

henshaws

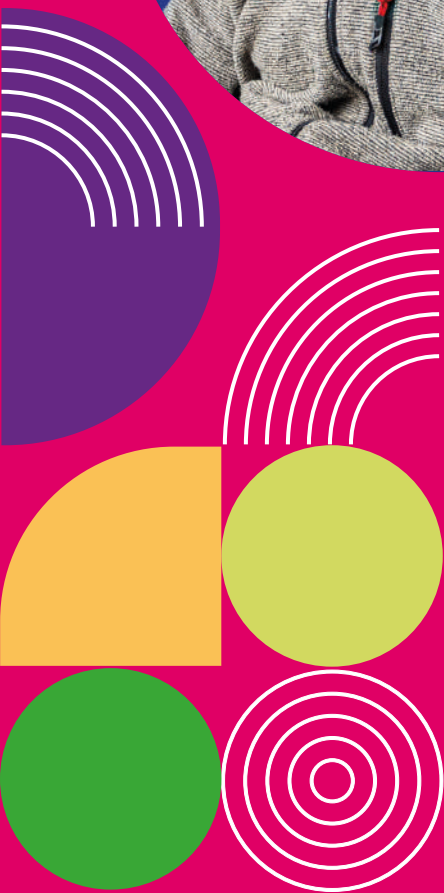
beyond expectations

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.



SADaniels
Sally Daniels
CEO



A How
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.



98%
OF
EDUCATIONAL
TARGETS
ACHIEVED



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 input

PRIMARY STUDENT SUPPORT NEEDS

88%

88% of students have
communication needs



35% of students with eating,
drinking & swallowing needs

35%



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



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!



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



87%

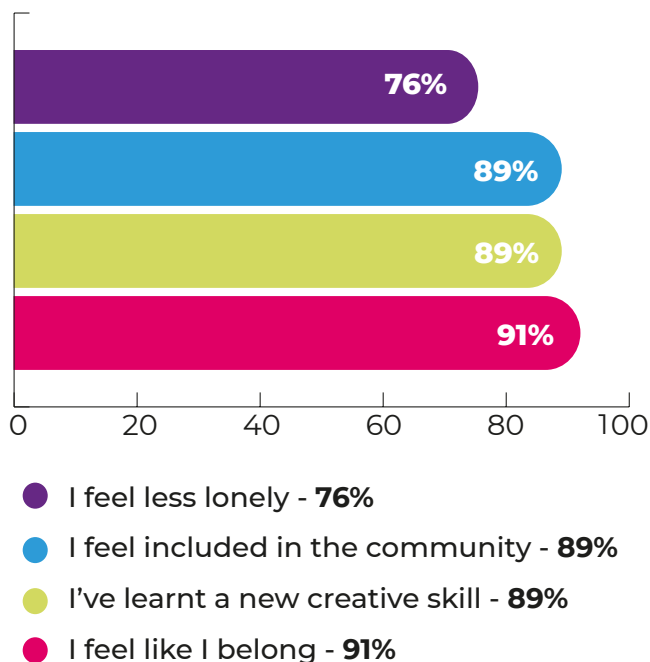
I feel much happier now

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...



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

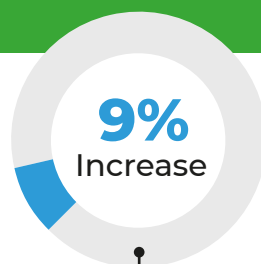
Appointments
delivered

1,645

Emotional support
interactions

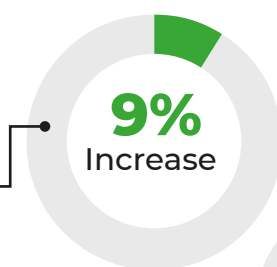
3,740

Unique individuals
engaged with our
services



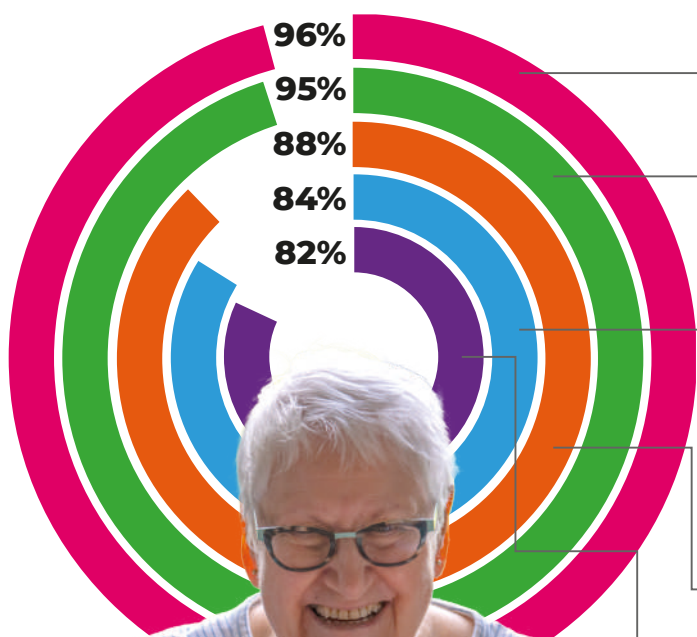
11,845

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

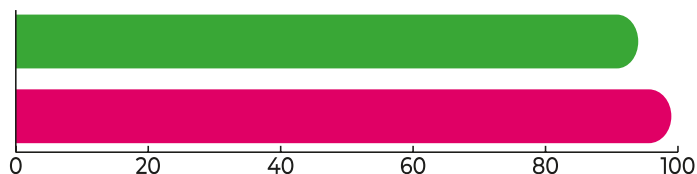


Henshaws Children, Young People & Families service supports children and young people with sight loss to build independence, confidence and social connections.

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.

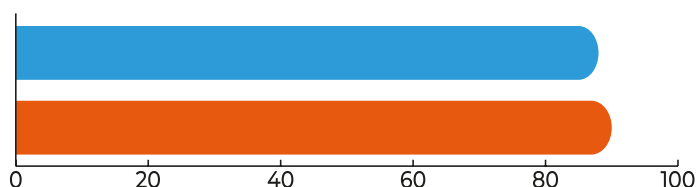
CHILDREN/YOUNG PEOPLE ACTIVITIES SURVEY

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%**

56

NEW CHILDREN AND YOUNG PEOPLE JOINED OUR SERVICE

218

CHILDREN & YOUNG PEOPLE PARTICIPATED IN OUR EVENTS

7% INCREASE
ON 23/24

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.

SCAN TO WATCH QUINCY'S STORY



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!**

OUR
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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
CAFÉ 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

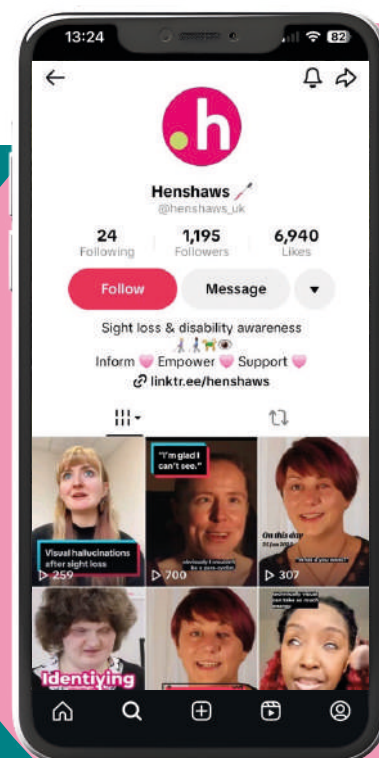
IMPRESSIONS

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%

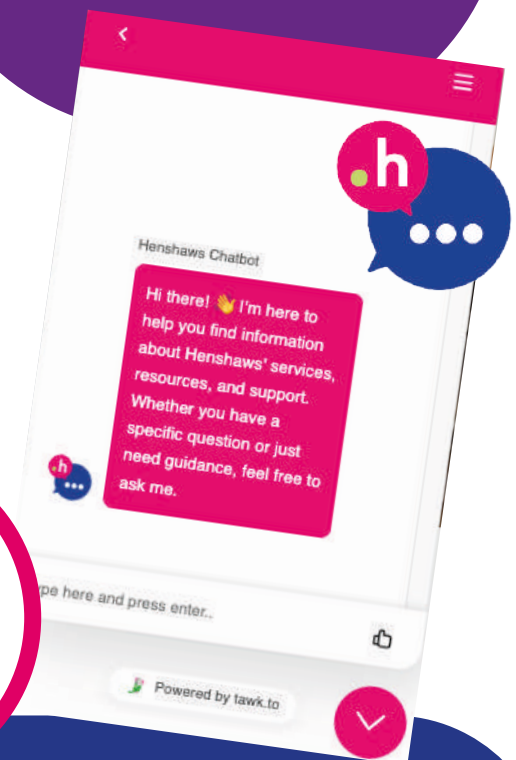
Average open rate

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.

financial review

(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.

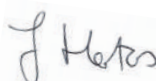
Following this review, the Board is confident that existing cash reserves and available credit facilities are sufficient to meet all ongoing obligations. The Trustees maintain that the Charity is well-positioned to manage its operational and financial risks effectively. Consequently, the Board has a 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.

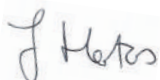
The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, 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.

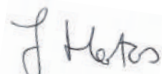
balance sheet at 31 August 2025

	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.

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

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 2025

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 Charity 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 2025

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:

	2025 £'000	2024 £'000
Land and buildings		
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	Total Year ended 31 Aug 2024
	£'000	£'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
	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
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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 & Assets under construction		
	Residential housing	Non residential housing	vehicles		Total
	Valuation	Cost	Cost	Cost	£'000
	£'000	£'000	£'000	£'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	Depreciation	Net book value
	£'000	£'000	£'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

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

12 Reserves – continued

b) Restricted funds: Movement in the year

	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	Amounts expended £'000	Transfer between funds £'000	Balance as at 31 Aug 2025 £'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 funds donated by The Charles & Elsie Sykes Trust for an outdoor stage at our Arts and Craft Centre

A&CC Workshop 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

Capital expenditure that has been contracted for but has not been provided for in the financial statement.	2025 £'000 nil	2024 £'000 nil
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notes to the financial statements for the year ended 31 August 2025

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>

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

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

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

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.

notes to the financial statements

for the year ended 31 August 2025

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