

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 Year Ended 30 November 2025

Perth and Kinross Society for the Blind

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 29

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 Garry Ritchie
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 year ended 30 November 2025.

Trustees

The Trustees who served during the year ended 30 November 2025 were:

Dr 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)

The following Trustee was appointed after the year end:

Garry Ritchie (appointed 10 December 2025)

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

The company operates under a Memorandum and Articles of Association which define its purpose, powers, and governance. In the event of winding up, members' liability is limited to £1. The Articles were last amended in April 2014 to modernise governance and extend services to all sensory impaired individuals, not just those with visual impairment.

Recruitment and Appointment of Directors

The company's directors also serve as charity trustees under charity law. In accordance with the Articles of Association, they are elected by members at the Annual General Meeting, with one-third retiring by rotation each year, though eligible for re-election. The Chairperson is elected annually by the Board after the AGM. The Articles state that, where reasonably practicable, half of the ten elected director positions should be held by individuals with a sensory impairment. The board may also co-opt up to three additional directors. The Chief Executive Officer, while serving as Company Secretary, is not permitted to be a director under the Articles.

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 August 2025. Both were reappointed.

During the reporting period, Charlotte Gunnion resigned from her position as Trustee. The Board of Trustees thanks her for her contribution and commitment to VisionPK during her time in post.

We were delighted to welcome Garry Ritchie to the Board of Trustees in 2025. We look forward to benefiting from the knowledge, experience and enthusiasm he brings in supporting VisionPK's mission and future development.

Making a Difference

VisionPK's aim is to provide a high-quality, specialist sensory support service for people aged 16 and over in Perth and Kinross who have sight and/or hearing loss, as well as their families and carers. Through outcome-focused assessment, casework and tailored support, the service helps individuals identify what matters to them and works alongside them to achieve their desired outcomes. By intervening as early as possible in people's sensory loss journeys.

VisionPK seeks to improve quality of life, independence and wellbeing, while recognising the differing needs of people at different stages of life. Using the skills of qualified support and rehabilitation staff VisionPK delivers person-centred support, practical advice, emotional support and equipment solutions, promoting independence, inclusion and participation in communities. All work is underpinned by strong values of trust, empathy, respect, quality and a commitment to enabling people to live independently and contribute fully to society. Our vision is to have an inclusive and supportive community across Perth and Kinross where people with sight and hearing loss can fully participate and enjoy a high quality of life.



Perth and Kinross Society for the Blind

Trustees' Report

VisionPK continues to make a significant difference to the lives of people aged 16+ in Perth and Kinross who are living with sight loss, hearing loss, or dual sensory impairment.

Through early intervention, rehabilitation, emotional support, and assistive technology, the service enables people to maintain independence, safety, and wellbeing in their own homes and communities.

Key differences made include:

- Supporting over 1,700 individuals across the year
- Delivering 3,679 targeted interventions
- Enabling service users to regain confidence in daily activities such as cooking, mobility, communication, and managing finances
- Reducing isolation and loneliness through community engagement and peer support
- Preventing escalation into statutory health and social care services through early intervention

81% of service users reported increased independence following support, and 82% reported feeling more positive about managing their sensory loss.

Key Developments

This year has seen significant service development and growth in response to increasing demand and evolving need.

Key developments include:

- Rising demand: 299 new referrals received, representing a 12% increase year-on-year
- Service expansion: Enhanced sensory hub provision offering dual sight and hearing support three days per week
- Early intervention focus: Increased support for people earlier in their sensory loss journey, before certification thresholds are reached
- Workforce development: Progression of specialist training, including Vision Rehabilitation qualifications, BSL Level 1, and lip-reading training
- New service initiatives: Development of a “Live Your Way” programme including VR-based empathy training for carers and families
- Lived experience involvement: Establishment of a new user and carer involvement group to strengthen co-production
- Partnership working: Expanded collaboration with NHS services, social care, optometrists, care homes, and third-sector organisations
- Increase in health and wellbeing activities including Drumtastic, emotional support, mindfulness and the development of the gym.



Perth and Kinross Society for the Blind

Trustees' Report

Delivering Impact

VisionPK continues to deliver strong, measurable outcomes aligned with national and local strategic priorities, including the Scottish Government's *See Hear Strategy*.

Independence and Safety

81% of surveyed service users reported increased independence.

Service users are supported to travel safely, use assistive equipment, manage daily tasks, and remain in their own homes.

Rehabilitation services reduce risk of falls, accidents, and loss of independence.

Quality of Life

82% of service users reported feeling more positive about their sensory loss.

Care Measures averaged 48/50, reflecting high satisfaction.

PEI outcomes show strong improvements in emotional wellbeing, confidence, and daily functioning.

Early Intervention and Prevention

Early support reduces reliance on GP, audiology, and emergency services.

Provision of low-cost assistive equipment prevents escalation of need.

Significant cost avoidance across health and social care systems (e.g. reduced hospital admissions, delayed care packages, and fewer crisis interventions)

System-Wide Impact

Over 120 professionals trained in sensory awareness, with 95% reporting increased confidence in supporting service users.

45 students engaged through placements and shadowing opportunities.

Improved referral pathways and partnership working across statutory and third sector services.

Development of sensory champions in care home settings

Perth and Kinross Society for the Blind

Trustees' Report



Service User Feedback

Service user feedback continues to demonstrate strong satisfaction and positive outcomes.

Quantitative Feedback

46 Care Measure returns scored an average of 48/50.

79% of respondents reported improved understanding and management of their sensory loss.

83% reported improved ability to manage daily tasks safely and independently.

67% reported improved use of assistive technology.

72% reported improved emotional wellbeing.

Qualitative Feedback

Service users consistently highlight improvements in independence, confidence, and quality of life:

“I am using the equipment in the kitchen and can now prepare a meal myself.”

“I feel more confident when I am in a busy place now.”

“The hearing device is life changing — I can hear conversations all over the room.”

“The rehab worker changed my life when she showed me the magnifier.”

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.

Financial Overview

During this financial period, VisionPK generated an income of £476,193, representing an 8% increase on the previous period. 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 period was £536,604, leading to a deficit of £60,411.

VisionPK's reserves comprise property and equipment valued at £323,834. Other assets, such as cash in the bank, stocks and debtors totalled £102,927 minus liabilities leave reserves of £361,504.

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 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.

Perth and Kinross Society for the Blind

Trustees' Report

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.

External Examiners

The accounts have been prepared in accordance with the accounting policies 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, to the best of their knowledge, there is no relevant information pertaining to the examination of the accounts of which the external examiner is unaware. They have also confirmed that they have taken all necessary steps to identify such relevant information and to ensure that the external examiner is aware of it.

It was decided at the 2025 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 20 August 2026 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 year. 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 year ended 30 November 2025 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.

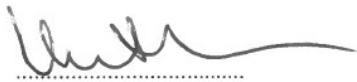
In connection with my examination, no matter has come to my attention:

(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

Date: 27th August 2026

Perth and Kinross Society for the Blind

Statement of Financial Activities for the Year Ended 30 November 2025

	Note	Unrestricted 2025 £	Restricted 2025 £	Total Year ended 30 November 2025 £	Unrestricted 2024 £	Restricted 2024 £	Total 1 April 2024 to 30 November 2024 £
Income and Endowments from:							
Donations and legacies	2	18,792	156	18,948	26,426	695	27,121
Charitable activities	3	88,384	308,876	397,260	32,600	345,812	378,412
Other trading activities	4	5,881	-	5,881	8,215	35	8,250
Investment income	5	52,424	-	52,424	27,341	-	27,341
Other income	6	1,680	-	1,680	-	-	-
Total Income		167,161	309,032	476,193	94,582	346,542	441,124
Expenditure on:							
Raising funds	7	(40,058)	(23,068)	(63,126)	(54,139)	(14,819)	(68,958)
Charitable activities	8	(205,553)	(267,925)	(473,478)	(135,260)	(376,779)	(512,039)
Total Expenditure		(245,611)	(290,993)	(536,604)	(189,399)	(391,598)	(580,997)
Gain/(loss) on investments		-	-	-	(2,346)	-	(2,346)
Net (expenditure)/income		(78,450)	18,039	(60,411)	(97,163)	(45,056)	(142,219)
Transfers between funds		(957)	957	-	(315)	315	-
Other recognised gains and losses							
Net movement in funds		(79,407)	18,996	(60,411)	(97,478)	(44,741)	(142,219)
Reconciliation of funds							
Total funds brought forward	22	418,532	3,383	421,915	516,010	48,124	564,134
Total funds carried forward	22	339,125	22,379	361,504	418,532	3,383	421,915

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 2025

	Note	30 November 2025 £	30 November 2024 £
Fixed assets			
Tangible assets	14	13,834	12,884
Investments (including Investment Property)	15	310,000	310,000
		<u>323,834</u>	<u>322,884</u>
Current assets			
Stocks	16	2,991	615
Debtors	17	1,097	13,272
Cash at bank and in hand		98,839	156,974
		<u>102,927</u>	<u>170,861</u>
Creditors: Amounts falling due within one year	18	<u>(65,257)</u>	<u>(66,830)</u>
Net current assets		<u>37,670</u>	<u>104,031</u>
Total assets less current liabilities		361,504	426,915
Creditors: Amounts falling due after more than one year	19	<u>-</u>	<u>(5,000)</u>
Net assets		<u>361,504</u>	<u>421,915</u>
Funds of the charity:			
Restricted		<u>22,379</u>	<u>3,383</u>
Unrestricted income funds			
Unrestricted		257,216	346,894
Designated funds		<u>81,909</u>	<u>71,638</u>
Total unrestricted funds		<u>339,125</u>	<u>418,532</u>
Total funds	22	<u>361,504</u>	<u>421,915</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 2025

For the financial year ending 30 November 2025 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 29 were approved by the trustees, and authorised for issue on 20 August 2026 and signed on their behalf by:



.....
Dr Beena Raschkes
Trustee/Chair

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Year Ended 30 November 2025

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 in the prior year. The comparative 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 Year Ended 30 November 2025

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 Year Ended 30 November 2025

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

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 Enchanted Forest 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.

The Screwfix fund represents funding received for an access pad for the front door at George Street.

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.

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Year Ended 30 November 2025

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 Year Ended 30 November 2025

2 Income from donations and legacies

	Unrestricted funds		Total	Unrestricted funds		Total
	General £	Restricted funds £	Year ended 30 November 2025 £	General £	Restricted funds £	1 April 2024 to 30 November 2024 £
Donations and legacies:						
Donations from individuals	12,714	-	12,714	4,397	-	4,397
Legacies	557	-	557	18,255	-	18,255
Fundraising income	5,521	156	5,677	3,774	695	4,469
	18,792	156	18,948	26,426	695	27,121

3 Income from charitable activities

	Unrestricted		Total	Unrestricted		Total
	General £	Restricted £	Year ended 30 November 2025 £	General £	Restricted £	1 April 2024 to 30 November 2024 £
Sensory impairment services	-	220,152	220,152	-	145,089	145,089
Miscellaneous grants	88,384	87,724	176,108	32,600	28,418	61,018
Sensory Hub refurbishment	-	1,000	1,000	-	172,305	172,305
	88,384	308,876	397,260	32,600	345,812	378,412

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Year Ended 30 November 2025

4 Income from other trading activities

	Unrestricted funds	Total Year ended 30 November 2025	Unrestricted funds	Restricted funds	Total 1 April 2024 to 30 November 2024
	General £	£	General £	£	£
Trading income; Primary purpose trading	5,881	5,881	8,215	35	8,250

5 Investment income

	Unrestricted funds	Total Year ended 30 November 2025	Unrestricted funds	Total 1 April 2024 to 30 November 2024
	General £	£	General £	£
Bank interest receivable	915	915	568	568
Other income from fixed asset investments	-	-	1,940	1,940
Income from rents	51,509	51,509	24,833	24,833
	52,424	52,424	27,341	27,341

6 Other income

	Unrestricted funds	Total Year ended 30 November 2025	Total 1 April 2024 to 30 November 2024
	General £	£	£
Other income	1,680	1,680	-

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Year Ended 30 November 2025

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted		Total Year ended 30 November 2025 £	Unrestricted funds		Total 1 April 2024 to 30 November 2024 £
	General £	Restricted £		General £	Restricted £	
Costs of goods sold	11,518	-	11,518	38,346	-	38,346
Staff costs	23,067	23,068	46,135	14,819	14,819	29,638
Direct fundraising costs	5,473	-	5,473	974	-	974
	<u>40,058</u>	<u>23,068</u>	<u>63,126</u>	<u>54,139</u>	<u>14,819</u>	<u>68,958</u>

8 Expenditure on charitable activities

	Unrestricted		Total Year ended 30 November 2025 £			Total 1 April 2024 to 30 November 2024 £
	General £	Restricted £		General £	Restricted £	
Staff costs	116,109	191,448	307,557	87,820	129,705	217,525
Social Activities & Holidays	-	7,812	7,812	-	2,357	2,357
Hearing Loss	-	2,000	2,000	-	-	-
Sensory Hub refurbishment	-	3,881	3,881	-	203,081	203,081
Depreciation	2,490	968	3,458	1,427	555	1,982
Support costs	78,688	55,153	133,841	42,187	34,800	76,987
Governance costs	8,266	6,663	14,929	3,826	6,281	10,107
	<u>205,553</u>	<u>267,925</u>	<u>473,478</u>	<u>135,260</u>	<u>376,779</u>	<u>512,039</u>

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Year Ended 30 November 2025

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 Year ended 30 November 2025 £	Unrestricted funds £	Restricted £	Total 1 April 2024 to 30 November 2024 £
Other staff costs	4,320	7,354	11,674	3,340	4,613	7,953
Volunteer costs	118	-	118	127	135	262
Client costs	1,425	1,075	2,500	282	2,441	2,723
Staff training	675	2,029	2,704	815	-	815
Premises costs	60,819	23,651	84,470	32,652	12,698	45,350
Office expenses	11,331	21,044	32,375	4,971	14,913	19,884
	<u>78,688</u>	<u>55,153</u>	<u>133,841</u>	<u>42,187</u>	<u>34,800</u>	<u>76,987</u>

Governance costs

	Unrestricted funds General £	Restricted funds £	Total Year ended 30 November 2025 £	Unrestricted funds General £	Restricted funds £	Total 1 April 2024 to 30 November 2024 £
Independent Examiner's remuneration	651	1,209	1,860	420	1,260	1,680
Professional fees	7,615	5,454	13,069	3,406	5,021	8,427
	<u>8,266</u>	<u>6,663</u>	<u>14,929</u>	<u>3,826</u>	<u>6,281</u>	<u>10,107</u>

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Year Ended 30 November 2025

10 Net incoming/outgoing resources

Net outgoing resources for the year include:

	30 November 2025	30 November 2024
	£	£
Depreciation of fixed assets	3,458	1,982

11 Trustees remuneration and expenses

During the year 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 2025	30 November 2024
	£	£
Staff costs during the year were:		
Wages and salaries	287,491	202,915
Social security costs	24,694	14,107
Pension costs	41,507	30,141
	353,692	247,163

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

	30 November 2025 No	31 March 2024 No
Charitable activities	9	8
Management	1	1
	10	9

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

The total employee benefits of the key management personnel of the Charity were £74,455 (period to 30 November 2024: £48,608).

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Year Ended 30 November 2025

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 December 2024	90,643	90,643
Additions	<u>4,408</u>	<u>4,408</u>
At 30 November 2025	<u>95,051</u>	<u>95,051</u>
Depreciation		
At 1 December 2024	77,759	77,759
Charge for the period	<u>3,458</u>	<u>3,458</u>
At 30 November 2025	<u>81,217</u>	<u>81,217</u>
Net book value		
At 30 November 2025	<u>13,834</u>	<u>13,834</u>
At 30 November 2024	<u>12,884</u>	<u>12,884</u>

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Year Ended 30 November 2025

15 Fixed asset investments

	30 November 2025	30 November 2024
	£	£
Investment properties	<u>310,000</u>	<u>310,000</u>

All investment assets were held in the UK.

Investment properties

	Investment properties £
Cost or Valuation	
At 1 December 2024	<u>310,000</u>
Provision	
At 30 November 2025	<u>-</u>
Net book value	
At 30 November 2025	<u>310,000</u>
At 30 November 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.

16 Stock

	30 November 2025	30 November 2024
	£	£
Stocks	<u>2,991</u>	<u>615</u>

17 Debtors

	30 November 2025	30 November 2024
	£	£
Other debtors	<u>1,097</u>	<u>13,272</u>

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Year Ended 30 November 2025

18 Creditors: amounts falling due within one year

	30 November 2025 £	30 November 2024 £
Bank loans	5,000	10,000
Other creditors	16,516	18,975
Accruals	4,946	16,615
Deferred income	38,795	21,240
	<u>65,257</u>	<u>66,830</u>

19 Creditors: amounts falling due after one year

	30 November 2025 £	30 November 2024 £
Bank loans	-	5,000

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 £41,507 during the year (2024: £30,141). There were contributions payable to the scheme at the period end of £4,459 (2024: £5,274), 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.

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Year Ended 30 November 2025

22 Funds

	Balance at 1 December 2024	Incoming resources	Resources expended	Transfers	Balance at 30 November 2025
	£	£	£	£	£
Unrestricted funds					
<i>General</i>					
Unrestricted funds	346,894	167,161	(245,611)	(11,228)	257,216
<i>Designated</i>					
Designated funds	71,638	-	-	10,271	81,909
Total Unrestricted funds	418,532	167,161	(245,611)	(957)	339,125
Restricted funds					
Statutory Duties	9,159	298,032	(280,112)	(9,700)	17,379
Sensory Hub	(7,776)	1,000	(3,881)	10,657	-
Enchanted Forest	2,000	5,000	(7,000)	-	-
Screwfix	-	5,000	-	-	5,000
Total restricted funds	3,383	309,032	(290,993)	957	22,379
Total funds	421,915	476,193	(536,604)	-	361,504

Further details of the Funds are shown on page 16.

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Year Ended 30 November 2025

	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 Year Ended 30 November 2025

23 Analysis of net assets between funds

	Unrestricted funds			Unrestricted funds			Total funds 30 November 2025	Unrestricted funds			Total funds 30 November 2024
	General	Designated	Restricted funds	General	Designated	Restricted funds		General	Designated	Restricted funds	
	£	£	£	£	£	£	£	£	£	£	£
Tangible fixed assets	13,834	-	-	-	-	-	13,834	12,884	-	-	12,884
Fixed asset investments - property	228,091	81,909	-	-	-	-	310,000	238,362	71,638	-	310,000
Current assets	45,857	-	57,070	-	-	-	102,927	149,342	-	21,519	170,861
Current liabilities	(30,566)	-	(34,691)	-	-	-	(65,257)	(48,694)	-	(18,136)	(66,830)
Liabilities due after one year	-	-	-	-	-	-	-	(5,000)	-	-	(5,000)
Total net assets	257,216	81,909	22,379	346,894	71,638	3,383	361,504	346,894	71,638	3,383	421,915
Net liquid assets	15,291	-	22,379	95,648	-	3,383	37,670	95,648	-	3,383	241,052

Net liquid assets are cash and current assets less current liabilities.

Perth and Kinross Society for the Blind

Notes to the Financial Statements for the Year Ended 30 November 2025

24 Analysis of net funds

	At 1 December 2024 £	Financing cash flows £	At 30 November 2025 £
Cash at bank and in hand	156,974	(58,135)	98,839
Net funds	156,974	(58,135)	98,839

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

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).