

Company registration number: SC205004

Charity registration number: SC001152

Perth and Kinross Society for the Blind

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 1 April 2024 to 30 November 2024



Perth and Kinross Society for the Blind

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Perth and Kinross Society for the Blind

Reference and Administrative Details

Charity name	Perth and Kinross Society for the Blind (Operating as VisionPK)
Company Registration Number	SC205004
Charity Registration Number	SC001152
Trustees	Beena Rashkes Alexander Pearson Clare Thomas David Willis Alexander Chan Steven Thomson Jenna Glen Charlotte Gunnion
Secretary	Kate Charles
Principal Office	17-19 George Street PERTH PH1 5JY
Independent examiner	Neil Morrison CA Azets Audit Services 5 Whitefriars Crescent PERTH PH2 0PA
Treasurer	Morris & Young Chartered Accountants 6 Atholl Crescent PERTH PH1 5JN

Perth and Kinross Society for the Blind

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the period ended 30 November 2024

Trustees

The Trustees who served during the period ended 30 November 2024 were:

Beena Raschkes

Alexander Pearson

Clare Thomas

David Willis

Alexander Chan

Steven Thomson (appointed 17 March 2025)

Jenna Glen (appointed 17 March 2025)

Charlotte Gunnion (appointed 17 March 2025 and resigned 12 August 2025)

Alannah Hennessy (resigned 13 January 2025)

George Nisbet (resigned 10 August 2024)

Structure, Governance and Management

The Charity is constituted as a Company Limited by Guarantee and is governed by its Articles of Association. The company is recognised by HM Revenue & Customs as a charity. The company registration number and Scottish Charity Number are listed on the title and reference / administrative details page.

The charity trustees are also directors for the purposes of company law. Those who served during the year are detailed on the reference and administrative details page.

The Board's governance arrangements include a Finance and General Purposes Committee comprising four to six members of the Board.

The salaries of key management personnel are reviewed by the Trustees on an annual basis.

Governing Document

Perth & Kinross Society for the Blind is a charitable company limited by guarantee, incorporated on 15 March 2000. It was formed as an unincorporated association in 1866 and was first registered as a charity in the mid twentieth century. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and how it is governed under its Articles of Association. In the event of the company being wound up, members would have a liability of £1. The Articles of Association were last amended in April 2014 to bring them up to date and to enable services to be offered to all sensory impaired people, not only people with visual impairment as had been the case previously.

Recruitment and Appointment of Directors

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Articles of Association they are elected by members of the company at the Annual General Meeting. Each year one third must stand down in rotation, although individuals can stand for re-election. The Chairman is elected annually by the Board following the election of directors at the Annual General meeting. The Articles of Association require that as far as reasonably practicable, half of the ten elected director positions should be filled by people who have a sensory impairment. In addition to the elected directors, the Board may co-opt up to three directors. The Chief Executive Officer of the Charity is precluded by the Articles of Association from being a director but is Company Secretary.

Perth and Kinross Society for the Blind

Trustees' Report

Trustee Induction and Training

As part of their induction, all directors receive an information pack detailing the responsibilities of charity trustees, the role of board members, the objects and work of the organisation and their financial responsibilities.

Two Trustees stood down at the Annual General Meeting in November 2024, both were reappointed.

We were delighted to welcome Dr Beena Raschkes as the new Chair of the Board, following her nomination at our AGM in November 2024. Beena had previously served as a valued Board member, and we are thrilled to have her step into this leadership role.

We would also like to take this opportunity to express our sincere thanks to Sandy Pearson for his dedicated service as Chair over many years. Sandy's commitment and guidance have been instrumental to VisionPK's growth and success. We're pleased that he will remain on the Board and continue to support the charity in this new chapter.

Alannah Hennesy stepped down from her role as trustee, and we would like to take this opportunity to sincerely thank her for her valuable support and contribution during her time on the Board.

We were pleased to welcome three new trustees to the Board in 2024: Steven Thompson, Jenna Glen, and Charlotte Gunnion. We look forward to the insight, experience and enthusiasm they bring to their new roles in supporting VisionPK's mission.

Making a Difference

VisionPK provides specialist services and support for individuals aged 16 and over in Perth & Kinross who are living with sight and/or hearing loss.



Our vision is for an inclusive and supportive community across Perth and Kinross where people with sight and hearing loss can fully participate in society and enjoy a high quality of life.

We work towards this by providing personalised support that meets everyone's unique needs. By engaging with people early in their sensory loss journey, we offer person-centered services and meaningful activities designed to promote independence, enhance well-being, and deliver lasting positive outcomes.

Our dedicated team of professional support and rehabilitation staff, alongside trained volunteers, deliver a wide range of services designed to meet each person's unique circumstances.

Our work is closely aligned with the objectives outlined in our Delivering Impact section. We collaborate with statutory agencies and voluntary sector partners to ensure timely referrals and to maximise the impact of our services.

Our specialist sensory support services are funded by the Perth and Kinross Health and Social Care Partnership, ensuring vital assistance for people with sight and hearing loss throughout the region. Additionally, many of our activities, including support groups and peer-led initiatives are made possible thanks to the generous support of donors, legacies, and grants.

Perth and Kinross Society for the Blind

Trustees' Report

Our group activities continue to thrive including swimming, music, walking, and peer support sessions, delivered in partnership with organisations like Live Active Leisure and Music in Hospitals. We also have groups running in local rural communities, including Kinross, Blairgowrie, Bridge of Earn, and Comrie, helping to tackle the unique challenges faced by people with visual impairments in more remote settings.

In the past year alone, we supported over 1,800 individuals who are blind, partially sighted, deaf, or hard of hearing. In partnership with Perth and Kinross Council, we distributed 542 pieces of free equipment to aid independent living and provided 603 sets of hearing aid batteries.



Key Developments

In August 2024, we proudly moved into our new sensory hub in George Street, an exciting and innovative space designed to better meet the needs of those we support. The official opening took place in October 2024, marking a major milestone for VisionPK.

The sensory hub includes specialist lighting, a demonstration kitchen, a lounge, and a tech space. It also features flexible areas for activities and events, as well as rooms available to rent, helping to generate income that goes directly back into our services.

This development was made possible thanks to the generosity and commitment of many funders and supporters. We extend heartfelt thanks to:

RS MacDonald, Wolfson Foundation, Gannochy Trust, Beatrice Laing Trust, Perth and Kinross Council, Perth Rotary, Guildry Incorporation of Perth, Stagecoach Community Fund, PKC Community Investment Fund, Thomson Charitable Trust, Anton Jurgens Charitable Trust, Glendoune Charitable Trust, and all those who made general donations

We are also extremely grateful to Steven Thomson, Innes Building Consultancy, Ross Gunnion, GM Projects Scotland Ltd, Bannerman's Decorators, and all the contractors who helped bring the vision to life.

Our range of group activities remains vibrant, with sessions in swimming, music, walking, and peer support, supported through partnerships with organisations like Live Active Leisure and Music in Hospitals. The Reconnect initiative, funded by the National Lottery Community Fund, continues to expand into rural areas of Perth and Kinross, recognizing the unique challenges faced by those with visual impairments in remote settings. This project now brings people together locally in Kinross, Auchterarder, Aberfeldy, Blairgowrie, Bridge of Earn, and Comrie.

A huge thank you goes to our VisionPK staff and volunteers, whose dedication and hard work have been vital throughout this journey and to everyone who has supported VisionPK.

We welcomed Eleanor Bath, previously in our receptionist role, to the new role of sensory support coordinator. Eleanor brings a wealth of knowledge to the role and will lead on the hearing loss service.

Perth and Kinross Society for the Blind

Trustees' Report

Kayley McKenzie joined us in March 2025 in the new post of operations support assistant. Alongside administration support, Kayley will provide reception duties and will be the first point of contact for anyone calling the charity or visiting the sensory hub.

We received funding from the National Lottery Community Fund in January 2025 to develop health and wellbeing activities, both within the sensory hub and out in the community. This funding is for 2 years and has allowed us to recruit a Health and Wellbeing Coordinator for 16 hours per week and we welcomed Jamie Fitchie into the team in Feb 2025. We also welcomed Jess Blanche to the team in March 2025 in the new funded post of Community Involvement Coordinator. Jess will support and develop community groups, lead on volunteer development and oversee our new befriending service which we launched in June 2025.

Delivering Impact

We use the Care Measures, a validated personal assessment tool, to gather feedback on client satisfaction. Our services were rated at an average of 47 out of 50, which is classified as 'very good.' Most clients rated their experience as excellent, very good, or good, with only one client providing 'fair' responses to specific questions. The survey covered areas such as: how effectively we make people feel at ease, listen to their stories, show interest in the whole person, understand concerns, demonstrate care and compassion, maintain positivity, provide clear explanations, empower clients, and create joint action plans.

Sight referrals primarily come from the NHS CVI process and partner organisations. Sight loss referrals rose to 178 this year (up from 164 last year), and we received 89 hearing loss referrals (up from 67 last year). At the end of December 2024, VisionPK had 1578 service users, an increase of 9.6% on the previous year (1068 individuals with sight loss and 510 with hearing loss).

Service User Feedback

"The hearing device is absolutely life changing for me, I can hear conversations all over the room now! I can use it with or without hearing aids. Also used it last night for the TV and it was great, Thank you!"

"Such an important service in coming to terms with major changes in sight and hearing loss. Conducted sensitively - greatly appreciated."

"Attending the swimming sessions has improved my confidence, I didn't think I could swim again once I lost my sight"

"I lost my confidence for a while but coming to the groups has got me my confidence back"



Perth and Kinross Society for the Blind

Trustees' Report



Our Priorities

- Strengthen financial sustainability and increase income generation, with continued focus on reducing the deficit.
- Refresh and implement a dynamic fundraising strategy, including growth in community fundraising, legacy income, and the development of new income streams.
- Develop strategic corporate partnerships to enhance financial support, raise awareness, and build long-term relationships.
- Expand our health and wellbeing offer by developing meaningful activities that improve the quality of life for people with sensory loss.
- Continue to grow our befriending service to reduce isolation and provide ongoing emotional support.
- Develop and strengthen partnerships and collaborative working across the sector and within local communities.
- Continue developing hearing loss support through the Sensory Hub and in the wider community.
- Explore and implement emotional and psychological support services for individuals with sensory loss throughout Perth and Kinross.
- Increase referrals, with a continued focus on prevention and early intervention.
- Increase volunteer numbers, with specific efforts to recruit volunteers who have lived experience of sensory loss.
- Make a clear, strategic decision about the long-term future of our investment property.



Perth and Kinross Society for the Blind

Trustees' Report

Financial Overview

During this financial period, VisionPK generated an income of £441,124, representing an 17% increase on the previous year. A sizeable portion of this income came from grants and trusts, particularly those supporting the capital costs of refurbishing the Sensory Hub. Our largest single source of income remained our contract with Perth and Kinross Health and Social Care Partnership for the delivery of our specialist sensory services.

We are deeply grateful for the donations, income from fundraising events, and grants we received throughout the year, including vital contributions from smaller and local trusts. These funds have directly enabled us to continue delivering essential services and activities for people in Perth and Kinross living with sight and/or hearing loss.

Our total expenditure for the year was £583,343, resulting in a deficit of £142,219. However this figure is partly due to the shortened 8 month accounting period, during which some expected income had not yet been received. When projected over a full 12 month period, the deficit reduced to below our forecasted £100,000, aligning with our three-year financial sustainability plan (2024-2027).

VisionPK's reserves are made up of property and equipment valued at £322,884 and other assets, such as cash, stocks, and debtors, totaling £170,861. After accounting for liabilities, total reserves stand at £421,915.

Our former property at St Leonard's Bank continues to be held as an investment asset, generating an annual rental income of £37,250, which is used to help fund service delivery.

We would like to extend our heartfelt thanks to all the funders, donors, and supporters who have contributed to VisionPK this year. Your generosity has been instrumental in enabling us to grow, strengthen, and adapt our services to better meet the needs of people with sensory impairments across Perth and Kinross.

Because of your support, we've been able to enhance our facilities, expand our reach, and continue delivering the care, opportunities, and community connection that everyone deserves.

Reserves Policy

The trustees have agreed that the target level of reserves should be equivalent to three months of normal operating expenditure, calculated after excluding the value of property and investment assets from total funds.

Reserves are reviewed on an ongoing basis to ensure that the organisation maintains a prudent and sustainable financial position. The trustees regularly assess the balances held in all funds to determine whether they are likely to be required in the near term.

Where no immediate or specific commitments are identified, the trustees will seek to allocate surplus funds to appropriate projects or initiatives that support VisionPK's objectives and benefit the people we serve.

Perth and Kinross Society for the Blind

Trustees' Report

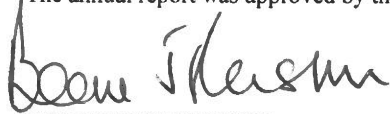
External Examiners

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued March 2005.

Each of the directors has confirmed that there is no information of which they are aware which is relevant to examination of the accounts, but of which the external examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the external examiners of the accounts are aware of such information.

It was decided at the 2024 AGM to reappoint Azets Audit Services as external examiners of the Society's accounts for the next financial period.

The annual report was approved by the trustees of the charity on 21 August 2025 and signed on its behalf by:



.....
Dr Beena Raschkes
Trustee/Chair

Perth and Kinross Society for the Blind

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Perth and Kinross Society for the Blind for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial period. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Perth and Kinross Society for the Blind

Independent Examiner's Report to the trustees of Perth and Kinross Society for the Blind

I report on the accounts of the charity for the period ended 30 November 2024 which are set out on pages 11 to 29.

Responsibilities and basis of report

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply.

It is my responsibility to examine the accounts as required under section (44)(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an opinion on the view given by the accounts.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Practice effective for reporting periods beginning on or after 1 January 2015.

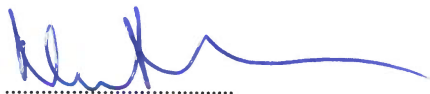
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and comply with the Regulation 8 of the 2006 Accounts Regulations;

which have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Neil Morrison CA

Azets Audit Services
5 Whitefriars Crescent
PERTH
PH2 0PA

28 August 2025

Perth and Kinross Society for the Blind

Statement of Financial Activities for the Period from 1 April 2024 to 30 November 2024

	Note	Unrestricted 2025 £	Restricted 2025 £	Total Period ended 30 November 2024 £	Unrestricted 2024 £	Restricted 2024 £	Total Year ended 31 March 2024 £
Income and Endowments from:							
Donations and legacies	2	26,426	695	27,121	23,491	10,000	33,491
Charitable activities	3	32,600	345,812	378,412	500	278,873	279,373
Other trading activities	4	8,215	35	8,250	11,304	-	11,304
Investment income	5	27,341	-	27,341	48,025	-	48,025
Other income	6	-	-	-	2,828	-	2,828
Total Income		94,582	346,542	441,124	86,148	288,873	375,021
Expenditure on:							
Raising funds	7	(54,139)	(14,819)	(68,958)	(25,746)	(20,943)	(46,689)
Charitable activities	8	(135,260)	(376,779)	(512,039)	(230,168)	(284,406)	(514,574)
Total Expenditure		(189,399)	(391,598)	(580,997)	(255,914)	(305,349)	(561,263)
Gain/(loss) on investments		(2,346)	-	(2,346)	37,396	-	37,396
Net expenditure		(97,163)	(45,056)	(142,219)	(132,370)	(16,476)	(148,846)
Transfers between funds		(315)	315	-	(1,804)	1,804	-
Other recognised gains and losses							
Net movement in funds		(97,478)	(44,741)	(142,219)	(134,174)	(14,672)	(148,846)
Reconciliation of funds							
Total funds brought forward	22	516,010	48,124	564,134	650,184	62,796	712,980
Total funds carried forward	22	418,532	3,383	421,915	516,010	48,124	564,134

All of the charity's activities derive from continuing operations during the above two periods. The funds breakdown is shown in Note 22.

The notes on pages 14 to 29 form an integral part of these financial statements.

Perth and Kinross Society for the Blind

(Registration number: SC205004)
Balance Sheet as at 30 November 2024

	Note	30 November 2024 £	31 March 2024 £
Fixed assets			
Tangible assets	14	12,884	13,082
Investments (including Investment Property)	15	310,000	535,007
		<u>322,884</u>	<u>548,089</u>
Current assets			
Stocks	16	615	28,681
Debtors	17	13,272	6,324
Cash at bank and in hand		156,974	23,912
		<u>170,861</u>	<u>58,917</u>
Creditors: Amounts falling due within one year	18	<u>(66,830)</u>	<u>(31,205)</u>
Net current assets		<u>104,031</u>	<u>27,712</u>
Total assets less current liabilities		426,915	575,801
Creditors: Amounts falling due after more than one year	19	<u>(5,000)</u>	<u>(11,667)</u>
Net assets		<u>421,915</u>	<u>564,134</u>
Funds of the charity:			
Restricted		<u>3,383</u>	<u>48,124</u>
Unrestricted income funds			
Unrestricted		346,894	216,010
Designated funds		71,638	300,000
Total unrestricted funds		<u>418,532</u>	<u>516,010</u>
Total funds	22	<u>421,915</u>	<u>564,134</u>

The notes on pages 14 to 29 form an integral part of these financial statements.

Perth and Kinross Society for the Blind

(Registration number: SC205004) Balance Sheet as at 30 November 2024

For the financial period ending 30 November 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 11 to 25 were approved by the trustees, and authorised for issue on 21 August 2025 and signed on their behalf by:



.....
Dr Beena Raschkes
Trustee/Chair

The notes on pages 14 to 29 form an integral part of these financial statements.

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Perth and Kinross Society for the Blind meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Disclosure of long or short period

The charity shortened its year end from 31 March 2025 to 30 November 2024. The period covered by the financial statements is therefore 8 months.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Income from investments held and bank interest received is credited to the Statement of Financial Activities when receivable.

Rent received for investment properties are credited to the Statement of Financial Activities on the accruals basis.

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

Perth and Kinross Society for the Blind is a charity and is not liable to Corporation Tax. See note 13 below. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Tangible fixed assets

Individual fixed assets costing £nil or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold Land	not depreciated
Freehold buildings	not depreciated
Fixtures, fittings and equipment	20% reducing balance

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

Investment properties

Certain charity properties are held for long-term investment. Investment properties are accounted for in accordance with FRS102 section 16, as follows:

No depreciation is provided in respect of investment properties as the value is considered annually and revalued professionally every five years. The surplus or deficit on revaluation is recognised in the statement of financial activities for the year.

This treatment as regards the charity's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the trustees consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Fixed asset investments

Fixed asset investments, are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds at 30 November 2024 represent funds set aside by the Trustees as a contingency to partially cover costs should the charity cease operating or specific project funding ceases.

Designated funds at 31 March 2024 represented funds set aside for building repairs and improvements which are no longer applicable following the charity's relocation to the Sensory Hub.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Statutory Duties fund and The National Lottery Community fund exist to provide specialist services for people with a sensory impairment living in Perth & Kinross.

The Sensory Hub fund represents funding received for the refurbishment of the Sensory Hub at George Street.

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

Pensions and other post retirement obligations

The charity is a member of the Tayside Pension Fund, a defined benefit pension scheme.

Perth and Kinross Society for the Blind is unable to identify its share of assets and liabilities of the Tayside Superannuation Fund on a consistent and reasonable basis and therefore accounts for its participation in the Tayside Superannuation Fund as if it were a defined contribution scheme. The contributions are determined by qualified actuaries on the basis of periodic valuations using the projected unit method.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

2 Income from donations and legacies

	Unrestricted funds		Total	Unrestricted funds		Total
	General	Restricted funds	Period ended 30 November 2024	General	Restricted funds	Year ended 31 March 2024
	£	£	£	£	£	£
Donations and legacies;						
Donations from individuals	4,397	-	4,397	13,684	10,000	23,684
Legacies	18,255	-	18,255	-	-	-
Fundraising income	3,774	695	4,469	9,807	-	9,807
	<u>26,426</u>	<u>695</u>	<u>27,121</u>	<u>23,491</u>	<u>10,000</u>	<u>33,491</u>

3 Income from charitable activities

	Unrestricted		Total	Unrestricted funds		Total
	General	Restricted	Period ended 30 November 2024	General	Restricted	Year ended 31 March 2024
	£	£	£	£	£	£
Sensory impairment services	-	145,089	145,089	-	210,274	210,274
Miscellaneous grants	32,600	28,418	61,018	500	68,599	69,099
Sensory Hub refurbishment	-	172,305	172,305	-	-	-
	<u>32,600</u>	<u>345,812</u>	<u>378,412</u>	<u>500</u>	<u>278,873</u>	<u>279,373</u>

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

4 Income from other trading activities

	Unrestricted funds		Unrestricted funds	
	General £	Restricted funds £	General £	Total Year ended 31 March 2024 £
				Total Period ended 30 November 2024 £
Trading income; Primary purpose trading	8,215	35	11,304	8,250
	<u>8,215</u>	<u>35</u>	<u>11,304</u>	<u>8,250</u>

5 Investment income

	Unrestricted funds		Unrestricted funds	
	General £	Restricted funds £	General £	Total Year ended 31 March 2024 £
				Total Period ended 30 November 2024 £
Bank interest receivable	568		-	568
Other income from fixed asset investments	1,940		10,775	1,940
Income from rents	24,833		37,250	24,833
	<u>27,341</u>		<u>48,025</u>	<u>27,341</u>

6 Other income

	Unrestricted funds		Unrestricted funds	
	General £	Restricted funds £	General £	Total Year ended 31 March 2024 £
				Total Period ended 30 November 2024 £
Other income	-		2,828	-
	<u>-</u>		<u>2,828</u>	<u>-</u>

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted		Total Period ended 30 November 2024 £	Unrestricted funds		Total Year ended 31 March 2024 £
	General £	Restricted £		General £	Restricted £	
Costs of goods sold	38,346	-	38,346	4,803	-	4,803
Staff costs	14,819	14,819	29,638	20,943	20,943	41,886
Direct fundraising costs	974	-	974	-	-	-
	<u>54,139</u>	<u>14,819</u>	<u>68,958</u>	<u>25,746</u>	<u>20,943</u>	<u>46,689</u>

8 Expenditure on charitable activities

	Unrestricted		Total Period ended 30 November 2024 £			Total Year ended 31 March 2024 £
	General £	Restricted £		General £	Restricted £	
Staff costs	87,820	129,705	217,525	130,603	208,516	339,119
Social Activities & Holidays	-	2,357	2,357	3,514	-	3,514
Hearing Loss	-	-	-	-	3,052	3,052
Restricted Trust and Other Costs	-	-	-	-	3,758	3,758
Sensory Hub refurbishment	-	203,081	203,081	-	-	-
Depreciation	1,427	555	1,982	2,354	915	3,269
Support costs	42,187	34,800	76,987	82,106	57,799	139,905
Governance costs	3,826	6,281	10,107	11,591	10,366	21,957
	<u>135,260</u>	<u>376,779</u>	<u>512,039</u>	<u>230,168</u>	<u>284,406</u>	<u>514,574</u>

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

9 Analysis of governance and support costs

Basis of allocation

Reference	Method of allocation
Other staff costs	Actual cost
Volunteer costs	Actual cost
Client costs	Actual cost
Staff training	Actual cost
Premises costs	Actual cost
Office costs	Actual cost

Support costs

	Unrestricted funds £	Restricted £	Total Period ended 30 November 2024 £	Unrestricted funds £	Restricted £	Total Year ended 31 March 2024 £
Other staff costs	3,340	4,613	7,953	8,942	8,941	17,883
Volunteer costs	127	135	262	296	-	296
Client costs	282	2,441	2,723	338	1,014	1,352
Staff training	815	-	815	1,518	424	1,942
Premises costs	32,652	12,698	45,350	63,428	24,666	88,094
Office expenses	4,971	14,913	19,884	7,584	22,754	30,338
	<u>42,187</u>	<u>34,800</u>	<u>76,987</u>	<u>82,106</u>	<u>57,799</u>	<u>139,905</u>

Governance costs

	Unrestricted funds General £	Restricted funds £	Total Period ended 30 November 2024 £	Unrestricted funds General £	Restricted funds £	Total Year ended 31 March 2024 £
Independent Examiner's remuneration	420	1,260	1,680	420	1,260	1,680
Professional fees	3,406	5,021	8,427	11,171	9,106	20,277
	<u>3,826</u>	<u>6,281</u>	<u>10,107</u>	<u>11,591</u>	<u>10,366</u>	<u>21,957</u>

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

10 Net incoming/outgoing resources

Net outgoing resources for the period include:

	30 November 2024 £	31 March 2024 £
Depreciation of fixed assets	1,982	3,269

11 Trustees remuneration and expenses

During the period the charity made the following transactions with trustees:

None of the trustees (or any persons connected with them) received any remuneration during the year. Travelling expenses of £nil were reimbursed during the year (2024 - £nil).

12 Staff costs

The aggregate payroll costs were as follows:

	30 November 2024 £	31 March 2024 £
Staff costs during the year were:		
Wages and salaries	202,915	307,774
Social security costs	14,107	24,183
Pension costs	30,141	49,048
	<u>247,163</u>	<u>381,005</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the period expressed as full time equivalents was as follows:

	30 November 2024 No	31 March 2024 No
Charitable activities	8	10
Management	<u>1</u>	<u>1</u>
	<u>9</u>	<u>11</u>

No employee received emoluments of more than £60,000 during the period.

The total employee benefits of the key management personnel of the Charity were £48,608 (2024: £72,220).

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

13 Taxation

No tax was charged in the year (2024 - £nil).

Perth and Kinross Society for the Blind has been accepted as a charity for tax purposes. Relief from tax is therefore due under Section 505 of the Income and Corporation Taxes Act 1988 under Scottish Charity Number SC001152, Tax Reference ST01123.

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost/Valuation		
At 1 April 2024	88,859	88,859
Additions	<u>1,784</u>	<u>1,784</u>
At 30 November 2024	<u>90,643</u>	<u>90,643</u>
Depreciation		
At 1 April 2024	75,777	75,777
Charge for the period	<u>1,982</u>	<u>1,982</u>
At 30 November 2024	<u>77,759</u>	<u>77,759</u>
Net book value		
At 30 November 2024	<u>12,884</u>	<u>12,884</u>
At 31 March 2024	<u>13,082</u>	<u>13,082</u>

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

15 Fixed asset investments

	30 November 2024 £	31 March 2024 £
Investment properties	310,000	310,000
Other investments	-	225,007
	<u>310,000</u>	<u>535,007</u>

All investment assets were held in the UK.

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2024	<u>310,000</u>
Provision	
At 30 November 2024	<u>-</u>
Net book value	
At 30 November 2024	<u>310,000</u>
At 31 March 2024	<u>310,000</u>

A rent review was carried out by Smart & Co, Chartered Surveyors in October 2024. The Trustees consider this valuation to reflect the value at the period end.

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

Other investments

	Listed investments £	Cash deposits £	Total £
Cost or Valuation			
At 1 April 2024	123,767	101,240	225,007
Disposals	<u>(123,767)</u>	<u>(101,240)</u>	<u>(225,007)</u>
At 30 November 2024	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 30 November 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u>123,767</u>	<u>101,240</u>	<u>225,007</u>

The market value of the listed investments at 30 November 2024 was £Nil (2024 - £225,007).

The listed investments had a historical cost of £nil (2024 - £87,656).

16 Stock

	30 November 2024 £	31 March 2024 £
Stocks	<u>615</u>	<u>28,681</u>

17 Debtors

	30 November 2024 £	31 March 2024 £
Other debtors	<u>13,272</u>	<u>6,324</u>

18 Creditors: amounts falling due within one year

	30 November 2024 £	31 March 2024 £
Bank loans	10,000	10,000
Other creditors	18,975	14,544
Accruals	16,615	6,661
Deferred income	<u>21,240</u>	<u>-</u>
	<u>66,830</u>	<u>31,205</u>

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

19 Creditors: amounts falling due after one year

	30 November 2024 £	31 March 2024 £
Bank loans	5,000	11,667

20 Pension and other schemes

Perth and Kinross Society for the Blind contributes to a defined benefit pension scheme. The pension cost charge represents contributions payable by the charity to the scheme and amounted to £30,141 during the period (2024: £49,048). There were contributions payable to the scheme at the period end of £5,274 (2024: £5,461), which is included within Other Creditors.

21 Charity status

The Charity is a Charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

22 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 30 November 2024 £
Unrestricted funds						
<i>General</i>						
Unrestricted funds	216,010	94,582	(189,399)	228,047	(2,346)	346,894
<i>Designated</i>						
Designated funds	300,000	-	-	(228,362)	-	71,638
Total Unrestricted funds	516,010	94,582	(189,399)	(315)	(2,346)	418,532
Restricted funds						
Statutory Duties	25,124	172,237	(188,517)	315	-	9,159
Sensory Hub	23,000	172,305	(203,081)	-	-	(7,776)
Enchanted Forest	-	2,000	-	-	-	2,000
Total restricted funds	48,124	346,542	(391,598)	315	-	3,383
Total funds	564,134	441,124	(580,997)	-	(2,346)	421,915

Further details of the Funds are shown on page 16.

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Other recognised gains/(losses)	Balance at 31 March 2024
	£	£	£	£	£	£
Unrestricted funds						
<i>General</i>						
Unrestricted funds	350,184	86,148	(255,915)	(1,804)	37,396	216,010
<i>Designated</i>						
Designated funds	300,000	-	-	-	-	300,000
Total Unrestricted funds	650,184	86,148	(255,915)	(1,804)	37,396	516,010
Restricted funds						
Statutory Duties	16,354	265,873	(258,907)	1,804	-	25,124
Awards for All	23,917	-	(23,917)	-	-	-
Improving Lives	22,525	-	(22,525)			
Sensory Hub	-	23,000	-	-	-	23,000
Total restricted funds	62,796	288,873	(305,349)	1,804	-	48,124
Total funds	712,980	375,021	(561,264)	-	37,396	564,134

Further details of the Funds are shown on page 16.

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

23 Analysis of net assets between funds

	Unrestricted funds			Unrestricted funds			Total funds 30 November 2024			Unrestricted funds			Restricted funds		Total funds 31 March 2024	
	General	Designated	Restricted funds	£	£	£	£	£	£	General	Designated	£	£	£	£	
Tangible fixed assets	12,884	-	-	-	-	-	12,884	-	-	13,082	-	-	-	-	13,082	
Fixed asset investments - property	238,362	71,638	-	-	-	-	310,000	-	-	235,007	74,993	-	-	-	310,000	
Fixed asset investments - equities	-	-	-	-	-	-	-	-	-	-	225,007	-	-	-	225,007	
Current assets	149,342	-	21,519	-	-	-	170,861	-	-	10,793	-	-	48,124	-	58,917	
Current liabilities	(48,694)	-	(18,136)	-	-	-	(66,830)	-	-	(31,205)	-	-	-	-	(31,205)	
Liabilities due after one year	(5,000)	-	-	-	-	-	(5,000)	-	-	(11,667)	-	-	-	-	(11,667)	
Total net assets	346,894	71,638	3,383	-	-	-	421,915	-	-	216,010	300,000	-	48,124	-	564,134	
Net liquid assets	95,648	-	3,383	-	-	-	99,031	-	-	(32,079)	225,007	-	48,124	-	241,052	

Net liquid assets are equities that can be converted into cash, current assets less current liabilities.

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Period from 1 April 2024 to 30 November 2024

24 Analysis of net funds

	At 1 April 2024 £	Financing cash flows £	At 30 November 2024 £
Cash at bank and in hand	23,912	133,062	156,974
Net debt	23,912	133,062	156,974

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	24,575	(663)	23,912
Net debt	24,575	(663)	23,912

25 Related party transactions

None of the trustees (or any persons connected with them) received any remuneration during the year. Trustee travelling expenses of £nil were reimbursed during the year (2024 - £nil).