to the financial statements for the year ended 31 August 2022

3(a) Analysis of support costs

	Education & training services £'000	Housing & support services £'000	Community services £'000	Fundraising £'000	Total £'000
Finance	192	5	10	18	**225**
Human resources	215	-	19	11	**245**
Information technology	232	-	37	15	**284**
Marketing	175	2	14	9	**200**
Management	232	3	19	12	**266**
Property services	67	41	-	-	**108**
Maintenance	142	-	-	-	**142**
Unrestricted function/activity	1,255	51	99	65	**1,470**

3(b) Analysis of governance costs

	Total year ended 31 Aug 2022 £'000	Total year ended 31 Aug 2021 £'000
Legal & professional	**-**	1
Audit fees	**20**	28
Trustee costs	**1**	-
Total governance costs	**21**	29

notes to the financial statements for the year ended 31 August 2022

4(a) Net expenditure

This is stated after charging:

	Total year ended 31 Aug 2022 £'000	Total year ended 31 Aug 2021 £'000
External Auditors' remuneration (excluding VAT):		
Audit fees	**18**	17
Other financial services	**2**	7
	20	24
Depreciation	**525**	546
Operating leases	**116**	138
Gain/(loss) on disposal of fixed assets	**3**	**(15)**

4(b) Operating Leases

The Charity holds properties and office equipment under non cancellable operating leases.

At 31 August 2022 the Charity had total future minimum lease payments under these leases as follows:

Land and buildings	**2022 £'000**	2021 £'000
Leases expiring not later than one year	**98**	107
Leases expiring later than one year and not later than five years	**385**	88
Leases expiring later than five years	**933**	923
	1,416	1,118

5 Staff costs and employee benefits

	Total year ended 31 Aug 2022 £'000	Total Year ended 31 Aug 2021 £'000
Wages and Salaries	**6,823**	6,839
Social security costs	**568**	534
Defined contribution pension scheme costs	**160**	158
Defined benefit pension scheme costs	**53**	62
Other benefits	**51**	20
Redundancy and severance pay	**6**	5
	7,661	7,618

	2022	2021
The average number of employees and supply workers during the year:	**384**	381

In addition to the above employment costs the Charity utilised the services of employment agency staff to support the delivery of essential services to beneficiaries within Education & Training and Housing & Support.

The increase in agency costs was necessitated by difficulties in recruiting staff during the year to support increased service delivery.

	2022 £'000	2021 £'000
Agency staff costs:	**549**	375

Neither the Board of Directors nor persons connected with the received any remuneration or other benefits. One Board member was reimbursed expenses for volunteering in another role. See Note 18 Related Parties.

	2022 £'000	2021 £'000
Key management personnel:		
Emoluments for that group of employees	**305**	421
Employers National Insurance contributions	**38**	50
Employers pension contributions	**15**	31
	358	502

Key management personnel are defined as the members of the Senior Management Team: Chief Executive, Director of Community Services, College Principal, Director of Fundraising, Director of Finance & Resources.

The number of employees whose emoluments exceeded £60,000 was:

	2022	2021
£60,001 - £70,000	**2**	1
£100,001 - £110,000	**0**	1
£110,001 - £120,000	**1**	1

6 Tangible fixed assets

	Land and buildings		Fixtures, fittings plant & vehicles	Assets under construction	
	Residential housing Valuation £'000	Non residential housing Cost £'000	Cost £'000	Cost £'000	Total £'000
Cost					
At 1 September 2021	2,865	10,418	3,372	-	**16,655**
Additions	-	-	167	29	**196**
Disposals	(325)	-	(38)	-	**(363)**
Revaluation	69	-	-	-	**69**
At 31 August 2022	**2,609**	**10,418**	**3,501**	**29**	**16,557**
Depreciation					
At 1 September 2021	-	7,434	3,148	-	**10,582**
Charge for year	56	373	96	-	**525**
Disposals	(4)	-	(37)	-	**(41)**
Revaluation	(52)	-	-	-	**(52)**
At 31 August 2022	**-**	**7,807**	**3,207**	**-**	**11,014**
Net Book Value at 31 August 2022	**2,609**	**2,611**	**294**	**29**	**5,543**
Net Book Value at 31 August 2022	2,865	2,984	224	-	6,073

Historical cost of residential properties before valuation

	Cost £'000	Depreciation £'000	Net book value £'000
At 1 September 2021	877	(447)	**430**
Additions	-	-	**-**
Disposals	(76)	62	**(14)**
Charge for year	-	(16)	**(16)**
At 31 August 2022	**801**	**(401)**	**400**

The Charity has a bank overdraft and loans secured on several of its fixed assets. The valuations in these accounts of those assets that are pledged as security are:

	2022 £'000	2021 £'000
Non-residential properties	**2,429**	2,691
Residential properties	**1,555**	1,495
	3,984	4,186
Value of bank overdraft and loans to which security belongs		
Bank overdraft see Note 9	**-**	-
Bank loans see Notes 9 & 10	**751**	835
	751	835

notes to the financial statements for the year ended 31 August 2022

7 Investments

Investments are stated at market value at 31 August 2022 and are held by nominee companies on behalf of the Charity

	Unrestricted £'000	Restricted £'000	Total £'000
Market Value 1 September 2021	3,192	270	**3,462**
Additions	399	68	**467**
Disposals at market value	(414)	-	**(414)**
Revaluation gain - unrealised	(223)	(17)	**(240)**
Market Value 31 August 2022	**2,954**	**321**	**3,275**

	Unrestricted £'000	Restricted £'000	Total 2022 £'000	Total 2021 £'000
Investments comprise:				
Listed investments	2,869	321	**3,190**	3,347
Cash in bank	85	-	**85**	114
	2,954	321	**3,275**	3,461
Historic cost	2,564	294	**2,859**	2,818

The following investment constitutes 5% or more of the market value of the overall investment portfolio.

ISHARES PLC S&P 500 Shares (USD)	£230,627

The Charity had at 31 August 2022 a loan secured an unrestricted investment portfolio. The value of the loan shown in note 9 was £1million (2021: £1million) and the value of the investments was £2.122million (2021:£2.293million).

notes to the financial statements for the year ended 31 August 2022

8 Debtors

	2022 £'000	2021 £'000
Trade debtors	**315**	429
Other debtors	**5**	4
Prepayments and accrued income	**361**	506
	681	939

9 Creditors: amounts falling due within one year

	2022 £'000	2021 £'000
Trade creditors	**280**	330
Bank loan	**88**	87
Other loan	**1,000**	1,000
Special purpose funds held	**12**	16
Other creditors	**91**	113
Other taxation	**120**	125
Accruals and deferred income	**412**	528
	2,003	2,199

10 Creditors: amounts falling due after more than one year

	2022 £'000	2021 £'000
Bank loan	**664**	749
	664	749

Bank Loan

The bank loan is secured by charges on the Charity's properties and is repayable in instalments at varying rates of interest due as follows:

	2022 £'000	2021 £'000
Due in less than one year	**87**	87
Due between one and two years	**88**	87
Due between two and five years	**576**	661
Due in five years or more	**-**	-
	751	835

11 Deferred income

Deferred income relates to fee income where terms and conditions have not been met at the balance sheet date, or where some uncertainty exists as to whether they can be met. In these instances income is not recognised, but deferred as a liability until it is probable that the terms or conditions imposed can be met.

	Balance as at 31 Aug 2021 £'000	Prior year released £'000	Additions £'000	Balance as at 31 Aug 2022 £'000
College fees	316	(295)	268	**289**
Housing and Support fees	7	(7)	8	**8**
Total	**323**	**(302)**	**276**	**297**

12 Analysis of changes in net debt

	Balance as at 1 Sept 2021 £'000	Prior year Prior year Cash Flow £'000	Other Non-cash change £'000	Balance as at 31 Aug 2022 £'000
Cash	1,387	(262)	-	**1,125**
Overdraft facility repayable on demand	-	-	-	-
-Loan repayable on demand	(1,000)	-	-	(1,000)
Cash and cash equivalents	**387**	**(262)**	**-**	**125**
Loans falling due within one year	(87)	87	(88)	(88)
Loans falling due after more than one year	(749)	-	88	(661)
Total	**(449)**	**(175)**	**-**	**(624)**

13 Reserves

a) Funds reported under FRS 102

	Balance as at 1 Sept 2021 £'000	Incoming funds £'000	Unrealised gain /(loss) on revaluation of tangible fixed assets £'000	Unrealised gain /(loss) on investment £'000	Transfers £'000	SHPS defined benefit scheme movement £'000	Gain/(loss) on sale of fixed assets £'000	Amounts expended £'000	Balance as at 31 Aug 2022 £'000
(i) Unrestricted									
Funds	6,401	9,843	101	(240)	(46)	(1,106)	3	(10,204)	**4,844**
(ii) Restricted									
Funds (Note 14b)	945	430	20	-	(46)	-	-	(444)	**905**
Total	**7,346**	**10,273**	**121**	**(240)**	**-**	**(1,106)**	**3**	**(10,648)**	**5,749**

13 Reserves – continued

b) Restricted funds: Movement in the year

	Balance as at 31 Aug 2021 £'000	Balance as at 31 Aug 2021 £'000	Incoming Funds £'000	Unrealised gain/(loss) Revaluation of Tangible Fixed Assets £'000	Transfers £'000	Amounts expended £'000	Balance as at 31 Aug 2022 £'000
Greater Manchester Community Services	1	1	-	-	(1)	-	-
Arts Council Funding	-	-	39	-	(39)	-	-
Arts Council Funding 2021/22	-	-	69	-	-	(69)	-
Ashton Under Lyne District Fund For The Blind	68	68	1	-	-	-	69
BBC Children in Need Ref 2021-2364/NO	-	-	29	-	-	(6)	23
Revaluation Reserve Fixed Assets	460	460	-	20	-	-	480
Sight Support Oldham	270	270	10	-	-	(44)	236
The National Lottery Community Fund - Pathway To Wellbeing	35	35	64	-	-	(98)	1
Bolton Society for Blind People	3	3	-	-	-	(1)	2
Bolton Council Department of People Services	-	-	41	-	(5)	(34)	2
Bolton Council Counselling Service	-	-	12	-	(1)	(9)	2
HSBC Arts & Crafts Centre Garden Capital Appeal	-	-	25	-	-	-	25
The National Lottery Community Fund - Live Life, Go Further	37	37	-	-	-	(38)	-
Liverpool Children's Services	25	25	13	-	-	(26)	12
Manchester Children's Services	14	14	55	-	-	(69)	-
Tameside Sight Services	12	12	-	-	-	(10)	2
Tameside Council	19	19	35	-	-	(29)	25
College Sensory Room Fund	-	-	37	-	-	(11)	26
Housing	-	-	-	-	-	-	-
Total	**945**	**945**	**430**	**20**	**(46)**	**(444)**	**905**

Restricted funds are funds subject to specific trusts which may be declared by the donor, or with their authority (e.g. in a public appeal) but still within the objects of the Charity. Restricted funds may be restricted income funds, which are expendable in furtherance of some particular aspect of the objects of the charity, or they may be capital funds, where the assets are required to be invested, or retained for actual use, rather than expended.

Greater Manchester Community Services fund relates to assets donated to continue work in the Greater Manchester area.

Arts Council Funding and Arts Council Funding 2021/22 relate to grants donated by that charity for the running costs of the Arts & Craft Centre.

notes to the financial statements for the year ended 31 August 2022

13 Reserves – continued

b) Restricted funds: Movement in the year continued

Ashton Under Lyne District Fund for The Blind relates to assets donated by that charity to continue work in Ashton Under Lyne and district.

BBC Children in Need reference 2021-2364/NO relates a grant donated by the charity for the 'I Can Do It' project in Greater Manchester.

Sight Support Oldham relates to assets donated by a closed charity for ongoing sight support in the Oldham area.

The National Lottery Community Fund – Pathway to Wellbeing relates to funding from that charity for work with adults in the Greater Manchester area.

Bolton Society for Blind People relates to assets donated by a closed charity to support a sight loss hub in Bolton.

Bolton Council Department of People Services relates to a local authority grant provided to continue work in the Bolton area.

Bolton Council Counselling Service relates to a local authority grant provided to fund counselling services in the Bolton area.

HSBC Arts & Crafts Centre Garden Capital Appeal relates to funds received from HSBC for the development of a horticulture workshop at the Arts & Crafts Centre.

The National Lottery Community Fund – Live Life, Go Further relates to assets donated by that charity to continue working with children in the North West.

Liverpool Children's Services relates to funding received from multiple sources through a Henshaws appeal to support visually impaired children in Merseyside.

Manchester Children's Services relates to funding received from multiple sources through a Henshaws appeal to support visually impaired children in Manchester.

Tameside Sight Services relates to assets donated by that charity to continue work in Tameside.

Tameside Council relates to local authority funding received to continue work in Tameside.

College Sensory Room Fund was an anonymous donation to create a sensory room in Henshaws College.

14 Subsidiary companies

Henshaws Society for Blind People has two wholly-owned subsidiary companies, Henshaws Enterprises Limited and Sight Loss Innovation Limited. Neither company is a charity. Henshaws Enterprises Limited was formed on 27 August 2009 with a paid up ordinary share capital of £1. Sight Loss Innovation Limited was formed on 31 May 2017 with a paid up ordinary share capital of £100. Neither company traded during the year ended 31 August 2022, nor did they incur any liability or enter into any commitment.

15 Fidelity insurance

The Charity has provided fidelity insurance for its Trustee Board of Directors and officers.

16 Capital commitments

	2022	2021
	£'000	£'000
Capital expenditure that has been contracted for but has not been provided for in the financial statement.	19	nil

17 Pension obligations

17.1 Defined benefit schemes

The Charity offers one defined benefit scheme, the Teachers' Pension Scheme. The defined benefit scheme for Social Housing Pension Scheme (SHPS) was closed to new entrants as at 31 March 2013. The assets of these schemes are held in separate trustee administered funds and the respective pension providers have provided the following disclosure statements:

17.1a) Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

(i) The Teachers' Pension budgeting and valuation account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

(ii) Valuation of the Teachers' Pension Scheme

As a result of the latest scheme valuation employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found by following this link:

https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx

(iii) Scheme changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

b) Social Housing Pension Scheme

Present values of defined benefit obligation, fair value of assets and defined benefit liability

	31 Aug 2022 £'000	31 Aug 2021 £'000
Fair value of plan assets	**10,330**	15,616
Present value of defined benefit obligation	(**12,539**)	(17,183)
Deficit in plan	**(2,209)**	(1,567)
Defined benefit liability	**(2,209)**	(1,567)

Reconciliation of opening and closing balances of the defined benefit obligation

	Period Ended 31 Aug 2022 £'000	Period Ended 31 Aug 2021 £'000
Defined benefit obligation at start of period	**17,183**	16,007
Expenses	**17**	15
Interest expense	**286**	270
Actuarial (gains)/ losses due to scheme experience	**1,824**	(298)
Actuarial losses/ (gains) due to changes in demographic assumptions	**(216)**	66
Actuarial losses/ (gains) due to changes in financial assumptions	(**6,026**)	1,699
Benefits paid and expenses	**(531)**	(576)
Defined benefit obligation at end of period	**(12,537)**	**17,183**

Reconciliation of opening and closing balances of the fair value of plan assets

	Period Ended 31 Aug 2022 £'000	Period Ended 31 Aug 2021 £'000
Fair value of plan assets at start of period	**15,616**	13,710
Interest income	**264**	234
Experience on plan assets (excluding amounts included in interest income) - gain	**(5,524)**	1,860
Contributions by the employer	**504**	388
Benefits paid and expenses	**(531)**	(576)
Fair value of plan assets at end of period	**10,330**	**15,616**

The actual return on the plan assets (including any changes in share of assets) over the year ended 31 August 2022 was (£5,260k) (2021: £2,094k).

Defined benefit costs recognised in statement of financial activities

	Period Ended 31 Aug 2022 £'000	Period Ended 31 Aug 2021 £'000
Expenses	**17**	16
Net interest expense	**22**	36
Defined benefit costs recognised in statement of financial activities	**39**	**52**

b) Social Housing Pension Scheme continued

Defined benefit costs recognised in statement of financial activities

	Period Ended 31 Aug 2022 £'000	Period Ended 31 Aug 2021 £'000
Experience on plan assets (excluding amounts included in interest income) - gain	**(5,524)**	1,860
Experience gains and losses arising on the plan liabilities - gain/ (loss)	**(1,824)**	298
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - (loss)/ gain	**216**	(66)
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - (loss)/ gain	**6,026**	(1,699)
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain	**(1,106)**	**393**
Total amount recognised in other comprehensive income - gain	**(1,106)**	**393**

Assets

	31 Aug 2022 £'000	31 Aug 2021 £'000
Global Equity	**1,442**	2,739
Absolute Return	**238**	587
Distressed Opportunities	**473**	468
Credit Relative Value	**455**	453
Alternative Risk Premia	**250**	534
Fund of Hedge Funds	**-**	-
Emerging Markets Debt	**263**	558
Risk Sharing	**663**	473
Insurance-Linked Securities	**378**	344
Property	**415**	300
Infrastructure	**1,166**	914
Private Debt	**384**	336
Opportunistic Illiquid Credit	**529**	435
High Yield	**138**	1
Opportunistic Credit	**30**	422
Cash	**12**	4
Corporate Bond Fund	**415**	846
Liquid Credit	**-**	78
Long Lease Property	**365**	317
Secured Income	**444**	521
Liability Driven Investment	**2,361**	5,254
Current Hedging	**(110)**	-
Net Current Assets	**19**	32
Total assets	**10,330**	15,616

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

b) Social Housing Pension Scheme continued

Key assumptions

	31 Aug 2022 % per annum	31 Aug 2021 % per annum
Discount Rate	**4.34**	1.69
Inflation (RPI)	**3.49**	3.36
Inflation (CPI)	**3.03**	2.89
Salary Growth	**4.03**	3.89
Allowance for commutation of pension for retirement cash at	**75% of max allowance**	75% of max allowance

The mortality assumptions adopted at 31 August 2022 imply the following life expectancies:

	Life expectancy years at age 65 31 Aug 2022	Life expectancy years at age 65 31 Aug 2021
Male retiring in 2021 (2020)	**21.1**	21.6
Female retiring in 2021 (2020)	**23.7**	23.5
Male retiring in 2041 (2040)	**22.4**	22.9
Female retiring in 2041 (2040)	**25.2**	25.1

17.2 Defined contribution schemes

The Charity also contributes to two defined contribution schemes up to a current maximum of 3% of gross salary. Total contributions of £139k (2021: £130k) were made to the schemes during the year and the average number of Charity staff who were members of these schemes during the year was 264 (2021: 271).

18 Related party transactions

The Charity received donations from 5 (2021:5) directors of the Trustee Board amounting to £1,780 (2021: £12,468).

19 Voluntary income and income from trusts and grants

Details of voluntary income generated by the fundraising team, appears on page 46. This income has been received from individuals, groups, companies and charitable trusts, who all receive written acknowledgements.

notes to the financial statements for the year ended 31 August 2022

Donations

We would like to express our gratitude to the individuals, companies, community groups, and We would like to express heartfelt thanks to all those who played a key role in supporting Henshaws this year. The following donors had a significant impact in generating voluntary income for the year 2021-22. We are also extremely grateful for all those who have generously left Henshaws a gift in their Will and those who choose to support us on a regular basis, allowing us to continue our services and plan for the future.

HSBC UK
Bruntwood
Ainscough Training Services Ltd
Direct Line Group
Beaverbrooks
Arts Council England
The Zochonis Charitable Trust
The National Lottery Community Fund
Trafford Housing Trust
BBC Children in Need
Trafford Council Winter Resilience Grant
Box Power Community Interest Company
LNER Customer & Community Investment Fund
Thomas Pocklington Trust
Middleton Talking Newspaper For The Blind
CRH Charitable Trust
Cargill
JMW Solicitors LLP

trustee board of directors and the senior management team

The following Directors have served on the Board of Henshaws Society for Blind People Trustee Limited during the course of the year and served at the date of signing this report, unless otherwise stated:

Board of Directors

Alistair How, Chair (until 1 January 2023)
Sally Bence, Vice Chair
(Chair until 31 December 2022)
Christine Oates
Richard Platt
Patrick Roche (until 27 June 2022)
Sarah C Greensides
Nicola M Bishop
Jonathan M H Oxley
Radhika M Rangaraju (appointed 12 January 2022)
Marie Rayner (appointed 23 December 2021)
Kevin Brady (until 27 May 2022)
Patrick Moran (until 28 November 2022)
Janet Hartas (appointed 8 March 2023)
Christopher Revett (appointed 6 March 2023)
John Sole (appointed 3 March 2023)

Senior Management Team

Nick Marr, Chief Executive
(until 31 December 2022)
Sally Daniels, Director of Finance & Resources
(appointed 20 December 2021),
Interim CEO & Director of Education & Care
(appointed 1 January 2023)
Adrian Sugden, College Principal
(until 31 December 2021)
David McGonigle, Director of Finance & Resources
(until 31 December 2021)
Stephen Tongue, Director of Fundraising
Anna Lodge, People Director
(until 13 January 2023)
Deirdra Barr, Director of Marketing &
Communications (until 29 July 2022)
Tom Harte, Charity & Commercial Director
Paula Williams, Director of Education & Care
(appointed 2 February 2022, until 20 May 2022)
Benjamin Gray, Director of Finance & Resources
(appointed 9 January 2023)
Amanda Bennett, People Director
(appointed 15 May 2023)

President

Sir Warren Smith KCVO, KSTJ, JP

Ambassadors

Stefan Andrusyschyn
Denise Leigh
Rory Hoy

Patrons

Clare Granger
The Zochonis Charitable Trust
David Steele (The Blind Poet)

External Auditors

Beever and Struthers,
One Express,
1 George Leigh Street,
Ancoats,
Manchester, M4 5DL

Bankers

Barclays Bank plc
25 James Street,
Harrogate, HG1 1QX

Investment advisers

Rathbone Brothers Plc
1 Curzon Street,
London, W1J 5FB

Sarasin & Partners
100 St Paul's Churchyard,
London, EC4M 8BU

Solicitors

Schofield Sweeney
Church Bank House,
Bradford, BD1 4DY

Registered Office

4A Washbrook House,
Lancastrian Office Centre,
Talbot Road, Stretford,
Manchester, M32 0FP

Get involved

As a local charity we rely on generous people, organisations and communities to be able to continue to offer support to those most at risk of isolation.

This year saw 83 businesses support us through staff fundraising, sponsorship or corporate donations. 1,899 individuals supported us by taking part in Fundraising events, or by making a donation. 22 community groups and schools showed their support and 50 grant giving bodies supported a range of projects of all sizes. We were also notified that 13 generous supporters left us a gift in their will.

We are hugely grateful for their support to Henshaws; every donation truly does have an impact on someone's life.

We have plenty of challenge events taking place throughout the year. For more information on events, appeals and volunteering opportunities, please visit our website.

email **fundraising@henshaws.org.uk**

henshaws.org.uk **0300 222 5555**

HENSHAWS SOCIETY FOR BLIND PEOPLE

England & Wales - Charity number 221888

Accounts

Get involved

As a local charity we rely on generous people, organisations and communities to be able to continue to offer support to those most at risk of isolation.

This year saw 75 businesses support us through staff fundraising, sponsorship or corporate donations. 2,230 individuals supported us by taking part in Fundraising events, or gave a regular or one-off gift. 30 community groups showed their support and 61 grant giving bodies supported a range of projects of all sizes. We were also notified that 12 generous supporters left us a gift in their will.

We are hugely grateful for their commitment to Henshaws; every donation truly does make a difference.

We have plenty of challenge events taking place throughout the year. Head to our website to see our full list and discover how you could challenge yourself for Henshaws.

website **henshaws.org.uk**

email **fundraising@henshaws.org.uk**

or call the team on **0300 222 5555**

Designed by our friends at Sunny Thinking (www.sunnythinking.com)

henshaws

beyond expectations

our journey

Annual Review,
Trustee Report &
Accounts 2020-21

Supporting people with sight loss and a range of other disabilities to go beyond expectations.

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.about henshaws

Who we are

Henshaws has over 180 years of helping people living with sight loss and a range of other disabilities.

Our aims

Helping to reduce social isolation and increase independence through empowering disabled people to go beyond expectations and achieve their ambitions.

Our vision

To enable people with sight loss and a range of other disabilities to build the skills and independence they need to achieve the future they want.

How we support

Our dedicated staff and volunteers are the fuel of the organisation; they provide support, advice and training, enabling people and their families to build skills, develop confidence, help each other and look forward to a more positive future.

Where we support

We work throughout the North of England and support people in our Specialist College, Residential and Supported Housing, Community Centres and Arts & Crafts Centre.
We also support disabled people in their local community. We are continually developing technology to support more people, wherever they are, through delivery of online assistance.
Our Knowledge Village provides valuable information for professionals working in social care, people with sight loss, their carers and families.

Newcastle
Housing

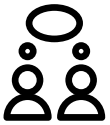
Knaresborough
Arts & Craft Centre

Harrogate
Specialist College

Manchester
Sight Loss

.our values

Informed
Always aiming to increase knowledge through experience, expertise and history



Sharing
Desire to exchange experience and ideas with others

Compassionate
Displaying empathy and understanding

Inspiring
Through the life changing impact on the people we support

Proactive
Actively helping and supporting individuals

Empowering
Encouraging and supporting individuals to reach their full potential

.message from the chair and the chief executive

For Henshaws and everyone, 2020 - 21 has been a year of unexpected challenges due to the continuing fluctuations of the COVID-19 pandemic. We recognise the difficult settings our service users, their friends, family, support workers, our staff and volunteers were placed in and how tremendously they managed. The Henshaws team feel immensely proud of the successes and the opportunities to learn that were achieved during this period.

The digital access to Henshaws Knowledge Village continued to be a valuable resource for our Visually Impaired community. Views of our library of videos on topics such as "How to put in eye drops for Glaucoma," increased by 78% from prior year. We also launched our first online learning platform for the "I Can Do It" course for children and young people supported by Thomas Pocklington Trust to positive reviews.

Our Community Services team supported nearly 3,000 people with 89% of service users reporting their emotional wellbeing, independence and confidence improved after accessing our services. The pioneering First Step CVI (Certificate of Vision Impairment) Service, which is a partnership between the NHS and Henshaws, is a pilot in Manchester to ensure that everybody who receives a CVI has access to support.

Henshaws College continued to be open throughout the whole of the COVID-19 pandemic maintaining an average of 60% of students in attendance being supported by Henshaws specialist staff. We delivered online teaching to those who could not attend and 95% of Speech & Language Therapy students fully achieved their targets. Our new recruitment drive saw 110 prospective students and their families get a feel for the college when they could only visit through our "Virtual Tours" platform.

We reflected on our strategic priorities for the future and transferred our Supported Living care services to North Yorkshire County Council, safeguarding service users and protecting staff jobs. We also later sold our Residential Housing service to an experienced provider, transferring staff and residents together.

COVID-19 meant we had to temporarily close our Arts and Crafts Centre however as guidance evolved, we were able to welcome back many of our Arts & Crafts Centre art makers, albeit at a socially distanced capacity alongside delivering new digital courses. The centre continues to develop and manage its capacity in a safe and efficient manner with new workshop sessions being introduced in 2021.

Although our fundraising continued to be affected by cancellation of events, our virtual challenges, such as Henshaws Hundreds, still attracted 2,045 people, from Scotland to Cornwall, who signed up to various activities to fundraise for Henshaws. We continued to have major donor support for specific projects such as The Zochonis Charitable Trust contributing to Greater Manchester sight loss services and Cargill sponsoring technology for service users and equipment for the Arts & Crafts Centre.

Our many successes are due to the dedication, commitment, experience and sheer hard work of our staff. We believe our workforce should reflect the people we support and the values we uphold. 12.3% of our staff members have a disability and as an employer we endeavour to go beyond the scope of the Equality Act whenever possible.

But it is the feedback we get from the people we support that speaks most clearly. "For the first time I feel totally understood. No one really gets sight loss. It affects everything. It's so hard planning and explaining everything, all the time. I can't tell you how much it means that you totally get that."

2020 - 21 has been difficult, but Henshaws has continued to transform its service delivery to reach as many people as possible with high quality support, information, and guidance. We anticipate a challenging year in 2021-22 but, with the dedication of our amazing team, Henshaws will continue to go beyond expectations.

Sally Bence
Chair

Nick Marr
Chief Executive

.knowledge village & digital

Knowledge Village is the combined knowledge of or teams across Henshaws on a range of subjects providing valuable information for professionals working in social care, people with sight loss, and their carers and families. Much of this knowledge can be accessed via our online platform.

This online platform for Knowledge Village became an even more valuable resource during the COVID-19 lockdowns and it was very apparent how valuable our community found the information we provided.

Our most popular videos were:

-NHS COVID-19 app (**24,993 views** in this period)

-How to put in eye drops for Glaucoma (**17,295 views**)

Our most popular blogs were:

- Track and Trace an example of how it works 10/09/2020 (**2,652 views**)

- Using the NHS COVID-19 app if you have a VI 25/10/2020 (**1,129 views**)

"Knowledge Village allows us to share content rather than have to create it ourselves, so that's 40 people each month around the country benefiting indirectly, who may not have, had the material not been such high quality and shared so generously." Sight Advice Charity

What we achieved

496,743
engagements made
(30% increase)

182,577
video views
(78% increase)

17%
non-UK website visits (up from 16%)

5,962
hours of video viewing
(88% increase)

3,118
Data Captures
(8% increase)

9.1 m
digital reach
(73% increase)

knowledge village & digital

Henshaws Knowledge Village has a free online resource on our website www.henshaws.org.uk where we share our extensive knowledge and expertise with those experiencing or working with sight loss and other disabilities. People with sight loss, their friends and families and the professionals working with them can explore our information library of blogs, eBooks, videos and downloads to learn about everything from assistive technology to useful Life Hacks, Daily Living Tips and specific information for children and their families. The Knowledge Village enables us to deliver valuable information to a diverse and remote population in a cost effective manner whilst still having the wealth of one to one support and expertise available through our First Step contact centre and the activities delivered in our local hubs.

To visit our Knowledge Village go to www.henshaws.org.uk/knowledge-village

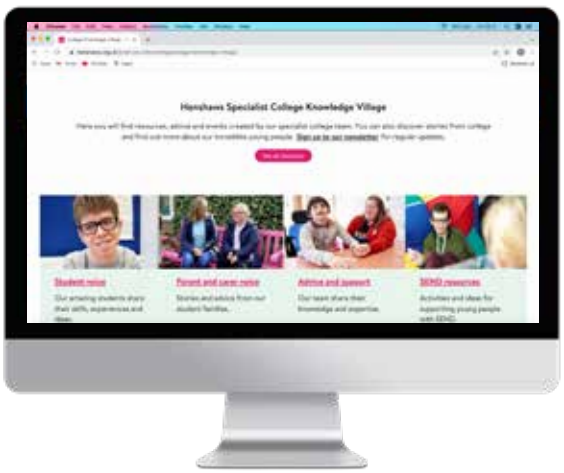
"Thank you so much. I began using eye drops earlier this year and I did not receive any training. I asked questions, and all I received was a quizzical look. You answered the questions, again thank you!" YouTube comment

Knowledge Village Developments

In December 2020 we launched our online learning platform with the virtual "I Can Do It" course for Children & Young People supported by Thomas Pocklington Trust. This has been met positively from other charities and also the children taking it.

Since then we have launched a mini VIAT course which is a key part of our National Lottery bid proposal.

We also launched the digital College Knowledge Village in August 2021.



i can do it

i've completed my VIAT VISUAL IMPAIRMENT AWARENESS TRAINING

.specialist college

Our Specialist College in Harrogate focuses on delivering high quality personalised educational experiences for school leavers aged 16-25 years old. We also offer our Next Steps programme which supports students beyond the age of 25 or who no longer have an Education, Health & Care Plan (EHCP).

Working with high needs students we aim to enable, empower and equip every student to progress into a fulfilling adult life to go beyond expectations.

Henshaws Specialist College stayed fully open for all students throughout the COVID-19 pandemic lockdowns and also offered online teaching and remote learning packages for all students. We also made regular COVID-19 safe wellbeing/welfare calls to students and their families who were isolating at home.

Our achievements and student impact in 2020-2021 was:

- **33** English and Maths Qualifications were gained by our students.
- **22 Award Scheme Development & Accreditation Network** units were assessed and passed.
- **Virtual tour** launched in July 2020 – allowing **110** prospective students and their families to get a feel for the college when they couldn't visit.
- **95%** of Speech & Language Therapy students fully achieved 1 or more targets in 2020-2021.
- **Over 10,000** hours of student facing therapeutic intervention delivered by specialist staff.
- **11** students completed the Certificate of Achievement towards their Duke of Edinburgh Bronze Award
- **Sepsis and restore 2 training** and competency assessment delivered to **112** staff members, and implementation of the process throughout college.
- **Hundreds of competencies practiced** with support from the Health Care team to ensure students clinical needs met. Gastrostomy feeds, medications, flushes and venting, suction, nebuliser, cough assist, non-invasive ventilation, stoma care.
- **We actively promoted / delivered specialist in-house skills** sharing sessions across College on topics including Communication, Makaton, Picture Exchange Communication System, Wheelchair Training, Sighted Guide Training and Travel Training.

henshaws specialist college

Our Specialist College in Harrogate is a transformational place. Through our personalised approach to education, learning and care we empower young people aged 16-25 living with a disability to progress and live life the way they want.

Every one of our students follows an individual study programme designed around their needs. Whether it is preparing for employment, making friends or learning to live more independently, we enable our students to make their aspirations possible and goals a reality.

what we achieved

10,000
hours therapeutic intervention delivered

110
prospective students and their families viewed our virtual tour

112
staff passed Sepsis and restore 2 training, plus implementation of the process throughout college.

33
Maths and English qualifications were gained by our students

22
Award Scheme Development & Accreditation Network units were assessed and passed.

11
students completed the Certificate of Achievement towards their Duke of Edinburgh Bronze Award

Annabel's Story

Our Henshaws journey began 7 years ago when our son William became a student. A person centered curriculum was adopted which enabled him to reach his full potential and as a result, made us confident that this would also be the ideal placement for our daughter, Annabel.

Whilst Annabel's needs are very different to William's, Henshaws College have once again excelled themselves by applying an educational plan that maximises her skills and promotes her confidence.

Each department that Annabel accesses, whether it be physiotherapy; speech and language; horticulture; cookery or yoga has a curriculum which is perfectly adapted to suit her needs and thereby ensuring that her full potential is developed.

Annabel especially enjoys her time in the pool where she carries out her hydrotherapy classes. This facility is a great asset to the college as is the sports hall; well equipped gymnasium and fully adapted kitchens.

During her time at Henshaws, Annabel has also spent time within their residential units which allowed us some respite.

Once again, the staff have been nothing short of amazing in their approach and the way in which they adopt the curriculum throughout the evenings incorporating activities that encourage independence.

Both William and Annabel have complex health needs and I have always had the utmost confidence in the staff team that all needs are fully understood and met at all times.

written by Karen, Annabel's mum

.community services

Henshaws Community Services operates across Greater Manchester and Merseyside (for children's and young people's services) responding to the specific needs of the communities in which we work and partnering with key organisations across the locations to achieve better outcomes for people with sight loss. Our Information, Advise and Guidance (IAG) service provides valuable, sometimes life changing, impact for our service users.

During 2020 / 2021 there were:

- **2,787** unique people supported
- **644** new service users
- **560** personal plans, 108% increase compared to the year before
- **46%** increase in IAG interventions compared to the year before (9,257 IAG interventions to 2,112 people in 2020/21)
- **16%** increase in digital interventions compared to the year before

After accessing our services:

- **89%** of service users felt their emotional wellbeing improved
- **65%** of service users felt their physical wellbeing improved
- **89%** of service users felt more independent and confident
- **81%** of service users felt satisfied with their life as a whole, compared to 16% before
- **79%** of service users felt positive about their future living with sight loss, compared to 14% before

Community services are working on some innovative new projects:

The First Step CVI (Certificate of Vision Impairment) Service started to be set up in March 2021 to ensure that everybody who receives a CVI has access to support at that time. The team will provide information, advice and guidance to patients and make sure they are referred on to organisations which can help to support them.

The service is a partnership between the NHS and Henshaws. This project is being managed in partnership with the Greater Manchester Combined Authority, Manchester Royal Eye Hospital, RNIB and Thomas Pocklington Trust.

Service user survey about experiences with sight loss

29%
do not access the internet or digital technology at all

2 in 5
reported that their independence has been affected by the pandemic

1 in 3
reported that the pandemic has had an impact on their mental health

The top areas in which respondents wanted to feel more independent/confident were:

travel
getting out and about (60%)

transport
using public transport (40%)

tech
using digital tech including apps (34%)

loneliness
combating loneliness and isolation (25%)

info
access to information (23%)

community services

Henshaws Community Services supports visually impaired people to make informed choices about their future and take the next step in life; whether that's towards employment, accessing new technology, or meeting new people in our social groups. We are here throughout people's sight loss journey offering expert support, guidance and skills helping people to fulfil their potential.

Our hubs in the North of England offer a range of services to provide visually impaired people an improved quality of life.

Children & Young People

Our Children's and young people team ran 872 activities and introduced 56 new children and young people to our services in 2020-21. We had a great transition from face to face activities to virtual and vice versa when it was called for.

Our I Can Do It online course was launched and marketed to other VI charities and continues to be popular both residentially and online.

Digital Enablement Service

Supported 1,063 Unique People (2019/20 = 863)
Carried out 224 digital assessments
Delivered 132 digital training sessions to 101 people
1,014 Digital Information, Advice and Guidance interventions

A three year high on Digital Interventions:
2018/19 = 933
2019/20 = 1,188
2020/21 = 1,370

Counselling

In 2020-21 we delivered 451 counselling sessions
and 309 emotional support sessions . This feedback speaks for itself.

"It's so kind of you to understand the way you do. No one seems to get how scary it all is and how much it effects everything. Thanks so much."

"This has been the most awful time ever that I can remember and I have been so grateful for the counselling sessions every week."

"For the first time I feel totally understood. No one really gets sight loss. It affects everything, and I mean everything. From the moment I open my eyes every day to when I close them, it affects everything. It's so hard planning and explaining everything , all the time. I can't tell you how much it means that you totally get that."

.arts & crafts centre

Henshaws Arts & Crafts Centre is a multi-activity centre based in Knaresbough. The Centre provides a range of services and activities for disabled people of all ages across the North Yorkshire area and beyond. The services cover skills based activities including; arts, horticulture, handicrafts, therapy and wellbeing, technical including woodwork, metalwork, music, health and fitness, IT skills and volunteering opportunities including in the public café.

Along with many other charities our Arts & Crafts Centre in Knaresborough was and has been impacted greatly by the pandemic. After an essential closure in March 2020 it re-opened in November 2020 with a reduced socially distanced capacity.

Our team continued to support people across Yorkshire in every way we could, including offering a wide range of online workshops and staying in touch with our art makers.

We are pleased at how many art makers have returned to Henshaws and we are looking forward to a thriving future.

henshaws arts & crafts

Henshaws Arts & Crafts is a community hub where creativity, friendships and opportunities come to life. Through our workshops, people living with a range of disabilities discover their talents, put them into practice and realise their full potential. Our workshops include employability training, health & wellbeing, arts & crafts and multi-sensory. The Centre is open to the public, with a fully licensed café, accessible facilities and green spaces. We hold regular events such as exhibitions, live music and craft fairs.

Abbey's story

By shop workshop leader, Elizabeth Medley

Abbey has been a member of the Henshaws Arts & Craft Centre for about six years. During this time Abbey has explored numerous artistic talents including: drawing, painting, pottery, lino printing, paper sculpture and dance. Abbey has an extremely unique and recognisable style, her work has always been sought after, she has a loyal collectors of her work and has created many commissions, often her work sell before she even finishes a piece! Abbey is mainly non-verbal by choice, choosing to express herself in other ways for the majority of the time. However over the past year we have seen Abbey start to communicate more verbally than ever before. Josie, Abbey's 1-1 support says 'When I first started supporting Abbey she chose to communicate verbally on a rare occasion only saying one word answers. Abbey was relatively shy and reserved, however she has really allowed her playful, cheeky personality to blossom. Abbey now speaks in full sentences and communicates verbally without prompting. It's beautiful to see how she must feel safe and with enough here to express herself fully.'

Abbey has developed her social skills within the last year, adapting to having new 1-1 support from different members of our team, Liz has supported Abbey part time for a couple of months saying 'I am amazed by her artwork every day, it's a delight to watch her work'.

.housing & support

As discussed in the financial review on page 23, we made some difficult decisions regarding our Housing and Support services in the 2019-20 financial year and saw these implemented in the current year. These decisions were made with a heavy heart, particularly as the Charity had provided Housing and Support services for around 30 years.

In October 2020 we completed the transfer of our Supported Living care services to North Yorkshire County Council which protected all service user and staff interests. We continue to own the houses these services operate from.

In December 2020 the negotiations we completed the transfer of Residential Housing service concluded and completion took place. We worked hard with the purchaser and all stakeholders to achieve a near seamless transition with all service user and staff interests being protected.

The decisions regarding our Housing and Support services were made in the best long-term interests of the Charity, our service users and staff. We are proud that we have been able to achieve outcomes in this area that benefit all stakeholders and are line with our values.

.supporters

Our supporters never cease to amaze us with the lengths they will go to support people with sight loss and other disabilities. Much of 2020-21 was spent in lockdown with restrictions on daily life and events; it meant our supporters needed to be more innovative than ever before. This includes the 2,045 people, from Scotland to Cornwall, who signed up to Henshaws virtual challenge events, and cheered each other on through Henshaws Facebook groups, and it includes Sean Mayall, who ran the 26.2 mile London Marathon in his back garden. Despite the Coronavirus restrictions, our supporters continued to go beyond expectations, and so did their pets.

ways funds were raised

getting active

4,400 miles walked or cycled during Henshaws Hundreds in June

hiking 3 peaks

38 supporters hiked a combined 965.2 miles on one hot day in July

virtual challenges

2,045 signed up on facebook for our virtual challenges

dog walks

30 dogs took part in our events

Fundraising Complaints

Henshaws fundraising team are a dedicated team of professionals committed to providing a high quality service to our donors and supporters and to raising funds to help blind, visually impaired and disabled people to live healthier, happier and more independent lives.

If our fundraising falls below the standard you expect, or you wish to make a formal complaint about our fundraising, you can do so by contacting any member of staff by e-mailing fundraising@henshaws.org.uk or by writing to us.

We will acknowledge and make an initial response to any complaints we receive within five working days, and a full response within 30 days if your complaint requires further investigation. If you are not satisfied with the response you receive, we ask that you contact our Director of Fundraising, Stephen Tongue, in writing at the address on page 55.

If your complaint is about fundraising activities and we are unable to resolve it to your satisfaction, you can raise it with the Fundraising Regulator by visiting their website, by telephoning 0300 999 3407, or by writing to Fundraising Regulator, Eagle House, 167 City Road, London, EC1V 1AW or e-mailing complaints@fundraisingregulator.org.uk

Vulnerable Supporters

Henshaws fundraising team are sensitive to signs that may indicate an individual is in vulnerable circumstances, and may need support to make an informed decision about donating. If we reasonably believe an individual lacks the capacity to make that decision alone, then that donation will not be taken, or will be returned.

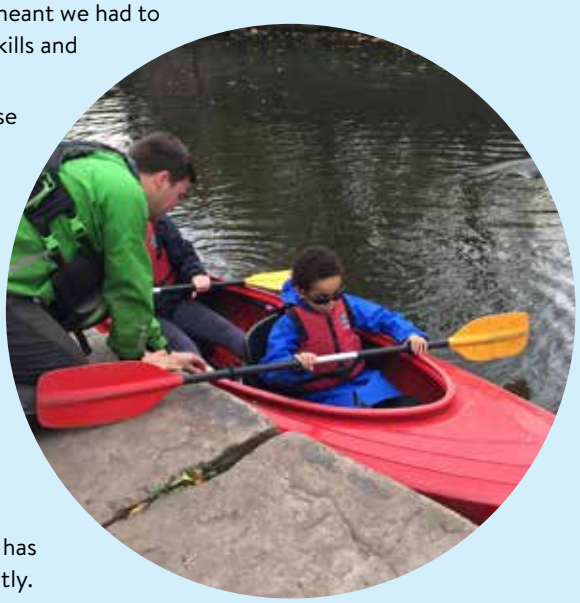
Safeguarding training is a mandatory requirement for the team and Henshaws is registered with the Fundraising Regulator and we abide by the code of fundraising practice.

We didn't receive any complaints about our fundraising in 2020-21 and we did not employ any third party organisations to act on our behalf.

.funded projects

The Zochonis Charitable Trust

Sight loss is indiscriminate and can affect anyone at any time. It doesn't stop because there's a pandemic, and many of the emergency measures introduced to combat Coronavirus relied on visual cues such as signage and social distancing, making life even harder for the community we serve. It meant we had to re-engineer our services and develop new ways to give people the skills and confidence to remain independent and connected.



Henshaws developed the community confidence strategy in response to the unique challenges our service users were experiencing. It was crucial for our services to meet the needs and concerns highlighted in our survey at the start of the pandemic and it was crucial to have the funding in place to deliver those services.

The donations we received from The Zochonis Charitable Trust in 2020-21 had a profound impact on our ability to deliver services across Greater Manchester. With their support we were able to make outbound calls to service users, assess their needs and put bespoke personal plans in place. Plans were tailored to individual needs and could include training to use technology, specialist counselling, support for children and young people, and services such as our on-line Knowledge Village.

We are so grateful to The Zochonis Charitable Trust as their support has helped hundreds of people to live more independently and confidently.

Cargill

Cargill are a global company who bring food, agricultural, financial and industrial products to people who need them all around the world. Like Henshaws they have bases in Greater Manchester and Yorkshire and their teams have supported our work in those locations, in particular our work with visually impaired people, and at our Arts and Crafts Centre.

Cargill have sponsored several Henshaws events and their teams are always the first to sign-up to fundraising challenges. In 2020-21 their donations, helped visually impaired people access technology; a lifeline to all of us during the pandemic, and the new potters wheels they funded at Henshaws Arts and Crafts Centre have transformed the way our art makers handle clay. The experience of throwing and decorating pots has been great fun for our art makers, and their products have also proved very popular in our Arts and Crafts Centre shop. We'd like to thank all the team at Cargill for their enthusiasm and their continued support.

.staff and volunteers

General HR

Henshaws many successes are due to the dedication, commitment and extensive experience of our staff. As a Mindful and Disability Confident Employer we are committed to supporting the wellbeing of all of our team members and supporting them to 'go beyond expectations' on a daily basis.

Gender Pay Gap report

We are proud to confirm that in the year 2020-2021 Henshaws had a 0% pay gap. This means that for every £1 a male employee earns, a female employee also earns £1. This is due to our inclusive, fair and quantifiable job evaluation process and our commitment to supporting staff to maintain a good work life balance. Henshaws offers a range of flexible working patterns to all staff, including term time only working and compressed hours.

Henshaws acknowledges that staff have responsibilities and commitments outside of work. We are committed to providing a flexible work environment to promote a work life balance where possible, to enable staff to live a full and satisfying life. We also offer a range of family friendly initiatives to support those with caring responsibilities including four paid days off per year for unforeseen emergency issues.

Staffing metrics

In the year 2020-2021 our breakdown of staff was as follows:

- Average Headcount – 381
- Average FTE – 292
- Average age of staff member – 41.3
- Percentage of staff that are female – 71.3%
- Average working hours per week – 32.1.

We are delighted to confirm that 23.1% of Henshaws staff have worked for the charity for 10 years or more.

We believe our workforce should represent the people we support and the values we uphold. 12.3% of our staff members have a disability and as an employer we endeavour to go beyond the scope of the equality act when possible.

CEO Pay gap report

Year	Method	25th percentile pay ratio	Median pay ratio	75th percentile pay ratio
2020-2021	Option A	4.56:1	5.03:1	5.40:1

In order to present the most accurate data Option A has been used.

The pay calculation is based upon standard pay plus pension contributions. Henshaws has a relatively small number of staff who are eligible for the teachers pension which increases their financial award.

The pay gap remains consistent due to a rigorous and quantifiable job evaluation process across the charity. We are committed to ensuring a fair and equitable pay structure for all of our valuable team members. In 2021-2022 we will continue to develop a dynamic remuneration process that recognises the importance of staff reward as key to the strategic process.

.financials

2020-21

.strategic review

The Trustee Board undertakes a three year rolling strategy review each year.

Eight key development objectives form the basis of the current strategy and they are expressed through an annual update of the Business Plan. This details how the strategy will be implemented and is presented to the Trustee Board in each year along with the supporting budget.

The Strategic Objectives for Henshaws are:

1. Provision of an excellent service.
2. Development of the appropriate services for the present and future agendas.
3. Development of financially stable services.
4. Proactive development of services.
5. Development of a responsive provision for clientele needs.
6. Development of a flexible planned response to changes in the external commercial environment.
7. Development of the staffing structure to include improved recruitment, retention and training of all staff.
8. Maximisation and development of resources for present and future opportunities.

2020-2021 was a year in which we rationalised service delivery in our housing divisions, whilst dealing with the impact of the pandemic throughout the organisation. The rationalisation has resulted in a charity that has the financial capability to cope with the continuing impact of the pandemic.

The setting of objectives and monitoring of performance is conducted via a structure of business committees and the use of dashboards, scorecards and other key performance indicators.

In late February and early March 2020 the impacts of the global COVID-19 pandemic became apparent. Our trustee board and senior management developed plans to protect service users and staff and to ensure the safe delivery of all our services. These plans have not only allowed us to cope with the pandemic, but allowed us to continue to develop and improve our service delivery in our continuing activities.

The financial consequences of the pandemic could have been catastrophic, had it not been for the excellent work of all our staff and the continued support of our funders; both local authority and generous donors. At the date of this report, the charity had been able to manage its cash flow without seeking further borrowings.

The COVID outlook remains uncertain, but the Trustee Board remain hopeful about the future of the charity and its finances.

.legal & administrative information

The Charity's name is Henshaws Society for Blind People and its registered charity number is 221888. It was founded in 1837 and registered as a charity on 14 April 1980.

The Charity is governed by the following trust documents: (i) a Charity Commission Scheme dated 18 September 2000; (ii) resolutions of the members of the Charity dated 18 September 2012; and (iii) a Charity Commission Scheme dated 28 February 2013.

The sole trustee is Henshaws Society for Blind People Trustee Limited, company number 8313313. The company was incorporated on 29 November 2012 under the Companies Act 2006 as a private company limited by guarantee. It is governed by its Articles of Association, with its sole purpose being to act as corporate trustee of the Charity.

The Charity and Trustee's registered office together with details of the Trustee Board of Directors, Charity Senior Management Team and principal advisors are shown on page 55.

Charitable objects and public benefit

The Trustee has considered the question of public benefit and is satisfied that all of the Charity's charitable service delivery is for public benefit as defined by charity law (section 17 of the Charity Act 2011) and Charity Commission regulations.

The objects of the Charity are:

(a) the relief of people who are blind or visually impaired (which shall be the principal object);

(b) the relief of people with other disabilities; and

(c) the relief of the families and carers of blind or visually impaired people and other people with disabilities principally, but not exclusively, by providing services, care, facilities, support, advice, education and training.

Governance and management

The Trustee acts for and in the name of the Charity. The Trustee retains ultimate control over all aspects of the Charity's work and ensures that its financial and legal responsibilities are properly fulfilled. The Trustee's Board of Directors consists of up to 20 Directors and comprises the Chair, Treasurer and other elected Directors.

Trustee board members are recruited through an open process of selection and are appointed for a period of three years, after which they may stand for re-election for a second term.

The Charity has purchased indemnity insurance with regard to liability in respect of negligence, default and breach of duty or trust other than that caused by wilful or criminal actions.

All board members give their time voluntarily and receive no benefits from the Charity (any expenses reclaimed are set out in note 5 to the accounts).

New board members receive a Trustee handbook and undergo an induction process to brief them on their legal obligations and responsibilities, the work of the Charity and the sector in which it operates. The Trustee Board undertakes an Annual Skills Audit and members are asked to identify any training needs, which are addressed either by in-house training sessions or by encouraging them to attend appropriate external training events.

There are five sub-committees with clear terms of reference approved by the Board. These are the Business, Investment & Finance Committee, Risk & Audit Committee, Governance Committee, People & Reward Committee and the Education & Governance Committee. There are also other sub-groups which act in an advisory capacity to the Trustee Board.

Day to day responsibility for the management of the Charity rests with the Chief Executive, who is directly accountable to the Trustee Board. The Senior Management Team of the Charity is detailed in Note 5 and on page 55. Accountability and Authority levels are clearly defined in the Charity's Corporate Governance Documents, which are reviewed on an annual basis.

.financial review

(i) Operational performance

The Charity continues to provide high quality, essential services to a range of people with visual impairment and other needs. These services are vital and the majority of the fees are paid by local authorities. Whilst there are advantages in terms of continuity of income, there are some difficulties given the pressure on local authority finances.

2020-21 was a year of significant change and progress for the charity and saw the implementation of some of the difficult decisions taken in the previous year regarding our Housing & Support services.

Following our decision in February 2020 to stop providing Supported Living services at fee levels below the costs incurred, the successful transfer of the service to North Yorkshire County Council was completed in early October 2020. As we continue to own the houses these services operate from, the transfer protected all service user and staff interests.

During the previous year we took the decision that it was not financially sustainable to continue incurring a deficit on our Residential Housing service. The negotiations for the sale of the service continued and completion took place in December 2020. We worked hard with the purchaser and all stakeholders to ensure a near seamless transition with all service user and staff interests being protected.

Whist these changes have resulted in Housing & Support income falling from £3.6 million to £1.1 million, costs have fallen from £3.9 million to £0.9 million, representing a significant improvement in the Charity's financial performance. The disposal of the Residential Housing service also the removed the future financial commitment of adapting the houses to accommodate changing service user needs which would not have been reflected in increased fees.

College income rose by £0.5 million to £7.7 million largely as a result of the increasing complexity of the needs of our students and the increased breadth of courses offered. Costs of operating the college rose to £7.7 million, compared to £6.7 million in the previous year, reflecting the investment in staff and other resources required to provide the quality of education and care our students need and deserve. Pressure on staff rates of pay remains high, particularly in light of the publicity surrounding pay for care staff during the pandemic.

Income at our Arts & Crafts Centre in the year was £0.4 million, a decrease of £0.3 million from the previous year. The centre was temporarily closed at the end of March 2020 as a result of COVID-19 guidance from central government and reopened during November of that year. The return of Art Makers has been much slower than anticipated and reflects the fear of the virus that many vulnerable people feel. Art Maker numbers have gradually increased in the later months of the financial year and demand for this excellent service is encouraging. A new fee structure for attendance has been implemented and this will help ensure the financial viability of the centre.

In addition we have held encouraging discussions with local authorities about the further development of the services we offer at the centre. We believe that a range of flexible, person centred services can be developed in a way that meets the increasing financial pressures that local authorities are under.

Despite the challenges of operating in a pandemic our Community Services activity continued to deliver and develop its excellent and innovative services. Income increased and expenditure reduced year on year in this difficult year. As in previous years we remain extremely proud of the life improving work we do in this area.

The pandemic continued to limit fund raising events and activities, but our team identified new sources of funding and increased income by £0.2 million, whilst incurring costs that were £0.1 million lower. This improved performance could not have been achieved without the hard work of our teams and the continued generosity of our donors. The team will continue to work hard to generate the funds our activities deserve.

(ii) Investment performance

The investment portfolios are managed by two investment management companies to maximise financial performance. Performance of these managers is monitored by the Business, Investment & Finance Committee throughout the year.

At 31 August 2021 our investment portfolio stood at £3.5 million (2020: £3.1 million) of which £0.3 million (2020 £0.3 million) were restricted funds. Investment income for the year was £0.1 million and there was a net increase £0.4million (2020: reduction of £0.05 million) in portfolio value.

Balance sheet

Total funds as at 31 August 2021 were £7.3 million (2020: £6.4 million). A reduction in the SHPS defined benefits pension reserve of £0.7 million (2020: £0.9 million) contributed to this improvement.

Net debt, defined as cash less bank overdraft and bank and other loans, amounted to £0.4 million (2020: £2.8 million). Bank and other loans totalled £1.8 million (2020: £3.0 million) of which £0.8 million (2020: £2.0 million) was secured on fixed assets and £1.0 million (2020: £1.0 million) was secured against investment funds. The small net cash inflow in the year reflects the progress the charity has made in improving its financial management and cost control practices.

(iii) Financial outlook

The trustees recognise the significant work carried out by management in delivering a very satisfactory financial performance in a difficult year. The excellent work carried out will continue, as will the development of the methods of delivery for our services. We aim to continue working collaboratively with our stakeholders for the benefit of our service users and to secure our financial viability.

Demand for our services remains strong and we aim to provide these cost effectively whilst maintaining quality and being paid appropriately.

.financial review

Risk management

The Trustee has overall responsibility for establishing and maintaining the Charity's system of internal control and for reviewing its effectiveness. The system of internal control is designed to manage key risks and to provide reasonable assurance that planned business objectives and outcomes are achieved. It also exists to give reasonable assurance about the preparation and reliability of financial and operational information and the safeguarding of the Charity's assets and interests.

In meeting its responsibilities, the Trustee Board adopts a risk-based approach to internal controls and all major risks that the Charity is exposed to have been identified, reviewed and procedures have been established to manage those risks.

Processes in place regarding risk management and internal control include the following:

- A comprehensive risk management framework, which consists of a top-down risk review by the Trustee Board via the Risk & Audit Committee and a bottom up review by individual functions.
- The Risk & Audit Committee receives an annual report on the effectiveness of controls from the external Auditor.

The principal risks and uncertainties to which the Charity is exposed are:

- Safeguarding vulnerable service users. Robust systems are in place to ensure that vulnerable people using our services are in a safe environment.
- Health & safety. We undertake to give our staff and service users a safe working environment. This includes the provision of quality training as well as the development of a culture of risk awareness and management.
- Income generation. The Charity is faced with a challenging economic climate as much of its income is linked to local authority provision, which is itself under increasing financial pressures. Income levels are continually monitored and there is ever increasing focus on maintaining and enhancing sources of income.
- Cash flow risk. The Trustee Board has undertaken to invest in front line service development across the Charity. This means that cash flow management has become increasingly important and measures are taken, including enhanced budgetary and cost controls as well as the arrangement of overdraft and loan facilities, to ensure sufficient funds are available to meet demands.
- COVID-19 risk. The Charity has implemented measures to mitigate the risk posed to service users, staff and the Charity's finances. These measures have been developed from advice regarding best practice from Government and other agencies.

Fundraising management

Our fundraising strategy and activities reflect our organisational values and is reviewed regularly to ensure it is meeting the needs of the organisation and using resources efficiently and ethically for sustainable income growth. Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously.

We occasionally work with professional fundraisers and commercial organisations. All contracts and partnerships are subject to due diligence and close management. External partners receive regular training and shadowing visits from the fundraising team. Henshaws is a member of the Fundraising Regulator and follows the Fundraising Code of Practice. We also take our responsibilities to protect vulnerable people seriously and follow the Institute of Fundraising guidance on treating donors fairly, and make sure all our agency partners are fully aware of our policies.

.financial review

Treasury management and investment powers and policy

Under the Charity Scheme, the Trustee may make any kind of investment that it could make if it were absolutely entitled to the assets of the Charity, subject to the exercise of a duty of care and having regard to the approved standard investment criteria. Within the powers of delegation, the Trustee Board may also authorise one or more persons to exercise all or any of their delegable functions as their agent. Delegable functions include any function relating to the investment of assets belonging to the Charity. Treasury management is defined as the management of the Charity's cash flows, its borrowing and its investments, the management of the associated risks and the pursuit of the optimum performance or return consistent with those risks.
There are four principles of treasury management that drive the policy;

- Compliance – with statute, regulation and best practice
- Security – of financial assets
- Liquidity – adequate to meet financial obligations
- Effectiveness and efficiency – in the use of financial resources

The Charity has recognised that its cash and reserves should be allocated in a manner consistent with these principles.

In deciding where to invest surplus funds the Charity's objective is to get a reasonable return at an acceptable level of risk. The balance between capital growth and income will be determined in accordance with the needs of the Charity using a range of investments that are permitted for charity holdings. The Charity has split its portfolio of investments between investment managers who manage the funds on a discretionary basis in accordance with investment guidelines that are reviewed annually by the Business, Investment & Finance Committee.

Should liquid funds be available, the Charity operates an approved list of deposit takers for cash not immediately required.

Funds set aside in investments are viewed as long-term holdings and over time it is expected that a rate of return above inflation will be achieved on these assets.

Reserves policy

The Charity Commission use the term reserves to describe that part of a charity's income funds that is freely available for its general (unrestricted) purposes. "Reserves" are therefore the resources the charity has or can make available to spend, for any or all of the charity's purposes, once it has met its commitments. More specifically they define "reserves" as income which becomes available to the charity and is to be expended at the Trustee's discretion in furtherance of any of the charity's objects (sometimes referred to as "general purpose" income); but which is not yet spent, committed, designated or invested in fixed assets.

This definition of reserves might more commonly be referred to as free reserves.

When the Trustee Board reviewed the Charity's reserves policy and level of reserves, they concluded that it was not appropriate to set their free reserves level purely by reference to a period of time of ongoing operations, as some 90% of our income comes from contracted fees and grants from a wide spread of statutory funders, which to some extent mitigate our exposure.

The Trustee Board acknowledged, however, that there was a more significant degree of uncertainty about the remaining income, which comes mainly from fundraising and time limited funding, and that some sources of income are especially vulnerable to changes in government legislation, policies and priorities.

.financial review

Reserves policy – continued

In reviewing the reserves policy the Trustee Board aims to ensure that the Charity is able to continue to provide all services for a period of at least twelve months, in the event of a significant proportion of income not being realised. All sources of income were reviewed and individual risk factors assigned to take account of the following factors:

- The source of the income
- The predictability of the income based on historical information and experience
- The certainty of anticipated increases in fee levels
- The size of the area of operation (e.g. bed numbers in a residential scheme)
- Demand for the service and the nature of that demand (ongoing, periodic, annual etc.)
- Any known or anticipated changes in funding legislation

In addition, the Trustee Board has concluded that the Charity should also keep available as free reserves amounts relating to a deficit for the year ahead.

In applying the risk factors shown above to the Charity's anticipated income, the Trustee Board have concluded that a level of free reserves of £1.0 million (2020: £1.0m) would provide them with the safeguards they need to be able to guarantee continuity of services during periods of instability, uncertainty or change.

As at 31 August 2021 under the Charity Commission's guidance, the free reserves are calculated at £0.8 million (2020: £nil).

This position is a significant improvement over previous years and reflects the hard work the charity has put in to managing its finances.

Remuneration policy

The People and Reward Committee oversee the remuneration and benefits structure for staff, including key management personnel, and ensure that the pay framework operates within the required remit. Pay scales are monitored regularly with market comparators. The Committee considers feedback from the annual staff survey, supports HR processes and considers any major proposed changes to HR policies.

Staff liaison

The Henshaws Employee Forum (HEF) is used to discuss employment matters, working practices and strategic issues of employment with staff and to share business information. Recommendations from the HEF are considered by the Charity's Senior Management Team and are implemented when appropriate and beneficial.

Going concern

The Trustee Board has reviewed the Charity's financial position taking into account the levels of reserves, amounts receivable, the annual and financial plans, together with its systems of financial risk management. In addition the Board has considered the impact of COVID-19, the net current assets of £0.1mil (2020: liabilities of £2.6million) in considering the appropriateness of the basis.

The Board believes that the cash balances along with the borrowing facilities are adequate to meet its ongoing financial needs and that the Charity is able to manage operational and financial risk satisfactorily. Accordingly, they have reasonable expectation that sufficient resources are available to continue in operational existence and therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Summary

The Charity's achievements this year have only been possible through the generosity of our donors, funders, volunteers, supporters and the dedication and commitment of Henshaws' management and staff. Thank you very much to everyone who supported us this year

Sally Bence Chair - 27 June 2022

.statement of responsibilities of the trustee

The Trustee is responsible for preparing the Trustee's Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustee 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 those financial statements the Trustee's Board of Directors is required to:

(a) Select suitable accounting policies and then apply them consistently;

(b) Observe the methods and principles in the Charities SORP (FRS 102);

(c) Make judgements and estimates that are reasonable and prudent;

(d) State whether applicable 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 assume that the Charity will continue in business.

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the provisions of the Trust Deeds and with Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102). The Trustee is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The Board of Directors is responsible for the maintenance and integrity of the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ legislation in other jurisdictions.

Approved by the Trustee Board of Directors and signed on its behalf by
Sally Bence - Chair
27 June 2022

.independent Auditor's Report to the trustee of Henshaws Society for Blind People

Opinion

We have audited the financial statements of Henshaws Society for Blind People "the charity" for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies in note 1. 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 charity's affairs as at 31 August 2021 and of its incoming resources and application of resources for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the trustee 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 trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and, 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustee's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

.independent Auditor's Report to the trustee of Henshaws Society for Blind People

Responsibilities of the trustee

As explained more fully in the Statement of responsibilities of the trustee set out on page 28, the trustee is 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 trustee determines 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 trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the charity through discussions with the trustee and other management, and from our knowledge and experience of the charity sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit

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

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

.independent Auditor's Report to the trustee of Henshaws Society for Blind People

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

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

- performed analytical procedures on income and salaries to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee 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 trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Beever and Struthers

Statutory Auditor

Beever and Struthers is eligible to act as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

St George's House, 215-219 Chester Road, Manchester, M15 4JE

Beever and Struthers

30 June 2022

.statement of financial activities for the year ended 31 August 2021

	Note	Unrestricted funds £'000	Restricted funds £'000	Total funds 2021 £'000	Total funds 2020 £'000
Income from:					
Charitable activities:					
Education & training services		**8,084**	**-**	**8,084**	7,878
Housing & support services		**1,103**	**-**	**1,103**	3,644
Community services		**142**	**315**	**457**	309
		9,329	**315**	**9,644**	11,831
Donations and legacies		**774**	**119**	**893**	726
Other trading activities		**107**	**-**	**107**	151
Investments		**69**	**10**	**79**	97
Other		**3**	**-**	**3**	19
Total income	**2**	**10,282**	**444**	**10,726**	12,824
Expenditure on:					
Charitable activities:					
Education & training services		**8,325**	**165**	**8,490**	7,674
Housing & support services		**860**	**2**	**862**	3,856
Community services		**499**	**320**	**819**	850
		9,684	**487**	**10,171**	12,380
Raising funds		**361**	**-**	**361**	438
Other		**48**	**-**	**48**	78
Total expenditure	**3**	**10,093**	**487**	**10,580**	12,896
Net income/(expenditure) before gains on investments		**189**	**(43)**	**146**	(72)
Net gains/(losses) on investments		**354**	**56**	**410**	(34)
Transfers between funds		**(25)**	**25**	**-**	-
Gains/(losses) on revaluation of fixed assets		**(8)**	**34**	**26**	591
Actuarial gains in respect of pension schemes		**393**	**-**	**393**	465
Net income - movement in funds		**903**	**72**	**975**	950
Reconciliation of funds					
Total funds brought forward		**5,498**	**873**	**6,371**	5,421
Total funds carried forward		**6,401**	**945**	**7,346**	6,371

All gains and losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 35 to 55 form an integral part of the financial statements.

All income and expenditure relates to continuing operations.

The Housing & support services figures above include income of £838k (2020: £2,451k) and expenditure of £712k (2020: £3,367k) related to our residential housing service which was sold in December 2020.

.balance sheet at 31 August 2021

	Note	Unrestricted funds £'000	Restricted funds £'000	Total funds 2021 £'000	Total funds 2020 £'000
Fixed assets					
Tangible fixed assets	6	**5,613**	**460**	**6,073**	9,084
Investments	7	**3,192**	**270**	**3,462**	3,067
Total fixed assets		**8,805**	**730**	**9,535**	12,151
Current assets					
Debtors	8	**939**	**-**	**939**	607
Cash at bank and in hand		**1,172**	**215**	**1,387**	242
		2,111	**215**	**2,326**	849
Liabilities					
Creditors: Amounts due within one year	9	**(2,199)**	**-**	**(2,199)**	(3,496)
Net current assets/(liabilities)		**(88)**	**215**	**127**	(2,647)
Total assets less current liabilities		**8,717**	**945**	**9,662**	9,504
Creditors: amounts falling due after more than one year	10	**(749)**	**-**	**(749)**	(836)
Net assets excluding pension liability		**7,968**	**945**	**8,913**	8,668
Defined benefit scheme liability	17.1b	**(1,567)**	**-**	**(1,567)**	(2,297)
Total net assets		**6,401**	**945**	**7,346**	6,371
Funded by:					
Unrestricted funds		**5,992**	**-**	**5,992**	3,870
Revaluation reserve		**1,976**	**-**	**1,976**	3,925
Pension reserve		**(1,567)**	**-**	**(1,567)**	(2,297)
Total unrestricted funds	13a	**6,401**	**-**	**6,401**	5,498
Restricted funds		**-**	**485**	**485**	448
Revaluation reserve		**-**	**460**	**460**	425
Total restricted funds	13b	**-**	**945**	**945**	873
Total funds	13a	**6,401**	**945**	**7,346**	6,371

The financial statements on pages 32 to 55 were approved by the Board, and authorised for issue, on 27 June 2022 and were signed on its behalf by:

Sally Bence - Chair

Nikki Bishop - Director

The notes on pages 35 to 55 form an integral part of the financial statements.

.statement of cash flows for the year ending 31 August 2021

	Note	Total funds 2021 £'000	Total funds 2020 £'000
Cash flows from operating activities			
Net cash (used in) operating activities	**A**	**(177)**	(10)
Cash flows from investing activities			
Dividends, interest and rents received from investments		**79**	97
Interest paid		**(32)**	(76)
Purchase of tangible fixed assets		**(130)**	(328)
Purchase of long term investments		**(280)**	(115)
Sale of long term investments		**268**	378
Sale of tangible fixed assets		**2,599**	-
Net cash provided by / (used in) investing activities		**2,504**	(44)
Cash flows from financing activities			
Repayment of borrowing		**(86)**	(54)
Net cash (used in) financing activities		**(86)**	(54)
Change in cash and cash equivalents in the reporting period		**2,241**	(108)
Cash and cash equivalents brought forward		**(1,854)**	(1,746)
Cash and cash equivalents carried forward	**B**	**387**	(1,854)
Reconciliation of net movement in funds to net cash flows from operating activities			
Net movement in funds		**975**	950
(Gains) on investments		**(383)**	(3)
(Gains) on property revaluations		**(26)**	(593)
Actuarial (gains) in respect of pension schemes		**(393)**	(465)
Defined benefit pension costs less contributions payable		**(373)**	(439)
Depreciation		**546**	579
Loss on disposal of tangible fixed assets		**22**	9
Dividends, interest and rents receivable from investments		**(79)**	(97)
Interest payable		**68**	128
Decrease in stock		**-**	5
(Increase)/Decrease in debtors		**(332)**	419
(Decrease) in creditors		**(202)**	(503)
	A	**(177)**	(10)
Analysis of cash equivalents			
Cash at bank and in hand		**1,387**	242
Bank overdraft & facilities		**(1,000)**	(2,096)
	B	**387**	(1,854)

The notes on pages 35 to 55 form an integral part of the financial statements.

.notes to the financial statements for the year ended 31 August 2021

1 Accounting policies

The principal policies of the Charity as a public benefit entity as defined by charity law and Charity Commission regulations, are as follows:

a) Basis of accounting

The financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. 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 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also meet the requirements of the Charities Act 2011 and UK Generally Accepted Accounting Practice.

b) Going Concern

The financial statements have been prepared on the going concern basis, which is considered to be appropriate in the context of the Charity's ability to meet its obligations as they fall due, in the period of twelve months following the date of approval of these financial statements. In this consideration, the Charity's asset position, the level and profile of its liabilities and the Charity's ability to determine the level of charitable services delivered, have been taken into account.

The Trustee Board has considered the impact of COVID-19 and the unrestricted net current liabilities of £0.09m in considering the appropriateness of the basis. The Board anticipates a challenging year ahead but believes that the borrowing facilities are adequate to meet its ongoing financial needs and that the going concern basis of accounting is appropriate in preparing the annual financial statements.

c) Tangible Fixed assets and depreciation

i) All expenditure above £1,000 for the acquisition, enhancement, production and installation of fixed assets and all fixed assets received by way of donations are capitalised.

ii) Tangible fixed assets, other than residential properties, are stated in the balance sheet at cost less depreciation and impairment, or at estimated value at the date of donation less depreciation in respect of donated assets.

iii) Residential properties are recorded in the balance sheet at open market values, with their values being reviewed on an annual basis. Any changes in the values of the properties are reflected in the Statement of Financial Activities in the year they arise.

iv) Depreciation is calculated to write off the cost or valuation of tangible assets over their estimated useful lives on a straight line basis at the following rates:

Non Residential Properties	4% per annum
Residential Properties	2% per annum
Motor Vehicles	25% per annum
Computer Equipment	33.33% per annum
Furniture, Fixtures & Fittings	10% - 20% per annum

v) Assets in the course of construction are stated at cost. They are not depreciated until complete.

.notes to the financial statements for the year ended 31 August 2021

d) Investments

Long term investments in stocks, shares and related products are stated at their market value at the Balance Sheet date as a reasonable measure of fair value. Unrealised gains and losses arising on the revaluation of investments are, together with the realised gains and losses arising on the sale of investments, shown in the notes to the Statement of Financial Activities as net gains/(losses) on investments. Listed investments may fluctuate in value and are subject to a risk profile set and reviewed by the Trustee Board.

e) Taxation

The Charity benefits from various exemptions from taxation afforded by legislation and is, moreover, not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from income and from receipts under Gift Aid. The Charity is also able to partially recover some VAT expenditure. Expenditure subject to VAT that is not recoverable is recorded in the accounts inclusive of the VAT.

f) Stock

Stock is stated at the lower of cost and net realisable value on a first in first out basis.

g) Debtors

Debtors include amounts owed to the Charity for the provision of goods or services or amounts the Charity has paid in advance for the goods or services it will receive. Debtors are stated in the balance sheet at the amount which is considered to be recoverable within 12 months from the balance sheet date.

h) Creditors

A liability is recognised for the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as an advance payment for goods or services it must provide.

For creditors due for settlement in more than one year, the amount is discounted for the time value of money where material.

i) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Other than investments which are stated at fair value as noted above in 1d) these are initially recognised at transaction value and may be subsequently measured at their settlement value.

j) Income

Income represents:

i) income from appeals and fundraising, including donations and legacies

ii) fees and other income from education and training services

iii) fees and other income from housing and support services

iii) grants and other income from community services

All income is recognised in the SOFA 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 amounts can be measured reliably. Where terms and conditions have not been met or uncertainty exists as to whether they can be met then the income is not recognised but deferred as a liability until it is probable that the terms or conditions imposed can be met.

.notes to the financial statements for the year ended 31 August 2021

j) Income continued

Investment income is recognised when the Charity's entitlement is irreversible. Legacies are deemed receivable when sufficient information has been received to enable the Charity to reliably measure the amount receivable and when receipt is probable. Gifts-in-kind of material goods or professional services are, however, recognised as income and expenditure (via depreciation if capital goods or services) and any associated conditions noted.

k) Expenditure

Expenditure has been charged on the accruals basis and such charges include value added tax where appropriate.

Any redundancy and termination costs are recognised when they are contractually due.

l) Cost of charitable activities

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the Charity. These costs include staff costs, wholly or mainly attributable support costs, an apportionment of general overheads and governance costs. The apportionment is based on several factors including numbers of staff, levels of income and direct cost and complexity of the activity.

m) Costs of raising funds

Fundraising costs include the salaries and overheads of the staff who directly undertake fundraising activities, plus other direct costs and allocated support and governance costs.

n) Governance and support costs

Governance and support costs include the direct costs of administering the Charity. Support costs represent the central services provided, including the cost of maintaining facilities shared by all or most of the Charity.

Support Service costs consists of the following: Management, Finance, Human Resources, Property Services, IT, Maintenance, Disability Support and Marketing. These costs are allocated out to service areas, on an agreed basis of apportionment relating to total income and expenditure, payroll costs, use of IT and floor space occupied, depending on relevance to the activity. They are included in the charitable activities costs reported in the Statement of Financial Activities.

o) Pensions

The Charity contributes to various pension schemes. The assets of each scheme are held separately from those of the Charity in independently administered funds.

Defined benefit schemes:

The contributes to the Teachers Pension Scheme at the advised rates. As it is not possible to separately identify the assets and liabilities of the Teachers Pension Scheme, it is accounted for as if it were a defined contribution scheme. The contributions to the scheme are charged to the SOFA as they occur.

The Charity participates in the Social Housing Pension Scheme (SHPS), a defined benefit multi-employer pension scheme administered by TPT Retirement Solutions (TPT) to which the future accrual was closed at March 2013. Scheme assets are measured at a fair value.

Scheme liabilities are measured on an actuarial basis using the projected unit credit method and are discounted at appropriate high quality corporate bond rates. The net surplus or deficit, adjusted for deferred tax, is presented separately from other net assets on the balance sheet. A net surplus is recognised only to the extent that it is recoverable by the Charity.

Interest on the scheme liabilities and the expected return on scheme assets are included net in expenditure. Re-measurements are reported in other comprehensive income.

.notes to the financial statements for the year ended 31 August 2021

o) Pensions continued

Further disclosures in this area are included in note 17.

Defined contribution schemes:

Contributions to these schemes are charged to the Statement of Financial Activities as they are paid and allocated in line with individual staff costs of employment.

p) Leases

Tangible fixed assets held under finance leases and the related lease obligations are recorded in the Balance Sheet at the fair value of the leased asset at the inception of the lease. The excesses of the lease payments over the recorded lease obligations are treated as finance charges which are amortised over each lease term to give a constant rate of charge in the remaining balance of the obligations.

Rentals payable under operating leases are included in total expenditure in annual instalments over the period of the leases.

q) Fund accounting

Fund accounting distinguishes between two primary classes of fund: those that are unrestricted in their use, which can be spent for any purposes of a charity, and those that are restricted in use, which can only be used for a specific charitable purpose.

Restricted funds are either (i) endowment funds or (ii) other restricted funds. Endowments are either permanent or expendable.

Endowments and other restricted funds are disclosed separately in the financial statements and are subject to specific restrictions imposed by the donor or by the nature of the appeal or grant.

The restricted funds comprise of assets that have been given to the Charity subject to certain conditions. They include cash donations and legacies and investments given for a specific purpose, and buildings that have been funded from specific bequests until such buildings are complete then they are transferred to unrestricted funds.

The Trustee Board may exercise its discretion to set aside part of an unrestricted fund for designated purposes. Designated funds may also be used where donors have expressed a preference without imposing a trust. The funds so designated remain unrestricted since the Trustee can remove the designation at any time.

r) Accounting judgements and assumptions

Certain judgements and assumptions are made in the preparation of the financial statements. The matters considered above, particularly depreciation rates and asset values as well as the recognition of income and liabilities, 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.

.notes to the financial statements for the year ended 31 August 2021

2 Income

	Fees 2021 £'000	Grants 2021 £'000	Legacies 2021 £'000	Other 2021 £'000	**Total year ended 31 Aug 2021 £'000**	Total year ended 31 Aug 2020 £'000
Unrestricted funds						
Charitable activities:						
Education & training services	7,821	225	-	38	**8,084**	7,878
Housing & support services	1,058	45	-	-	**1,103**	3,644
Community services	-	81	-	61	**142**	79
	8,879	351	-	99	**9,329**	11,601
Donations & legacies	-	234	384	156	**774**	610
Other trading activities	-	-	-	107	**107**	142
Investments	-	-	-	69	**69**	87
Other	-	3	-	-	**3**	17
	8,879	588	384	431	**10,282**	12,457
Restricted funds						
Charitable activities:						
Community services	-	212	-	103	**315**	230
Donations and legacies	-	14	-	105	**119**	116
Other trading activities	-	-	-	-	**-**	9
Investments	-	-	-	10	**10**	10
	-	226	-	218	**444**	365
Endowment funds	-	-	-	-	**-**	2
Total Income	8,879	814	384	649	**10,726**	12,824

.notes to the financial statements for the year ended 31 August 2021

3 Expenditure

Analysis of expenditure

	Staff costs £'000	Other direct costs £'000	Depreciation charges £'000	Governance costs £'000	Other support costs £'000	Total year ended 31 Aug 2021 £'000	Total year ended 31 Aug 2020 £'000
Unrestricted funds							
Charitable activities:							
Education & training services	5,271	1,471	451	24	1,108	**8,325**	7,674
Housing & support services	471	203	80	2	104	**860**	3,856
Community services	295	96	8	2	98	**499**	584
	6,037	1,770	539	28	1,310	**9,684**	12,114
Donations and legacies	227	59	6	1	68	**361**	417
Other trading activities	8	2	1	-	6	**17**	42
Investments	-	16	-	-	-	**16**	11
Others	-	15	-	-	-	**15**	-
Total unrestricted expenditure	6,272	1,862	546	29	1,384	**10,093**	12,584
Restricted funds							
Charitable activities:							
Education & training services	96	69	-	-	-	**165**	-
Housing & support services	-	2	-	-	-	**2**	-
Community services	271	28	-	-	21	**320**	266
	367	99	-	-	21	**487**	266
Donations and legacies	-	-	-	-	-	**-**	21
Other	-	-	-	-	-	**-**	17
Total restricted expenditure	367	99	-	-	21	**487**	304
Endowment funds							
Investments	-	-	-	-	-	**-**	8
Total endowment expenditure	-	-	-	-	-	**-**	8
Total expenditure	6,639	1,961	546	29	1,405	**10,580**	12,896
Reallocation per note 3a	978	427	-	-	(1,405)	**-**	-
Expenditure after reallocation of support costs	7,617	2,388	546	29	-	**10,580**	12,896

.notes to the financial statements for the year ended 31 August 2021

3(a) Analysis of support costs

	Education & training services £'000	Housing & support services £'000	Community services £'000	Fundraising £'000	Trading £'000	Total year ended 31 Aug 2021 £'000
Finance	178	21	10	16	1	**226**
Human resources	172	15	15	7	-	**209**
Information technology	215	12	37	14	5	**283**
Marketing	144	10	39	22	-	**215**
Management	209	20	18	9	-	**256**
Property services	62	14	-	-	-	**76**
Maintenance	128	12	-	-	-	**140**
Unrestricted function/activity	1,108	104	119	68	6	**1,405**

3(b) Analysis of governance costs

	Total year ended 31 Aug 2021 £'000	Total year ended 31 Aug 2020 £'000
Legal & professional	**1**	1
Audit fees	**28**	17
Trustee costs	**-**	2
Total governance costs	**29**	20

Legal & professional fees in the year reflect the changes to the legal structure and governance work.

.notes to the financial statements for the year ended 31 August 2021

4(a) Net income

This is stated after charging:

	Total year ended 31 Aug 2021 £'000	Total year ended 31 Aug 2020 £'000
External Auditors' remuneration (excluding VAT):		
Audit fees	**23**	15
Other financial services	**7**	-
	30	15
Depreciation	**546**	579
Operating leases	**138**	262
(Loss)/gain on disposal of fixed assets	**(15)**	3

4(b) Operating Leases

The Charity holds properties and office equipment under non cancellable operating leases.

At 31 August 2021 the Charity had total future minimum lease payments under these leases as follows:

Land and buildings	**2021 £'000**	2020 £'000
Leases expiring not later than one year	**93**	113
Leases expiring later than one year and not later than five years	**76**	156
Leases expiring later than five years	**923**	936
	1,092	1,205

Office equipment	**2021 £'000**	2020 £'000
Leases expiring not later than one year	**14**	25
Leases expiring later than one year and not later than five years	**12**	26
Leases expiring later than five years	**-**	-
	26	51

.notes to the financial statements for the year ended 31 August 2021

5 Staff costs and employee benefits

	Total year ended 31 Aug 2021 £'000	Total Year ended 31 Aug 2020 £'000
Wages and Salaries	**6,839**	8,230
Social security costs	**534**	628
Defined contribution pension scheme costs	**130**	183
Defined benefit pension scheme costs	**90**	90
Other benefits	**20**	21
Redundancy and severance pay	**5**	44
	7,618	9,196

	2021	2020
The average number of employees and supply workers during the year:	**381**	476

This average is calculated by looking at the totals for employees paid for each month and dividing by the number of months in the year.

In addition to the above employment costs the Charity utilised the services of employment agency staff to support the delivery of essential services to beneficiaries within Education & Training and Housing & Support.

The agency costs reduced in the year as a result of cost control measures implemented late in the previous year.

	2021 £'000	2020 £'000
Agency staff costs:	**375**	680

No amounts were reinbursed to Board members for travel expenses during the year. In the previous year amounts were paid to 5 Board members totalling £892.

	2021 £'000	2020 £'000
Key management personnel:		
Emoluments for that group of employees	**421**	459
Employers National Insurance contributions	**50**	54
Employers pension contributions	**31**	32
	502	545

Key management personnel are defined as the members of the Board of Directors and Senior Management Team which includes the Chief Executive, Director of Marketing & Communications, College Principal, Director of Community Services, Director of Fundraising, People Director and Director of Finance & Resources.

The number of employees whose emoluments exceeded £60,000 was:

	2021	2020
£60,001 - £70,000	**1**	-
£90,001 - £100,000	**1**	2
£100,001 - £110,000	**1**	-

.notes to the financial statements for the year ended 31 August 2021

6 Tangible fixed assets

	Land and buildings		Fixtures, fittings plant & vehicles	Assets under construction	
	Residential housing Valuation £'000	Non residential housing Cost £'000	Cost £'000	Cost £'000	Total £'000
Cost					
At 1 September 2020	5,481	10,415	3,573	46	**19,515**
Additions	5	3	122	-	**130**
Transfer on completion	-	-	14	(14)	**-**
Disposals	(2,589)	-	(337)	(32)	**(2,958)**
Revaluation	(32)	-	-	-	**(32)**
At 31 August 2021	**2,865**	**10,418**	**3,372**	**-**	**16,655**
Depreciation					
At 1 September 2020	-	7,060	3,371	-	**10,431**
Charge for year	71	374	101	-	**546**
Disposals	(13)	-	(324)	-	**(337)**
Revaluation	(58)	-	-	-	**(58)**
At 31 August 2021	**-**	**7,434**	**3,148**	**-**	**10,582**
Net Book Value at 31 August 2021	**2,865**	**2,984**	**224**	**-**	**6,073**
Net Book Value at 31 August 2020	5,481	3,355	202	46	9,084

The valuations were carried out on an open market basis by firms of estate agents with knowledge of the local areas, these valuations were corroborated by the Charity's Estates Management Team.

Historical cost of residential properties before valuation

	Cost £'000	Depreciation £'000	Net book value £'000
At 1 September 2020	2,805	(1,642)	**1,163**
Additions	5	-	**5**
Disposals	(1,932)	1,227	**(705)**
Charge for year	-	(32)	**(32)**
At 31 August 2021	**878**	**(447)**	**431**

The Charity has a bank overdraft and loans secured on several of its fixed assets. The valuations in these accounts of those assets that are pledged as security are:

	2021 £'000	2020 £'000
Non-residential properties	**2,691**	2,950
Residential properties	**1,495**	3,654
	4,186	6,604
Value of bank overdraft and loans to which security belongs		
Bank overdraft see Note 9	**-**	1,096
Bank loans see Notes 9 & 10	**836**	922
	836	2,018

.notes to the financial statements for the year ended 31 August 2021

7 Investments

Investments are stated at market value at 31 August 2021 and are held by nominee companies on behalf the Charity

	Unestricted £'000	Restricted £'000	Total £'000
Market Value 1 September 2020	2,816	251	**3,067**
Additions	280	-	**280**
Disposals at market value	(243)	-	**(243)**
Revaluation gain - unrealised	327	56	**383**
Movement within investment portfolio	(25)	-	**(25)**
Transfers	37	(37)	**-**
Market Value 31 August 2021	**3,192**	**270**	**3,462**

	Unrestricted £'000	Restricted £'000	Total 2021 £'000	Total 2020 £'000
Investments comprise:				
Listed investments	3,078	270	**3,348**	2,893
Cash in bank	114	-	**114**	174
	3,192	270	**3,462**	3,067
Historic cost	2,592	226	**2,818**	2,812

None of the investments have a market value at 31 August 2021 exceeding 5% of the value of the total portfolio.

At 31 August 2021 the charity had a loan secured against two unrestricted investment portfolios. The value of the loan shown in note 9 was £1million (2020: £1million) and the value of the investments was £2.293million (2020:£2.124million).

.notes to the financial statements for the year ended 31 August 2021

8 Debtors

	2021 £'000	2020 £'000
Trade debtors	**429**	379
Other debtors	**4**	-
Other taxation	**-**	2
Prepayments and accrued income	**506**	226
	939	607

9 Creditors: amounts falling due within one year

	2021 £'000	2020 £'000
Trade creditors	**330**	270
Bank overdraft	**-**	1,096
Bank loan	**87**	86
Other loan	**1,000**	1,000
Special purpose funds held	**16**	15
Other creditors	**113**	225
Other taxation	**125**	144
Accruals and deferred income	**528**	660
	2,199	3,496

10 Creditors: amounts falling due after more than one year

	2021 £'000	2020 £'000
Bank loan	**749**	836
	749	836

Bank Loan

The bank loan is secured by charges on the Charity's properties and is repayable in instalments at varying rates of interest due as follows:

	2021 £'000	2020 £'000
Due in less than one year	**87**	86
Due between one and two years	**87**	87
Due between two and five years	**662**	264
Due in five years or more	**-**	485
	836	922

At August 31st 2020, the Charity's bank loan agreement was subject to covenant clauses whereby the Charity was required to meet certain financial conditions. At 31 August 2020 the Charity's free reserves were less than £1m and consequently a financial condition was breached. Whilst the bank was contractually entitled to request repayment of the loan, or alter the terms of the loan, it took no action and in April 2021 the terms of the loan were negotiated and the condition was removed.

Therefore, as at 31 August 2020 £836k of the outstanding balance of £922k was presented as a non-current liability.

.notes to the financial statements for the year ended 31 August 2021

11 Deferred income

Deferred income relates to fee income where terms and conditions have not been met at the balance sheet date, or where some uncertainty exists as to whether they can be met. In these instances income is not recognised, but deferred as a liability until it is probable that the terms or conditions imposed can be met.

	Balance as at 1 September 2020 £'000	Prior year released £'000	Additions £'000	Balance as at 31 Aug 2021 £'000
College fees	319	(172)	169	**316**
Housing and Support fees	119	(119)	7	**7**
Total	**438**	**(291)**	**176**	**323**

12 Analysis of changes in net debt

	Balance as at 1st September	Cash flows	Other non-cash changes	Balance as at 31 Aug 2021
	£'000	**£'000**	**£'000**	**£'000**
Cash	242	1,145	-	**1,387**
Overdraft facility repayable on demand	(1,096)	1,096	-	-
Loan repayable on demand	(1,000)	-	-	(1,000)
Cash and cash equivalents	**(1,854)**	**2,241**	**-**	**387**
Loans falling due within one year	(86)	86	(87)	(87)
Loans falling due after more than one year	(836)	-	87	(749)
Total	**(2,776)**	**2,327**	**-**	**(449)**

13 Reserves

a) Funds reported under FRS 102

	Note	Balance as at 1 September 2020 £'000	Incoming funds £'000	Unrealised gain /(loss) on revaluation of tangible fixed assets £'000	Unrealised gain on investment £'000	Transfers £'000	SHPS defined benefit scheme movement £'000	Amounts expended £'000	Balance as at 31 Aug 2021 £'000
(i) Unrestricted Funds		5,498	10,282	(8)	354	(25)	393	(10,093)	**6,401**
(ii) Restricted Funds	13b	873	444	34	56	25	-	(487)	**945**
Total		**6,371**	**10,726**	**26**	**410**	**-**	**393**	**(10,580)**	**7,346**

.notes to the financial statements for the year ended 31 August 2021

13 Reserves – continued

b) Restricted funds: Movement in the year

	Balance as at 1 September 2020 £'000	Incoming funds £'000	Unrealised gain on investment £'000	Unrealised gain on Property Revaluation £'000	Transfers £'000	Amounts expended £'000	Balance as at 31 Aug 2021 £'000
Greater Manchester Community Services	1	-	-	-	-	-	1
BBC Children in Need reference 2017 - 2870/NW	6	16	-	-	-	(22)	-
Revaluation Reserves Fixed Assets	426	-	-	34	-	-	460
Sight Support Oldham	251	10	56	-	-	(47)	270
Bolton Society for Blind People	3	-	-	-	-	-	3
Bolton Council Department of People Services	1	34	-	-	-	(35)	-
Arts & Crafts Centre Capital Appeal	51	1	-	-	(13)	(39)	-
The National Lottery Community Fund - Live Life, Go Further	34	36	-	-	-	(32)	38
Tameside Sight Services	19	-	-	-	-	(7)	12
Tameside Council	20	35	-	-	-	(36)	19
The National Lottery Community Fund - Pathway To Wellbeing	22	126	-	-	-	(113)	35
Minds in Sight	2	-	-	-	-	(2)	-
Restricted Liverpool Childrens Services	35	15	-	-	-	(25)	25
Housing	2	-	-	-	-	(2)	-
Manchester Children's Services	-	14	-	-	-	-	14
Arts Council Funding	-	89	-	-	38	(127)	-
Ashton Under Lyne District Fund For The Blind	-	68	-	-	-	-	68
Total	**873**	**444**	**56**	**34**	**25**	**(487)**	**945**

Restricted funds are funds subject to specific trusts which may be declared by the donor, or with their authority (e.g. in a public appeal) but still within the objects of the Charity. Restricted funds may be restricted income funds, which are expendable in furtherance of some particular aspect of the objects of the charity, or they may be capital funds, where the assets are required to be invested, or retained for actual use, rather than expended.

Restricted Fixed Assets funds relate primarily to premises at College.

Sight Support Oldham funds relate to assets donated by that charity to continue work in Oldham.

Tameside Sight Service fund relates to assets donated by that charity to continue work in Tameside.

Ashton Under Lyne District Fund For The Blind relate to assets donated by that charity to continue work in Ashton Under Lyne.

.notes to the financial statements for the year ended 31 August 2021

14 Subsidiary companies

Henshaws Society for Blind People has two wholly-owned subsidiary companies, Henshaws Enterprises Limited and Sight Loss Innovation Limited. Neither company is a charity. Henshaws Enterprises Limited was formed on 27 August 2009 with a paid up ordinary share capital of £1. Sight Loss Innovation Limited was formed on 31 May 2017 with a paid up ordinary share capital of £100. Neither company traded during the year ended 31 August 2021, nor did they incur any liability or enter into any commitment.

15 Fidelity insurance

The Charity has provided fidelity insurance for its Trustee Board of Directors and officers.

16 Capital commitments

No capital expenditure was contracted nor provided for in the financial statements (2020: nil).

17 Pension obligations

17.1 Defined benefit schemes

The Charity offers one defined benefit scheme, the Teachers' Pension Scheme. The defined benefit scheme for Social Housing Pension Scheme (SHPS) was closed to new entrants as at 31 March 2013. The assets of these schemes are held in separate trustee administered funds and the respective pension providers have provided the following disclosure statements:

a) Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract.
Teachers and lecturers are able to opt out of the TPS.

.notes to the financial statements for the year ended 31 August 2021

(i) The Teachers' Pension budgeting and valuation account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

(ii) Valuation of the Teachers' Pension Scheme

As a result of the latest scheme valuation employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found by following this link:

https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx

(iii) Scheme changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

.notes to the financial statements for the year ended 31 August 2021

b) Social Housing Pension Scheme

Present values of defined benefit obligation, fair value of assets and defined benefit liability

	31 Aug 2021 £'000	31 Aug 2020 £'000
Fair value of plan assets	**15,616**	13,710
Present value of defined benefit obligation	**(17,183)**	(16,007)
Deficit in plan	**(1,567)**	(2,297)
Defined benefit liability	**(1,567)**	(2,297)

Reconciliation of opening and closing balances of the defined benefit obligation

	Period Ended 31 Aug 2021 £'000	Period Ended 31 Aug 2020 £'000
Defined benefit obligation at start of period	**16,007**	16,808
Expenses	**15**	16
Interest expense	**270**	289
Actuarial (gains)/ losses due to scheme experience	**(298)**	48
Actuarial losses/ (gains) due to changes in demographic assumptions	**66**	(170)
Actuarial losses/ (gains) due to changes in financial assumptions	**1,699**	(288)
Benefits paid and expenses	**(576)**	(696)
Defined benefit obligation at end of period	**17,183**	**16,007**

Reconciliation of opening and closing balances of the fair value of plan assets

	Period Ended 31 Aug 2021 £'000	Period Ended 31 Aug 2020 £'000
Fair value of plan assets at start of period	**13,710**	13,659
Interest income	**234**	236
Experience on plan assets (excluding amounts included in interest income) - gain	**1,860**	55
Contributions by the employer	**388**	456
Benefits paid and expenses	**(576)**	(696)
Fair value of plan assets at end of period	**15,616**	**13,710**

The actual return on the plan assets (including any changes in share of assets) over the year ended 31 August 2021 was £2,094k (2020: £292k).

Defined benefit costs recognised in statement of financial activities

	Period Ended 31 Aug 2021 £'000	Period Ended 31 Aug 2020 £'000
Expenses	**15**	16
Net interest expense	**36**	52
Defined benefit costs recognised in statement of financial activities	**51**	**68**

b) Social Housing Pension Scheme continued

Defined benefit costs recognised in statement of financial activities

	Period Ended 31 Aug 2021 £'000	Period Ended 31 Aug 2020 £'000
Experience on plan assets (excluding amounts included in interest income) - gain	**1,860**	55
Experience gains and losses arising on the plan liabilities - gain/ (loss)	**298**	(48)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - (loss)/ gain	**(66)**	170
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - (loss)/ gain	**(1,699)**	288
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain	**393**	**465**
Total amount recognised in other comprehensive income - gain	**393**	**465**

Assets

	31 Aug 2021 £'000	31 Aug 2020 £'000
Global Equity	**2,739**	2,486
Absolute Return	**587**	626
Distressed Opportunities	**468**	278
Credit Relative Value	**453**	373
Alternative Risk Premia	**534**	484
Fund of Hedge Funds	**-**	2
Emerging Markets Debt	**558**	555
Risk Sharing	**473**	403
Insurance-Linked Securities	**344**	365
Property	**300**	281
Infrastructure	**914**	871
Private Debt	**336**	335
Opportunistic Illiquid Credit	**435**	329
High Yield	**1**	383
Opportunistic Credit	**422**	336
Cash	**4**	8
Corporate Bond Fund	**846**	718
Liquid Credit	**78**	143
Long Lease Property	**317**	220
Secured Income	**521**	474
Liability Driven Investment	**5,254**	3,963
Net Current Assets	**32**	77
Total assets	**15,616**	13,710

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

.notes to the financial statements for the year ended 31 August 2021

b) Social Housing Pension Scheme continued

Key assumptions

	31 Aug 2021 % per annum	31 Aug 2020 % per annum
Discount Rate	**1.69**	1.72
Inflation (RPI)	**3.36**	3.00
Inflation (CPI)	**2.89**	2.00
Salary Growth	**3.89**	3.00
Allowance for commutation of pension for retirement cash at	**75% of max allowance**	75% of max allowance

The mortality assumptions adopted at 31 August 2021 imply the following life expectancies:

	Life expectancy years at age 65 31 Aug 2021	Life expectancy years at age 65 31 Aug 2020
Male retiring in 2021 (2020)	**21.6**	21.5
Female retiring in 2021 (2020)	**23.5**	23.5
Male retiring in 2041 (2040)	**22.9**	22.9
Female retiring in 2041 (2040)	**25.1**	24.5

17.2 Defined contribution schemes

The Charity also contributes to two defined contribution schemes up to a current maximum of 3% of gross salary. Total contributions of £130k (2020: £183k) were made to the schemes during the year and the average number of Charity staff who were members of these schemes during the year was 271 (2020: 349).

18 Related party transactions

The Charity received donations from 5 (2020:6) directors of the Trustee Board amounting to £2,468 (2020: £1,903).

19 Voluntary income and income from trusts and grants

Details of voluntary income generated by the fundraising team, appears on page 39. This income has been received from individuals, groups, companies and charitable trusts, who all receive written acknowledgements. Some of the specific grants were as follows:

The National Lottery Community Fund

£126,920 from The National Lottery Community Fund as part payment for Henshaws Pathway to Wellbeing: Trafford, Manchester, Salford (Project ID 0010261149).

£38,811 from The National Lottery Community Fund as part payment for Henshaws Live Life, Go Further project.

.notes to the financial statements for the year ended 31 August 2021

BBC Children in Need

£15,575 from BBC Children in Need towards the cost of the 'Can do, Will do' programme to improve the independence of visually impaired children in Greater Manchester, reference 2017-2870/NW

Donations

We would like to express our gratitude to the individuals, companies, community groups, and trusts and foundations who supported our work in 2020-21. Your donations had a significant impact on our services and helped support our students, art makers and service users at a very challenging time. We would especially like to acknowledge the generosity of the late Marissa Dale and all those who left a gift to Henshaws in their will.

The continuing generosity and commitment of individual and organisational donors is essential to our work and we would like to thank you all. The following organisations made a significant impact in 2020-21 with donations in excess of £10,000

Cargill
Direct Line Insurance Plc
The National Lottery Community Fund
Arts Council England
BBC Children in Need
Bolton CVS
Trafford Active Fund
The Department of Digital, Culture, Media and Sport
The Zochonis Charitable Trust
The Greater Manchester High Sheriffs Police Trust
Manchester City Council
The Department of Digital, Culture, Media and Sport
Thomas Pocklington Trust
The Rank Foundation

.trustee board of directors and the senior management team

The following Directors have served on the Board of Henshaws Society for Blind People Trustee Limited during the course of the year and served at the date of signing this report, unless otherwise stated:

Board of Directors

Kevin Brady, Chair (resigned 27 May 2022)
Sally Bence, Chair
Christine Oates
Arthur Aston (resigned 25 January 2021)
Helen Brazier (resigned 25 January 2021)
Richard Platt
Patrick Roche
Elizabeth Craig (resigned 2 June 2021)
Sarah C Greensides
Nicola M. Bishop
Jonathan M. H. Oxley
Patrick Moran (appointed 25 January 2021)
Marie Rayner (appointed 23 December 2021)
Radhika M Rangaraju (appointed 12 January 2022)

Senior Management Team

Nick Marr, Chief Executive
Adrian Sugden, College Principal
(resigned 31 December 2021)
David McGonigle, Director of Finance & Resources
(resigned 31 December 2021)
Robert Cooper, Director of Community Services
(resigned 31 December 2020)
Stephen Tongue, Director of Fundraising
Deirdra Barr, Director of Marketing & Communications
Antoinette Stewart, Director of HR
(resigned 28 February 2021)
Mickela Lee, Director of Housing Development
(resigned 1 December 2020)
Anna Lodge, People Director
(appointed 1 December 2021)
Tom Harte, Charity & Commercial Director
(appointed 12 April 2021)
Sally Daniels, Director of Finance & Resources
(appointed 20 December 2021)
Paula Williams, Director of Care & Education
(appointed 2 February 2022, resigned 20 May 2022)

President

Sir Warren Smith KCVO, KSTJ, JP
D Litt LLD, Lord Lieutenant of Greater Manchester

Ambassadors

Stefan Andrusyschyn
Phil Collins
Paula Lane
Denise Leigh
Harold F Riley
Hannah Russell MBE
Tom Shaw
Rosie King
Sharon King

Patrons

Sir James Anderton CBE QPM DL
Denis Brown
Baroness Susan Masham of Ilton
The Zochonis Charitable Trust

External Auditors

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St George's House,
215-219 Chester Road,
Manchester, M15 4JE

Bankers

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Investment advisers

Rathbone Brothers Plc
1 Curzon Street,
London, W1J 5FB

Sarasin & Partners
100 St Paul's Churchyard,
London, EC4M 8BU

Solicitors

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Church Bank House,
Bradford, BD1 4DY

Registered Office

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Manchester, M32 0FP