



RNIB Group Annual Report and Accounts 2023/24

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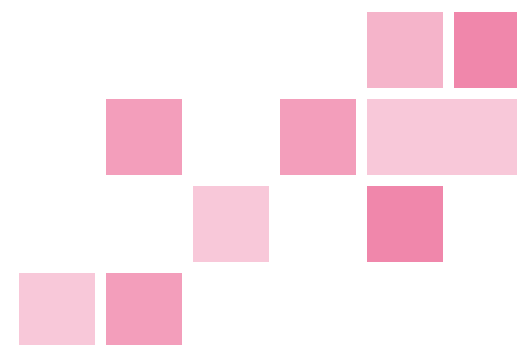
See differently





Contents

04	Welcome from our Chair, Anna Tylor	85	Group and RNIB balance sheets as at 31 March 2024
06	Welcome from our Chief Executive, Matt Stringer	87	Group cash flow statement for the year ended 31 March 2024
08	Our work and impact	90	Notes to the financial statements for the year ended 31 March 2024
28	Our people	146	Thank you
32	Our strategy for the next 10 years	148	Who's who at RNIB
34	Our plans for 2024/25	148	References and administration
36	Fundraising review		
40	Financial review		
46	Governance and leadership		
66	Statement of Trustees' responsibilities		
68	Disclosure of information to auditors		
70	Statement of public benefit		
72	Independent auditor's report to the Trustees of RNIB		
80	Group statement of financial activities for the year ended 31 March 2024		
82	Group statement of financial activities for the year ended 31 March 2023		



Welcome from our Chair, Anna Tylor

Our mission is to ensure society removes the barriers preventing people with sight loss from living a rich and fulfilling life on equal terms with our sighted counterparts. We continue to make progress with the priorities that blind and partially sighted people tell us are key to enabling this. We are growing our services and constantly thinking about what we need to do next; we have made big strides in developing our campaigning capacity and had some great wins.

We reached a landmark this year with the launch of the Eye Care Support Pathway, where we are working with the NHS, the key professional bodies working in eye care, and other sight loss organisations to ensure patients have access to the information, advice and support they need,

when they need it – right from the moment they suspect something isn't quite right with their eyes.

Our Eye Care Liaison Officers (ECLOs) are the backbone of the pathway; through our ECLOs, we provide a gold-standard of support to those beginning or on their sight loss journey. This year, the service reached more than 72,000 people.

The pathway has been endorsed by 23 independent partners, including the Clinical Council for Eye Health Commissioning. We urge all four governments across the UK to throw their weight behind it to ensure everyone facing sight loss gets the support they need.

We know the requirements for wider services, including training, counselling, education and employment, are growing. Confidence and the ability to live

independently are key to living the life you want to lead if you have sight loss.

This year we helped more than 110,000 people through the Sight Loss Advice Service (SLAS) and through the Helpline. Some 2,854 people attended our Living Well With Sight Loss courses, helping build independence and resilience.

We believe that educational outcomes and access to jobs are key to people's life chances. In 2023/24, we trained 5,110 educational professionals, including teachers, to ensure more blind and partially sighted children are not excluded from learning.

RNIB's Bookshare, which gives access to the schools' curriculum in a format of the students' choosing (including braille, large print and audio) – now offers nearly 56,000 students access to more than

1,146,000 titles. That's 108,000 more than last year and it is still growing.

Thirty four employers joined our Visibly Better Employer quality standard this year. Thanks to improved recruitment practices, overall, Visibly Better Employers recruited an additional 530 employees with sight loss, opening up the world of work and career opportunities to more blind and partially sighted people. We've also supported 1,898 individuals into jobs or to keep their jobs.

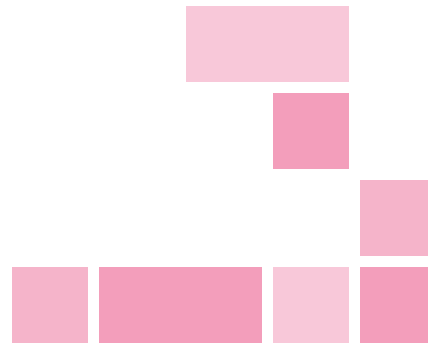
Our customers tell us that too much of society is not working as it should, and together we can change this. We continue to campaign to make accessible information standards a reality – particularly around health, wellbeing, care and treatment.

We know that vision rehabilitation services are not consistent, or reliable, so we are holding local

authorities to account by supporting people who need assessments and using our in-depth FOI (Freedom of Information) research to back up our engagement with local authorities in England and to build pressure through media activity.

We have campaigned hard to press the UK government to reduce Access to Work waiting times, but the scheme still faces huge problems and far too many blind and partially sighted people are waiting months for support. We won't stop until the service is being delivered on a timely basis.

Our campaigning success includes our work to ensure that blind and partially sight people can continue to travel independently by train, by stopping the proposals to close more than 800 ticket offices across England and at Glasgow Central.



Being swift in our ability to respond to challenges is important because we live in a fast-moving world. As an organisation, we are constantly listening and thinking ahead to ensure we are getting the right services to the right people at the right time and that our campaigning efforts are focused on our customers' priorities. We are never complacent.

We work in partnership wherever we can to get the job done. We are lucky enough to have many supporters, sighted allies and friends who continue to lean into the challenges of our work and our ambition.

Thank you to everyone – our friends, supporters, volunteers, funders and partners – who make our work possible.

Anna Tylor
Chair of Trustees

Welcome from our Chief Executive, Matt Stringer

Our year has seen progress with our two key priorities – changing public perceptions of sight loss and behaviours and innovating a sight loss pathway, or Eye Care Support Pathway; but we've also continued to transform our organisation to ensure it's as ready as possible to meet future challenges.

In this ever-changing world, we can't be complacent about our ability to react to – and anticipate – the challenges blind and partially sighted people will face in the future.

Our strategy has ambitious 10-year objectives that will ensure every person with sight loss can live the life they want to lead, without limits.

We'll make sure people in the UK understand sight loss and embrace everything blind and partially sighted people can do and the

positive contribution they make to society, every day.

We want sighted people to be ready for sight loss – because we know the number of people living with sight loss will have doubled by 2050.

To do this, we need everybody to care about, and prioritise eye health. We need more focus on accessibility and inclusion in any project, service, or process. We need more people and communities to campaign with us, help break down barriers and drive social change for a better future that is inclusive by default, not demand.

As our ongoing campaigning work – tackling issues like the challenges of inadequate and inconsistent vision rehabilitation – and our ongoing response to the cost of living crisis show, we need to be relentless in fighting for change.

As many of the issues faced by blind and partially sighted people in the UK have a global dimension – including opportunities presented by AI (Artificial Intelligence), climate change response and inaccessible built environments – we are looking to build international understanding and cooperation. As well as driving public-facing work, we've directed our energies internally to ensure we can increasingly work as a whole organisation to become a force for social change.

We've reviewed and set new policy priorities to drive our strategy and are building rights-based frameworks and generating research to ensure our work is rooted in insight and policy.

To ensure we can do our vital work, in fundraising, we generated £67.8 million this year to support blind and partially sighted people. At a

time when the cost of living crisis still hits so many people – and blind and partially sighted people are among the hardest hit – we want to give a massive thanks to all our donors and funders for their continued support.

We're proud to celebrate a landmark with the players of People's Postcode Lottery; £10.2 million has been raised for RNIB since we started working together in 2019/20. This year's award of £2.35m in flexible funding, allowed us to be agile, ambitious and innovative across RNIB's services, including employment, counselling, reading and specialist transcription services; it supported our new innovation function, which develops ideas and customer insight-led responses to the challenges people with sight loss face, and the development of our own digital infrastructure to

help us meet the challenges of the present and the future.

We're looking to grow other sources of income too, including RNIB Enterprises which carries out commercial activities on RNIB's behalf. As most of this income is generated from the sale of retail goods, transcription services provided to business and the provision of retail and news services to blind and partially sighted people, we are both looking to diversify and expand our work in partnership with the third and private sectors to bring new products and services to the market.

We're looking forward to the year ahead with a new Patron as, since the year end, we were honoured to announce His Majesty King Charles III would continue RNIB's royal patronage. This continues



a long line of support for our organisation from the Royal Family – RNIB's first Patron was Queen Victoria, who became Royal Patron in 1875. King Charles' support will make a huge difference to our organisation's work.

Her Late Majesty was a passionate advocate for the rights of blind and partially sighted people and a great friend to RNIB, lending moral authority to the cause of sight loss; and we only need to remember the many, many tributes paid by people with sight loss to the Late Queen – our patron for 70 years – to understand why we are so grateful for our royal patronage.

Matt Stringer
Chief Executive Officer

Our work and impact



We've built on the ambitious strategy RNIB launched last year. The new strategy has two key priorities – to change public perceptions of sight loss and behaviours and to innovate a sight loss pathway – and four objectives split between these priorities; it has three additional objectives to ensure RNIB is in the best place to deliver for blind and partially sighted people in the present and the future.

Here we outline the progress we've made in achieving our 2023/24 objectives and plans as set out in the last Annual Report.

Priority 1:

To change public perceptions of sight loss and behaviours by meeting two key objectives.

Objective 1:

See Sight Loss Differently

To reverse inaccurate perceptions and change public behaviours to expect equitable participation from people with sight loss.

Our plan:

To campaign on the key issues for blind and partially sighted people through a bolder approach to communication, campaigning and engagement.

Public attitudes and behaviours are one of the biggest barriers experienced by blind and partially sighted people. We've been tackling this at a national and local level across the UK and focused on how we can remove key barriers – such as inaccessible travel and the lack of accessible information – which stop

people with sight loss living the life they want to lead.

Policy, public affairs and campaigns is an increasingly important area for creating change along with our focus on community activism at a local level.

Getting around – independent travel and transport

We have made good progress in our work on accessible and inclusive streets:

- We've worked with a total of 109 local authorities across England to input into the accessibility of the built environment, road schemes and equalities work; to engage with educational provision for children with vision impairment; and to work with vision rehabilitation providers. We launched our Key Principles of Inclusive Street

Design at the Local Government Association Conference in July, with Manchester, Leicestershire and Lancashire County Councils committing to incorporating it into their design guidance. As a result, we're seeing improved street design plans in Manchester and other areas.

We've stopped – or secured improvements to – a number of public developments with accessibility concerns. For example, Norfolk County Council paused the installation of 46 on-pavement EV charging points to address pedestrian safety concerns.

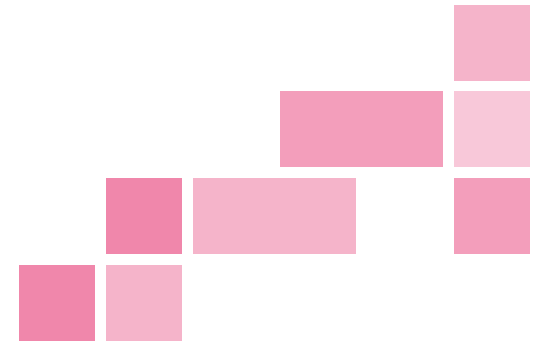
- After listening to our feedback, Nexus – operator of the Tyne and Wear Metro – launched its Stadler 500 model train with improved accessibility features including AV announcements, colour contrast, improved lighting and

dropped steps, making travel more accessible for blind and partially sighted people.

- We worked with the Rail Delivery Group to produce disabled person's railcards, with embossed braille, supporting independent travel for thousands more travellers with sight loss.

Rail ticket office closure threat, overturned

We rallied across the disability sector and with campaigners across England and Scotland to stand up against proposals, announced in July 2023, to close more than 800 train station ticket offices across England and at Glasgow Central. We acted quickly to get a strong, consistent, insight-backed message to the UK government, by mobilising and working with disability and sight loss sector allies and existing campaigners, and by highlighting the



injustice of the proposals with the general public. Effective and rapid media targeting and compelling social media storytelling kept the issue high on the agenda while the consultation was open.

Our campaigners had a huge reach and impact – contacting 90 per cent of MPs in England to express their objections. And our national and regional media campaign resulted in 1,121 items of press coverage – with 7.34 billion opportunities for our messages to reach people – including a powerful BBC Breakfast interview.

The UK government made a U-turn on the proposal in October 2023 after reviewing consultation responses. The Secretary of State for Transport Mark Harper wrote to RNIB saying he was “struck by the volume of contributions made in particular by sight loss groups”.

Our research shows that only three per cent of people with sight loss said they could use a ticket vending machine without problems, and 58 per cent said it was impossible. Winning this campaign was critical for maintaining the independence of tens of thousands of blind and partially sighted people. Following the campaign win, RNIB was invited to join a National Accessibility Group for the rail network to continue to advocate for blind and partially sighted rail users.

Upholding people’s legal right to accessible information

In July 2023, the High Court ruled against the Department for Work and Pensions (DWP) in a legal case taken by Dr Yusuf Osman concerning a failure to provide information about his benefits in a format that was accessible to him.

Despite requesting an alternative accessible format, the DWP continued to send him information about his benefits in hard copy letters and email attachments (scanned PDFs) – inaccessible formats for people with sight loss who use a screen reader.

We supported Dr Osman’s case and provided a witness statement detailing issues we’ve seen with DWP and inaccessible information over many years.

The Court declared DWP had discriminated against Dr Osman and other blind and partially sighted people in the arrangements it made for providing them with information in certain alternative formats. As a result, DWP has made several changes to its systems and processes that will ultimately benefit blind and partially sighted people who need information in alternative formats.



Making sure the UK Government and other politicians are prioritising the key issues

In Autumn 2023, we took an exhibition stand designed to look like a studio flat to the Liberal Democrat, Conservative, and Labour Party conferences to raise our profile ahead of the next General Election and show MPs, councillors and party members the importance of properly-resourced vision rehabilitation services.

We demonstrated on the stand how daily activities, such as making a cup of tea, can be carried out safely by someone with sight loss with the right training and equipment.

Our stand won the award for best charity stand at the Liberal Democrat conference and some 650 visitors and almost 70 MPs, including Liberal Democrat Leader, Ed Davey, Work and Pensions Secretary, Mel Stride, and Shadow Minister for Social Care, Andrew Gwynne, engaged with us.

RNIB's engagement and profile with MPs is tracked via quarterly research with NFP Synergy; this poll of 100 MPs in January and February 2024 showed that RNIB was rated effective by 70 per cent of Conservative MPs in the survey and by 75 per cent of Labour MPs – this put us in the top four charities out of the 28 involved.

Highlights from the nations include...

England

- We launched the #MyInfoMyWay campaign, which generated a total media reach of 813 million, to highlight the importance of accessible health information in England to keep the pressure on the UK Government to publish a new, stronger Accessible Information Standard.

Northern Ireland

- One of Northern Ireland's biggest local authorities, Derry and Strabane District Council, has committed to making the area a great place to live, work or visit if you are blind or partially sighted. We're jointly developing a three-to-four-year plan in partnership with the council to realise this.

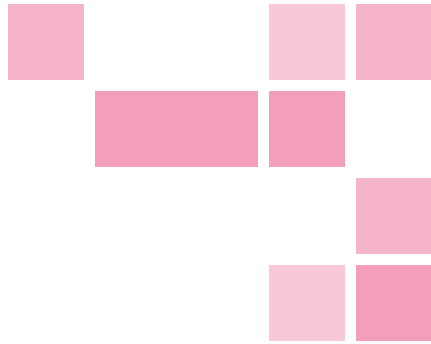
- In February 2024 we hosted Northern Ireland's first ever Technology for Life Fair to showcase a wide range of assistive technology products for blind and partially sighted people. More than 20 of the biggest companies and organisations in assistive technology attracted more than 500 visitors.

Scotland

- We hosted the first Inclusive Design for Sustainability two-day conference at Glasgow Science Centre in June 2023 to promote and showcase the latest advancements in accessible and sustainable design to around 250 attendees. Representatives of Google, Samsung, Sony, Microsoft and Virgin Media O2 contributed to explore topics including navigational technology, accessible design and digital wellbeing.

Wales

- In 2024, we hosted an event at the Senedd (Welsh Parliament) to highlight the detrimental impact inaccessible health information has on blind and partially sighted people. The Minister for Social Justice asked her officials to work with us to establish an entirely new work programme in direct response to the issues highlighted by our campaign which will co-produce and implement a national action plan for ensuring the communication needs of people with sensory loss are met.
- We contacted the Chief Executive of Cardiff Council to highlight the risk of inaccessible bus stop boarders – the raised sections of carriageway that remove the need for a bus to swing into the pavement kerb line. These are a safety risk for people with sight loss and the council has



agreed its bus stops will be replaced with more accessible designs and has applied for Welsh Government funding to begin this work.

Raising public understanding of sight loss and shifting perceptions

We launched the second phase of RNIB's biggest ever advertising campaign – See the person, not the sight loss – repeating TV advertising and promoting new digital videos and interactive elements.

The TV ad focuses on increasing public understanding of sight loss and gives people knowledge about changing attitudes and behaviour to help blind and partially sighted people. The new digital content – called Before You Ask – uses humour and interactivity to encourage people to think more deeply about shifting their own perceptions and



attitudes. It also answers questions about sight loss.

Results, after we surveyed 2,000 adults in the UK aged 16 and over, showed that the campaign has increased knowledge around sight loss, with around three quarters (77 per cent) of people who had seen it agreeing that the campaign helps them understand how people with sight loss use adaptations in their everyday life; and that they feel more knowledgeable about blind and partially sighted people's different experiences (73 per cent).

More than half (59 per cent) of people who saw the #BeforeYouAsk out of home (bus shelters, poster sites etc)

creative said they took action as a result, or that they intended to. The campaign also supported behaviour change objectives, with 84 per cent of that group feeling confident to approach a blind or partially sighted person, as opposed to 63 per cent of our control group.

After watching the ads, these results show people have an increased understanding of the role improvements in accessibility play in opening up the world for people with sight loss to participate more fully, as well as a greater understanding and consideration of the experiences of blind and partially sighted people.



Our plan:

To expand our community change work and activism, starting with the insight from our pioneering behaviour-change pilot in Islington.

Our social action initiatives, such as this behaviour-change pilot, are designed to inspire people to think differently about sight loss and feel empowered to take action in their communities.

We ran a test and learn pilot in Islington, London, from May to August 2023, involving local residents and businesses. It showed a positive shift in the general public's willingness to offer assistance to blind and partially sighted people, as well as improving their knowledge of what to do to be helpful. It also led to a significant reduction in pavement obstructions, such as bikes and A-boards.

We will expand our work and develop and test further community-based initiatives elsewhere in the UK.

Our plan:

To deliver the public launch of See Sport Differently and sponsor the International Blind Sports Association (IBSA) World Games to engage more blind and partially sighted people in sport.

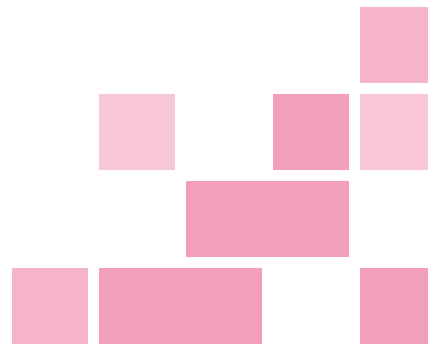
In May 2023, we ran our See Sport Differently campaign, which was funded by Sport England and run in partnership with British Blind Sport, to give blind and partially sighted people the confidence and motivation to try a new sport or activity and provide the tools to find an accessible activity in their local area.

The digital campaign featured a series of audio-led and accessible free home video workouts, led by celebrity

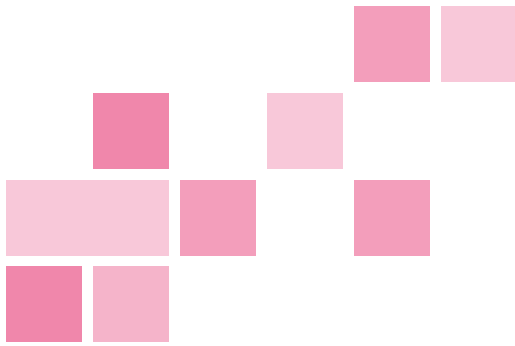
fitness instructor Mr Motivator and stories of active people with sight loss sharing different experiences of sports and activities. We directed people to an online portal with relevant information.

The campaign had a potential reach of 35.5 million; while there was evidence it had boosted knowledge and awareness of sport and physical activity among people with sight loss, a survey showed that just under half of respondents (45 per cent), agreed that they knew more about where to go locally if they wanted to be physically active.

We sponsored the IBSA (International Blind Sport Federation) World Games, which took place in Birmingham in August 2023. We used the sponsorship to raise awareness of RNIB with a blind and partially sighted audience and to change public perceptions of sight loss.



- PR activity around the event reached more than 691 million people.
- RNIB Connect Radio, which broadcast from the event, recorded podcasts which got a 700 per cent boost in listeners during the games.



Objective 2: **Design for Everyone, Better for Anyone**

To make standards for design of mainstream environments and solutions accessible by default.

Shoppers with sight loss are losing out because they don't get access to the information and offers everyone else does. We prioritised this objective to address this challenge, while targeting the video gaming industry which has not placed enough focus on making its products accessible. Products and services designed for accessibility are easier to use for everyone.

Our plan:
To persuade more brands to implement accessible packaging solutions onto their products and improve store accessibility.

We worked with global organisations, including FMCG (Fast Moving Consumer Goods) giants Unilever and Weetabix, to implement accessible packaging solutions on their products.

- Weetabix added optical codes which work with the NaviLens accessible free app on all its packaging, to give shoppers key product information.
- Unilever, which operates in 190 countries, worked with RNIB to improve the accessibility of its product-packaging content with a modified QR code. Its preferred solution – Zapvision AQR – now has codes available across 18 Unilever brands including Persil, Colman's, Comfort and Dove. It launched accessible QR codes on a number of products, including Berocca Immuno Gummies and Bayer Canescool Soothing Cream Gel in the UK, and work continues to expand the range.

For store accessibility, we worked with supermarket chain Aldi to evaluate its low-level lighting and help it set a standard for use in store refurbishments and launches.

Our plan:
To build our influence and impact on the gaming industry through further engagement and make key tools available to the gaming sector.

Research commissioned by RNIB, Guide Dogs UK and Thomas Pocklington Trust shows that more than a quarter (26 per cent) of blind and partially sighted people in the UK play games online (Good Innovation and Insight Angels, March 2021) – but we know that not all games are accessible.

We created a toolkit – a devkit – for developers which will launch in 2024. It'll show how games can



be made accessible using audio, visuals and haptics for gamers with sight loss.

Our work has raised the profile of blind gaming and we've seen the impact with high-profile games released, including Spiderman 2 and Forza, with features that enable gamers with sight loss to play genres that they have not had the chance to before.

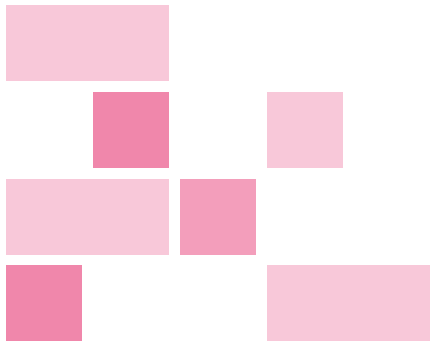
Part of our fundraising through Jingle Jam, the online festive charity collaboration backed by gamers, games developers and publishers, funded the devkit.

Our plan:

To deliver a Design for Everyone marketing campaign to raise awareness and engagement in the travel and transport sector.

We didn't deliver this in 2023/24 due to a change in direction from a potential partner, but have gained experience and knowledge from our efforts to get a campaign launched.

We moved resources intended for this to support another burst of the already effective Before You Ask campaign.



Priority 2:

To innovate a sight loss pathway by meeting two key objectives.

No one should face a sight loss diagnosis without support, and the sight loss pathway – now known as the Eye Care Support Pathway – is key for ensuring people get the information, advice and support they need from the moment they realise something isn't "quite right" with their eyes.

While this pioneering work was a priority, we continued to grow our core services including the Sight Loss Advice Service and our ECLO service, while tackling the root causes of some of the inequality in society; through more digital inclusion, better educational attainment and employment opportunities.

Objective 3:

No Diagnosis Without Support

To enable all people experiencing sight loss to move quickly from diagnosis to confidence and expect equitable participation in society.

Our plan:

To engage with health professionals to understand and embed better support for patients with sight loss after they're diagnosed.

Over the last three years and more, RNIB has led the development of the Eye Care Support Pathway in partnership with dozens of organisations including the Association of Optometrists, Clinical Council for Eye Health Commissioning, College of Optometrists, Department of Health and Social Care, Macular Society, NHS England, Royal College of Ophthalmologists and Visionary.

The pathway is designed to ensure that patients with sight loss have access to the information, advice and support they need from the moment someone realises that something isn't quite right with their eyes, through to diagnosis and throughout their eye care journey. The pathway will support 2.2 million people estimated to be living with sight loss in the UK.

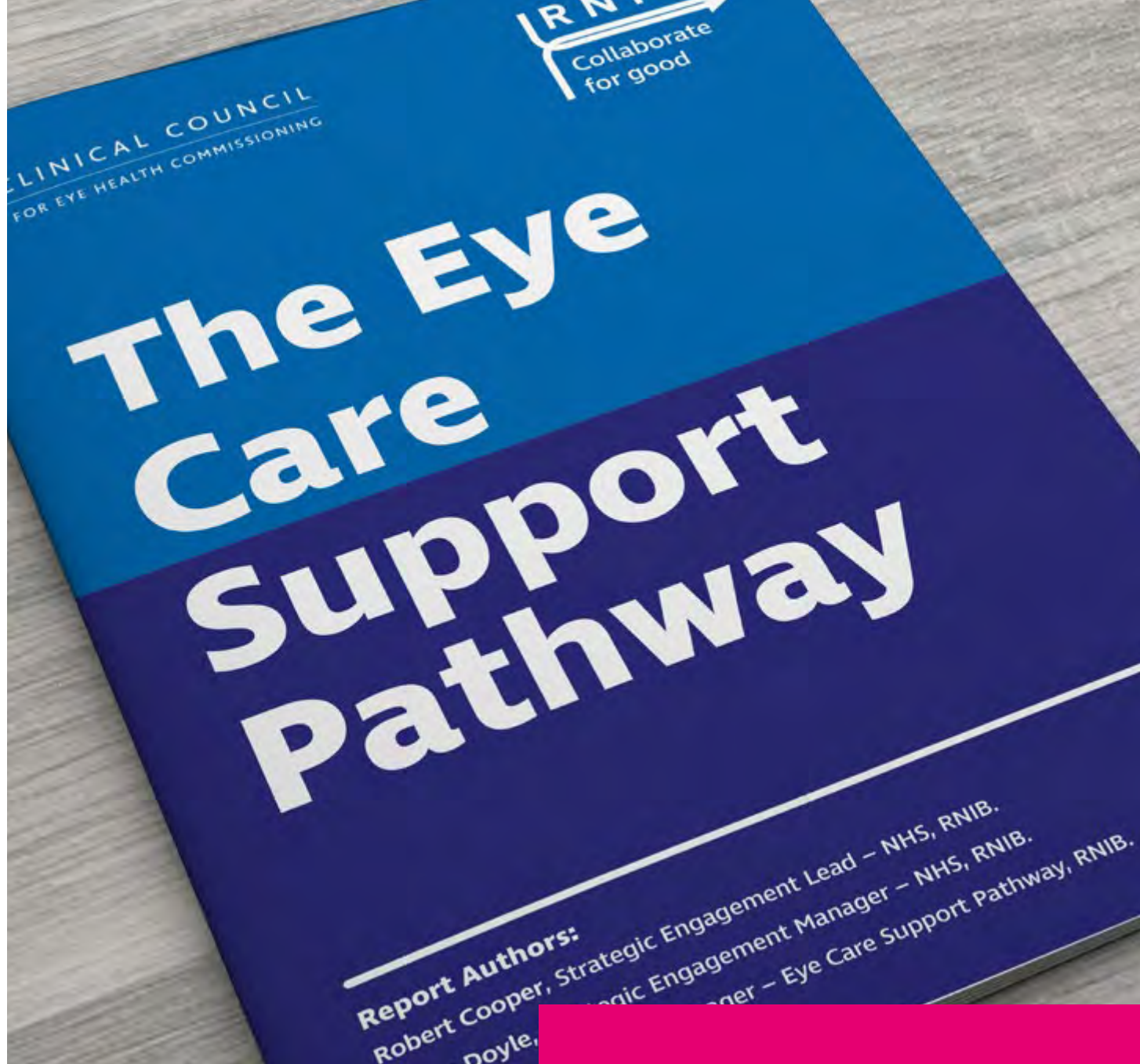
RNIB started investigating patient experience throughout clinical eye care journeys three years ago, gathering insight from more than 400 people and patients with lived experience of eye care needs and sight loss and extensive collaboration with key partners across the sector.

We prioritised the development of an Eye Care Support Pathway as patients were finding it complex and

confusing to get the information and support they needed. The pathway should resolve more than 100 “pain points” we identified in the current situation, including difficulties finding local provision and peer support, poor communication and a lack of information and patient knowledge.

In November 2023, we launched the pathway – developed with and endorsed by 23 partners, including the Clinical Council for Eye Health Commissioning – to health professionals. We launched a comprehensive report at an event in central London at the Royal College of Surgeons. More than 30 professional bodies and over 40 senior eye care professionals were involved in the consultation and peer review, which led to the report.

In February 2024, a key stage in the implementation of the Eye Care



Support Pathway was reached with our pilot programme of a Low Vision Framework for professionals in seven locations across the UK. Low vision services are an important element of the eye care support pathway as they may be needed throughout the

clinical care pathway and currently many people have no service or find it by accident. Endorsed by 12 sector organisations, the framework is the first step in setting standards which services can measure themselves against and improve.



Our plan:

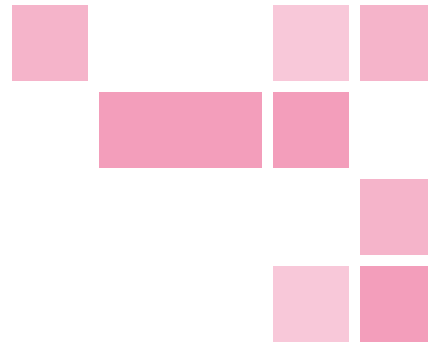
To pioneer new referral processes to increase the number of people able to get eye care support and information with referrals into RNIB services from primary eye care services and more Eye Care Liaison Officer (ECLO) e-referrals.

We've piloted three key ways of ensuring patients with sight loss can be directly referred to RNIB for support, as well as our work with Asda (see page 22). Successful processes will be shared with the wider eye care sector – and NHS commissioning services – allowing them to select the referral method most appropriate to their systems and patients.

- We developed and implemented a new Waiting Well offer to speed up RNIB's response to patients after a clinic appointment. The Waiting Well team responds to e-referrals and direct referrals from primary and secondary care, including high street opticians and hospital eye services, and in particular, people on waiting lists in need of support. E-referrals should mean people are referred to RNIB as early as possible and before a formal sight loss diagnosis.
- We piloted a new way of direct referral to RNIB through Primary Eyecare Services (PES), an umbrella organisation, representing the views of the optometry sector. In North West England, we've tested sending digital referrals securely to RNIB so we can provide non-clinical support when a patient is being seen by an optician for the first time, or where

they're being supported for an eye condition in the community. We've run two education and training sessions with Primary Eye Care services showing how easy it is to make a referral and demonstrate the levels of support provided. From the limited North West England pilot we received more than 25 referrals – with 3.5 support interventions (onward referrals or delivery of specific advice) on average, including referrals to local sight loss organisations.

- We've joined forces with five NHS England-funded accelerator pilots that have been designed to improve and manage the flow of people being referred from primary care to secondary care settings. During the pilot, people with a suspected eye condition (in this case suspected cataract) were referred to secondary care through an NHS



Single Point of Access. This is an NHS Triage function that uses a voice synthesiser backed by human support. During the triage process people were asked if they require information or support from RNIB. If people responded positively, and gave consent, we contacted them.

We've seen a 10 per cent increase in the number of digital referrals made into our ECLO service compared with 2022/23.

This improvement ensures more patients reviewed remotely can get access to the service and the support it gives.

Overall, this year 72,717 people were supported by an RNIB ECLO, including 13,603 relatives and carers. RNIB's ECLOs supported 9,500 patients to go through the process of certification and 19,246 professionals received quick advice,

or information, from an RNIB ECLO to support them in their role or to assist patients in their care.

Patients supported by an ECLO reported:

- Either being very well informed, or well informed, about support available after visiting an ECLO (90 per cent of patients).
- They had a better understanding of their eye condition when discussed with an ECLO (81 per cent of patients) and 84 per cent said that they were more aware of how to properly care for and treat their eye condition after speaking to an ECLO.
- They felt more confident to ask for help when they needed it as a result of seeing an ECLO (87 per cent).
- They felt more positive about the future (68 per cent).





Our plan:

Improve uptake of specialist training with up to 3,400 health and social care staff, eye care professionals and Low Vision practitioners.

We exceeded our target by 42 per cent (though, in context, the baseline data was limited). Our RNIB Health and Social Care Skills Development Team trained 4,823 health and social care staff, eye care professionals and Low Vision practitioners.

Expanding training is crucial to tool up more professionals managing eye care in the community and to make sure people understand the Eye Care Support Pathway and how to get people to the right support, at the right time.

We specifically targeted groups of professionals that provide services for under-served groups of patients, including house-bound patients, stable or end stage age-related macular degeneration (AMD) patients and those using community services, where there is unlikely to be an ECLO.

Our agreement to deliver Level 1 Eye Care Professionals Training to all ASDA optical staff, including 400 opticians, at its 157 branches of opticians across the UK, will significantly expand the reach of our training and bring the Eye Care Support Pathway benefits to more people (see Objective 3 page 18).

Our plan:

Our Sight Loss Advice Service will support up to 100,000 customers.

We were pleased to beat our target – thanks to having more ECLOs in place, the growth of e-referrals and the introduction of our Waiting Well service. We supported more than 110,000 people with in-depth practical and emotional support. Our advisers made sure people got the information, advice, and support they needed, at a time that was right for them, enabling them to move quickly from diagnosis to confidence.

Additionally, the Sight Loss Advice Service (SLAS) handled a further 124,000 questions and queries from people affected by sight loss, including patients, carers, and friends and family.

As a result of this support, our customers reported:

- An increase in confidence (78 per cent of customers supported).
- Acquisition of the necessary knowledge and awareness of the support that was available to them (85 per cent).
- An increase in wellbeing (70 per cent).
- Better access to the information and technology they need (71 per cent).
- Increased feelings of connection (75 per cent – as isolation can be a major challenge for blind and partially sighted people).

We identified more than £20 million in annual income/savings for our customers and supported them to apply for any benefits they were entitled to, alongside challenging any incorrect decision making around their eligibility for benefits.

Objective 4:

Close the Gap

To eradicate the differentials for digital inclusion, educational attainment, and employment.

Our plan:

Improve education for young people by training 3,000 education professionals and help families by responding to at least 2,600 enquiries.

We exceeded our target by 70 per cent – training the largest number of professionals we've ever trained within a financial year. Some 5,110 people attended our 20 training sessions for education. Candidates gained knowledge and benefited from the chance to share best practice.

Some 91 per cent of attendees told us they felt more confident after the

training session – when asked to assess the relevance of our session to their work supporting students with vision impairment, they gave an average score of 9.3 out of 10.

Our Children, Young People, Families and Education service (CYPFE) – which helps children and young people with vision impairment up to the age of 25, their families and the professionals that work with them – responded to 3,317 enquiries this year; some 27 per cent more than this year's target and a 20 per cent rise in support delivered compared to 2022/23.

The team provided support including hosting events, running courses and sharing online information and guidance on topics such as peer support, parents' guides, available support services and learning and development.



The rise in enquiries is partly due to our Max Card partnership which started in May 2023. Families can apply via RNIB for their free card – the UK’s leading discount card for families of children with Special Educational Needs and Disabilities (SEND) – which they can use at venues across the UK to get free or discounted admission.

Our Curriculum Framework for Children and Young People with Vision Impairment (CFVI) is crucial for ensuring pupils across the UK get the best start in education and we’ve made progress in maximising its use across the education sector this year by:

- Delivering CFVI-focused and linked Continuous Professional Development (CPD) sessions to more than 900 professionals.
- Launching our Unlocking Education for All report, which has initiated work with the Department for Education (DfE) and sensory sector partners to ensure the inclusion of the CFVI in the proposed Sensory Impairment Good Practice Guide which is due to be incorporated in the upcoming SEND improvement plan.
- Our CFVI stakeholder engagement and awareness-raising activity has reached more than 28,000 professionals, parents and young people and our own data, raised by Freedom of Information (FOI) requests in 2023 shows an increased awareness and use of the CFVI across all nations in the UK.

Our plan:

Get 600 blind and partially sighted people into employment and support 1,200 people with sight loss to remain in work. Provide employment support to 4,000 people.

We helped 744 people to find work this year (compared to 400 in 2022/23) and helped 1,154 people to stay in employment (compared to 1,100 in 2022/23) by stopping them leaving work unnecessarily due to sight loss.

We met our target for keeping people in employment and exceeded our target for numbers into work thanks to increases in recruitment from the activities of some large employers we have worked with over the last two years. Additionally, we have boosted employment prospects for people with sight loss through our work



directly with employers and with Access to Work, a UK government scheme which can pay for a range of support.

While more progress is needed to reduce waiting times for the Access to Work scheme, we've delivered sight loss training to 250 of its staff this year. Support workers funded by Access to Work are needed by many people with sight loss to ensure they can work, making job offers viable.

Some 34 employers, including Amazon, BT, Macmillan Cancer Care and Tesco, joined our Visibly Better Employer quality standard this year and thanks to improved recruitment practices, Visibly Better Employers recruited an additional 530 employees with sight loss in total.

Our plan:

Continue our programme of accessible technology grants for people on means-tested benefits, to a total value of £150,000.

We issued £154,163 in technology grants to 401 individuals (compared to £131,394.48 to 358 people in 2022/23), to help people get the items they needed to engage with mainstream technology and live independently. We missed our target slightly due to internal issues, involving digital infrastructure and staff resources.

However, the people we did help could cite examples of vital support. One customer was able to contact her family after buying an iPhone; other customers used the grant to buy items, including accessible kitchen and communications equipment

and other gadgets to help them live independently.

Objectives 5-7:

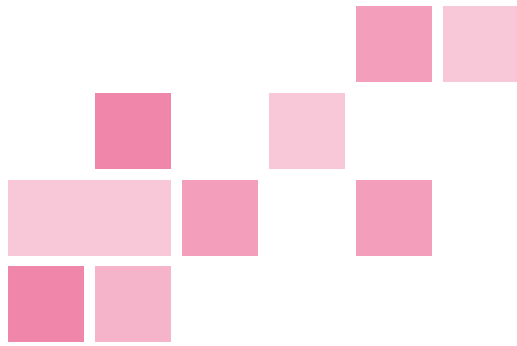
Drive income growth, increase effectiveness and impact

Our plan:

Boost fundraising income to £67.3m by engaging many new individual, trust, statutory, lottery and corporate supporters and those leaving a legacy gift in their Will.

Together, we raised £67.8m this year to support blind and partially sighted people. This comprises of £20.8m from donations, £40.8m from legacies and £6.2m from lottery and raffle income.

This has increased by £4.1m from £63.7m in 2022/23 thanks to the continued support from donors and funders across all areas of fundraising.



This year was particularly successful in terms of legacies (gifts left in Wills), with £3.7m more income from people leaving a gift in their Will than 2022/23. Due to continued improvements in our legacy marketing, 4,457 people have enquired about leaving a gift in their Will and 299 have formally made a pledge or were actively considering a gift.

We worked hard to attract and engage with many new supporters and inspired them to support our vital work. The total number of individuals who donated in the last year increased to more than 262,000 in 2023/24. More than half of these individuals (a rise of 15 per cent from 2022/23) give regularly as part of our committed giving programme, helping us to plan ahead with confidence and drive forward our charitable work.

Boosting funding through relationships

We were able to build on our fundraising income by building relationships with new donors and increasing our engagement with existing partners. Highlights included:

- Players of People's Postcode Lottery have now raised £10.2m for RNIB since the relationship began in 2019/20 (see page 7).
- A £300,000 gift from Wilson and Olegario Philanthropy has helped unlock education for children and young people with vision impairment. Their support of £100,000 a year for the past three years has enabled the development and embedding of a new CFVI in education across the UK and a toolkit for educational professionals. So far there have been more than 8,500 downloads of CFVI materials.

- Securing £75,000 from new corporate supporter Cadent, enabled us to provide energy, income maximisation and welfare benefits advice, resulting in a gain of £7.96m in unclaimed benefits for our customers with sight loss since September 2023. Cadent also opened up access to their Winter Support Fund; this has helped 693 RNIB customers at risk of, food or fuel poverty, by providing £100,000 worth of vouchers for food, energy bills and winter household essentials to help reduce spending on energy and to heat food, the home or the person.

- For the first time we were chosen as a charity partner for Jingle Jam, a festive online gaming event. The event raised £192,422 for RNIB which goes, in part, to support our Children, Young People, Families and Education (CYPFE) Service, funding family support officers and education specialists.

See page 36, for our Fundraising review

Our plan:

Build a people plan so we're better set up to find, engage and retain the most talented staff.

We've focused on making RNIB a better place to work, with projects including a revised approach to performance development – linking it to RNIB's strategy with clear objectives – and an employee survey to gather insight on key areas for improvement.

RNIB appointed a new Chief People Officer in February 2024 who will lead the transformation of our people function to better support RNIB's strategy and its staff and volunteers.

Our plan:

Roll out our Customer Relationship Management (CRM) platform into fundraising, so our supporters have a better, integrated experience when engaging with RNIB.

We previously introduced a CRM platform to our Stakeholder Engagement and Volunteering teams that matches the solution used in RNIB's Services. The next stage of our plan, which will seamlessly integrate all existing customer data, involves moving our Fundraising teams' activity onto a new CRM platform. Using the same CRM system across all RNIB customer touchpoints means

our customers have a much better experience. We can see how people engage with our organisation and tailor their experience and communications to reflect this.

In 2023, we undertook a supplier request and tender process and, consequently, established a partnership with a Microsoft Gold supplier to deliver the platform and support our data integration. We needed a partner with expertise in implementing complex data integration solutions to reduce the impact of the transition process on our customers.

This has pushed back the delivery of a new CRM platform to our Fundraising teams; it's now estimated to go live by April 2025, but we will ensure we keep providing a good experience to donors and fundraisers during the transition.



Our people

Our volunteers

Our volunteers give us their time and skills to help us in every area of our work. This year, 2,739 volunteers supported RNIB, with many supporting in more than one role, including 1,202 people who volunteered specifically to share their lived experience of sight loss. In 2023/24, more than half (57 per cent) of our volunteers disclosed they had sight loss.

In 2022/23, 3,316 volunteers supported us so this figure is 17 per cent down year-on-year; this included 996 people who volunteered specifically to share their lived experience of sight loss. Nearly half (44 per cent) of volunteers who left RNIB and cited a reason told us the specific opportunity they volunteered for had ended.

To help us manage all customer and supporter data in one place – improving efficiencies when managing updates and recruitment campaigns – our volunteering data was moved to a new system in March 2023; this fall could be due to data-cleansing activity and changes in reporting processes.

Key achievements

- Anthony Linehan, Research and Policy Support volunteer, and John Drake, Roaming Technology Support volunteer, were both successfully selected to be members of the 500 Coronation Champions – “extraordinary” volunteers recognised for their contributions by Their Majesties The King and Queen as part of their official Coronation celebrations – chosen from more than 5,000 submissions.



- Again, we held our successful Festival of Volunteering series of events, across the UK, to bring our volunteers together with staff and deepen their engagement with – and knowledge of – RNIB. A total of 211 people participated across the seven events, engaging 46 more volunteers and staff than the previous year and 58 per cent of volunteer respondents attended the Festival of Volunteering for the first time.
- We relaunched RNIB’s Employee Volunteering Scheme (REVS) in July 2023, allowing all RNIB staff to volunteer within their working hours. A total of 53 staff members were active in this scheme in 2023/24.

In 2023/24, volunteers:

- Supported 2,137 customers through 144 regular Talk and Support groups which connect people with sight loss to each other (1,222 customers supported in 2022/23).
- Supported an average of 16,000 individuals via Facebook moderation (15,446 in 2022/23) bringing people together to get peer and professional support.
- Transcribed 55,574 minutes of audio (equivalent to 38.6 days of continual listening) in our Cardiff team. Volunteers also contributed 3,058.5 hours in 2023/24 which is the equivalent of 87.4 volunteer weeks of 35 hours per person per week.

Our staff

We want to ensure we attract talented people that share our values and that we create the best work environment possible.

A clear area we needed to improve was our people function and wider leadership and management infrastructure and capability.

This year we focused on creating a great employee experience and ensuring employee engagement remains high. Sixty two per cent of our employees responded to our annual staff survey; 69 per cent of those respondents (752 staff) told us they feel a strong connection to RNIB's purpose.

Following feedback in last year's survey, we recognised the need for – and now have invested in – a Lived Experience programme which

celebrates and champions blind or partially sighted colleagues, their lived experience of sight loss and their work.

The Lived Experience programme will provide training and support programmes as part of a "leadership pathway" that develops talented people with sight loss as future leaders.

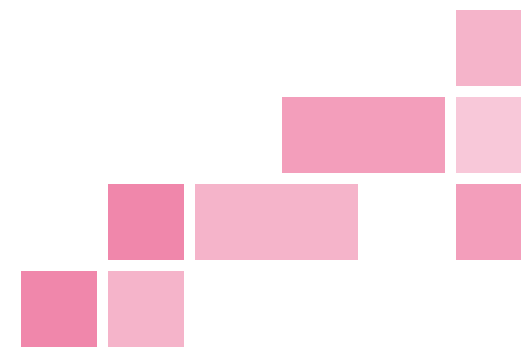
Our Listen and Connect programme invites employees to take part in a face-to-face and online events to understand the experiences of blind and partially sighted people to give staff a better understanding of sight loss.

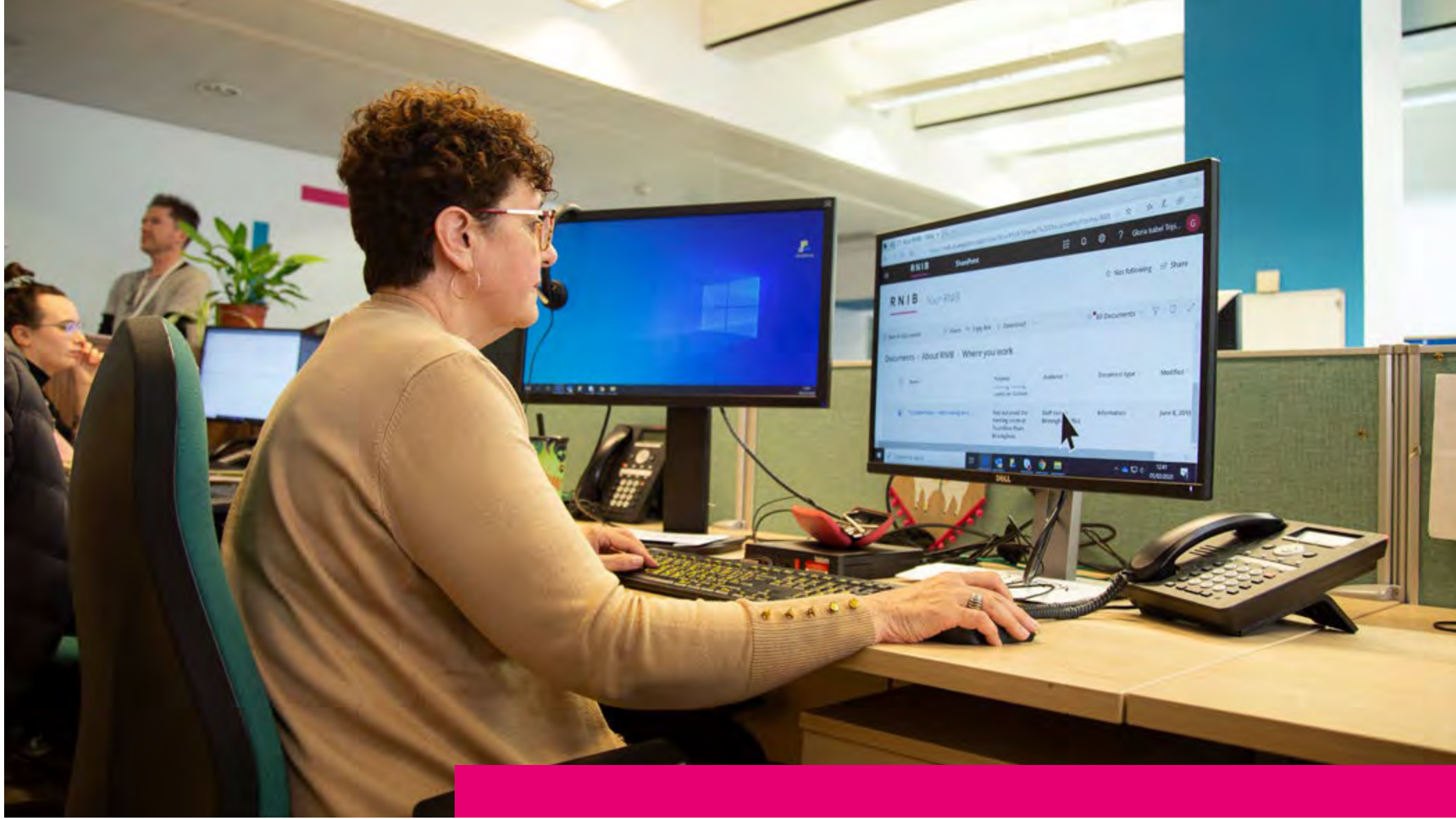
Gender pay gap reporting: We have a legal duty to report our gender pay gap information every year and our report helps us assess the diversity of the organisation, evaluate our progress and implement steps on how we can improve it.

There's a UK government requirement for all companies with more than 250 employees to publish their gender pay gap data. The 2023 gender pay figures are based on data available on our reporting date, 5 April 2023.

The gender pay gap is different from equal pay, which formed part of the 2010 Equality Act. The act prohibits discrimination on grounds of race and gender and other protected characteristics and involves females and males or white and ethnic minority employees being paid the same for like/similar work.

The gender pay gap is the average difference in earnings between male and female employees. The latest report (2022/23), which was published in March 2024, shows mean and median pay gaps have slightly increased compared to April 2022's





figures. Our mean (average) gender pay gap was 8.15 per cent in 2023, compared to 7.53 per cent in 2022, and our median (middle) gender pay gap was 7.29 per cent in 2023, compared to 3.6 per cent in 2022. We recognise that we still have more work to do to close our gender pay gap.

There's already valuable activity taking place as we strive to do this:

- Our Accessibility, Diversity and Inclusion (ADI) strategy, which will set the standard for how ADI is rolled out across the organisation.
- Flexible working policies from day one of employment for all new recruits; these help those with caring responsibilities and to enable working families to remain employed in roles that reflect their skills.
- Staff networks, training and policies around ADI, including a Women's Network and menopause policy.
- Inclusive recruitment and selection process and salary review ensure we can attract and retain the best talent to help us achieve our vision.

Our strategy for the next 10 years

Our strategy has ambitious 10-year objectives to ensure every person with sight loss can live the life they want to lead, without limits.

We'll make sure people in the UK understand sight loss and embrace blind and partially sighted people and the positive contribution they make to society every day. We also want sighted people to be ready in case they experience sight loss; we know the number of people living with sight loss will have doubled by 2050.

To do this, we need everybody to care about, and prioritise eye health. We need more focus on accessibility and inclusion in any project, service, or process. We need more people and communities to campaign with us, help break down barriers and drive social change for a better future that is inclusive by default, not demand.

We've set out our strategy and objectives for the next 10 years but set our targets for the next three years (by April 2027). Achieving these will keep us on track and focused on the 10-year objectives.

In the next three years, we'll concentrate on supporting people with sight loss in three primary impact areas which – when solved – directly fulfil customer needs and have the biggest influence on areas of our customers' lives.

To date, we believe these areas have been overlooked and underfunded and we also believe that if we continue to make a real difference in these areas it will improve life for the most people with sight loss in the long term.

For example, we know one of the biggest barriers to employment is getting to work. We're confident therefore that investing in the

impact area – Getting around – will contribute to a positive effect on employment.

1. Eye health and eye care:

We know that entry and progression through the current routes of eye care support can be messy and traumatic, resulting in inconsistent and inadequate support; some people lose their sight unnecessarily. This has significant negative emotional and practical/economic impacts for the individual and society.

2. Skills and tools for life:

We know that not enough children or adults receive timely, consistent, or necessary rehabilitation or skills to live with their sight loss, and they aren't getting timely or consistent access to vision rehabilitation. This has implications throughout life, whether in accessing education, or maintaining a social life.

3. Getting around:

We know that blind and partially sighted people can't travel independently and spontaneously on transport or in streets and buildings, with different transport costs and services across the UK. This can have significant implications getting to work, or the ability to enjoy leisure activities and other tasks.

Aside from these three impact areas, we'll ensure that more people will care and think differently about sight loss, ensuring our reach and impact is extended and that more people act in support of the cause.

We'll improve understanding of sight loss and RNIB, growing support for RNIB by persuading individuals and their communities to take action, backing each of the impact areas.

We'll drive growth in both our impact and income by delivering outstanding experiences to all customers and enabling them to engage with more of RNIB's work.

In delivering on the three main impact areas, we know we'll have a positive impact on five other areas of our work where we'll prioritise effective support, policy and influencing activity. These five secondary impact areas are:

- Employment and financial inclusion
- Education and habilitation
- Leisure and volunteering
- Relationships and social networks
- Shaping society





Our plans for 2024/25

Our three primary impact areas:

1. Eye health and eye care

- We'll start to implement and ensure our Eye Care Support Pathway complements two condition-specific clinical pathways: cataracts and retina.
- We'll ensure more patients and professionals have access to information, advice, and guidance from RNIB by establishing our partnership with ASDA and seeking other partnerships; getting more referrals from optometrists; expanding our ECLO service to cover nine additional hospitals; deliver an outpatient pilot to reduce the number of people not attending appointments and expand the reach of our Low Vision Framework.
- We'll run a campaign to ensure public bodies in England are following the Accessible Information Standard; we'll also

launch an accessible Certificate of Visual Impairment for Local Authorities in England.

2. Skills and tools for life

- We'll co-produce an Outcome Framework to help demonstrate the post-diagnosis outcomes people with sight loss need and build public and political support. We will develop a plan to improve these outcomes.
- We'll persuade decision makers to adopt quality standards and establish national monitoring through the Care Quality Commission for England and other relevant bodies across the nations.
- We'll develop a legal strategy to support more successful individual challenges to rehabilitation provision, as well as ensure more people can access the right entitlements and advice through our services.

3. Getting around

- We'll develop an accessible travel app, with a pilot in Nottingham, to give people the information and tips they need to get to new locations with confidence.
- We'll create an accessibility consultancy ensuring more examples of accessible transport are delivered.
- We'll develop a comprehensive framework to map the experiences of travellers with sight loss across a range of journeys and map transport systems to address systemic accessibility issues in transport networks.

Additionally, we'll deliver effective support, policy and influencing across our five secondary impact areas:

- Employment and financial inclusion
- Education and habilitation
- Leisure and volunteering
- Relationships and social networks
- Shaping society

Also, our internal operating model and supporting technology and processes will be reviewed to maximise impact for blind and partially sighted people and sustainability. We'll run a transformation programme to ensure our work is in line with the new strategy, define the roles and skills RNIB needs to do this and cut costs.

Fundraising review

We'd like to say a huge thank you to all the individuals, companies, trusts, foundations, funders and public bodies that have supported us this year. Despite continuing economic challenges and the ongoing impact of the cost of living crisis, we saw growth in the number of supporters that made a financial donation when compared to 2022/23. Our kind supporters ensure we can continue to positively impact the lives of blind and partially sighted people.

In 2023/24, we raised £67.8m as reported in the Statement of Financial Activities (page 80).

Funds raised through voluntary sources represented 75.6 per cent of RNIB's income. Once again, this came from individuals who thoughtfully remembered us in their Wills (£40.8m) and from the support of:

- Regular and one-off cash donations (£19.1m), including lottery and raffle players raising £6.2m accounted for within Trading Activities (page 97).
- Donations from supporter-led fundraising activities such as our Sooty Box collections and participants in challenge events, such as the London Marathon (£1.2m).
- Philanthropic funds generously donated by individuals, trusts and foundations, and raised through special events (£1.8m).
- Charitable income raised from our corporate partners (£0.9m).
- Grants awarded by lottery and statutory funders (£3.9m).

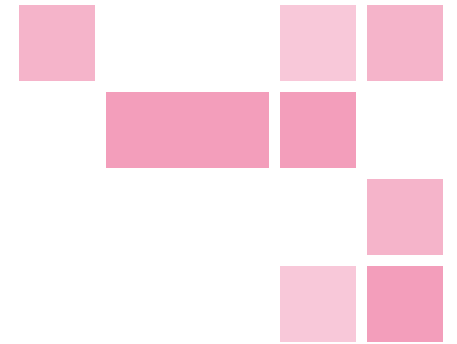
This is an increase in our overall income of £3.9m from 2022/23.

Income and engagement priorities

We implemented a new income and engagement strategy, which outlines our plans to increase our income and number of supporters over the next five years.

This year, legacies remained our greatest source of income and we experienced a good year thanks to the generous support of those who left a gift in their Will. We continued with our successful approach to legacy marketing which generated enquiries from nearly 5,000 people, who may leave a gift to RNIB in their Wills.

During the year, we faced external challenges, particularly with individual giving, including increased supplier and operational costs and the impact of the economic environment on the number and value of gifts. We continue to review



our individual giving activities and are exploring ways to maximise and diversify sources of voluntary income.

We've continued to develop our high-value funding relationships with trusts, foundations and major donors who have supported us generously this year. Income from corporate partnerships has remained the same at £0.9m. Our relationship with People's Postcode Lottery continues to grow, and we've successfully secured ongoing support for 2024/25.

To drive growth and focus on customer experience, we:

- Reviewed our approach to ensure we can stay in touch with more RNIB customers and supporters, enabling us to provide tailored and purposeful engagement.
- Made telephone calls, as a pilot, to a cohort of customers to engage them with other RNIB

opportunities, which has already led to more than 100 new supporters making a regular gift.

- Reviewed our fundraising products to improve efficiency, environmental sustainability and identify cost-saving opportunities.
- Developed a new corporate partnerships strategy to boost value and impact.
- Began development of our CRM system to meet the specific needs of income and engagement when launched in 2025/26 (see page 27).

Fundraising controls and regulation

Our fundraising success depends on maintaining the trust of supporters and the public. We've controls in place to ensure our fundraising is ethical, transparent, compliant with current regulation and meets public expectation.

Our Board of Trustees plays a role in our fundraising activities. The Public Engagement Committee and the Finance and Investment Committee scrutinise key fundraising activities and performance. Additionally, the Audit and Risk Committee oversees fundraising control and regulation through regular reviews and independent assurance from internal auditors to ensure processes operate effectively.

Our due diligence checks and the ethical standards we follow in fundraising are in line with The Investment and Treasury Management Policy. RNIB's Ethical Fundraising and Due Diligence Policy provides the framework for understanding the wider implications of who we accept gifts from, or work in partnership with. It's actively used in decision-making.

We're committed to high standards in fundraising practice and customer service, to put our supporters at the heart of everything we do. In practice, this means putting age-verification controls in gambling products, scrutinising marketing materials to ensure suitability, reviewing and monitoring customer feedback, controlling the frequency of our communications and more.

We're registered with the Fundraising Regulator and are an organisational member of the Chartered Institute of Fundraising.

Through these registrations, we're committed to upholding the high standards in fundraising practice and providing excellent customer experiences. We continued to work closely with both bodies throughout 2023/24 to raise the quality of fundraising across the sector.

Our lottery and raffle activities are managed under our Gambling Commission licences. These not only ensure we meet our legal requirements, but also help us provide the necessary protections and support for the best experience for our players.

Use of agencies and third parties

A vital part of our strategy is our work with external agencies and their subcontractors which fundraise on our behalf. These agencies are contracted to carry out a range of fundraising activities including door-to-door, telephone and private site fundraising; this helps us reach as many people as possible cost effectively.

We hold these agencies to the same high standards we expect of our in-house fundraisers. We regularly

carry out mystery shopping, call monitoring and other quality checks on all their activities.

All our third-party agencies and in-house fundraisers are contractually required to follow the Codes of Conduct and Code of Fundraising Practice put in place by the Fundraising Regulator, the Chartered Institute of Fundraising, and the Charity Commission for England and Wales.

Vulnerable people

We take implementation of our Safeguarding Policies and Procedures extremely seriously. This includes staff training at all levels so every member of staff can identify a person in vulnerable circumstances and knows what actions to take when an incident arises. All our third-party agencies are required to adhere to these policies.



Complaints

We acknowledge all complaints, investigate them fairly and thoroughly, and report on them regularly to learn, improve and shape the work we do. We acknowledge all fundraising complaints within one working day and aim to investigate and respond fully within 20 working days. The total number of fundraising complaints this year was 249, a slight increase from 242 in 2022/23. This increase can be attributed to a rise in the number of people expressing a dislike to certain fundraising methods and the frequency received.

This year we've begun a review of all fundraising activities and have started

work on diversifying our methods. This will give donors more choice on how to be involved and further opportunities to engage with RNIB in the ways they prefer.

We reviewed our Customer Feedback and Complaints Policy and we've made it easier and more accessible for our supporters to understand the process and provide feedback. We're continually making improvements to our complaints-handling and response times.

Our commitment

We remain committed to continually improving our fundraising standards and review our practices on an

ongoing basis to ensure compliance with all relevant codes and regulations. We ensure that anyone involved in our fundraising activities is aware of our requirement to live by our Fundraising Promise, which states that:

We are committed to high standards.

We are honest and open.

We are clear.

We are respectful.

We are fair and reasonable.

We are accountable.



Financial review

Overview of our financial performance and position

RNIB Group's net operating deficit for 2023/24 was £0.8m (2022/23 surplus of £19.6m). In 2022/23, the surplus included non-recurring adjustments relating to profit on disposal of fixed assets of £22.1m (see note 28) and a loss on sale of subsidiaries of £2.2m (see note 4). Last year's recurring activities

created a deficit of £0.3m. These deficits resulted from a deliberate decision to invest the reserves raised by the disposal of the London Head Office to transform how we work and deliver our services. There will be further use of the strategic reserve fund for the benefit of advancing RNIB's vision.

This year, we continued to use some of our surpluses from previous

years to deliver on our strategy. We invested £7.4m net (a 14 per cent increase) in charitable activities to help boost the impact of our work. With significant expenditure on our money raising costs of £16.7m (2023: £17.2m), we continued to grow our donor base, building on our recruitment successes of 2022/23, and saw more than 60,000 new donors giving last year.

Income

We generated gross income of £89.7m (2023: £106.6m). The year-on-year decrease of £16.9m is due to the non-recurring £22.1m profit on disposal of fixed assets from 2022/23 (see note 28). Excluding this one-off gain, income rose by £5.2m, primarily due to legacy donations.

- Our trading income, generated through our fundraising raffles and lotteries, commercial transcription services, retail products and consultancy, was £20.8m (2022/23: £19.8m). RNIB Enterprises Ltd, RNIB Group's main trading subsidiary, grew its income to £14.7m (2022/23: £13.4m) while lottery income fell by £224,000 continuing last year's trend. Poor ticket sales – mainly as a result of economic conditions – caused this fall.



- Donations to RNIB were £20.8m (2022/23: £20.2m).
- Our investment income grew due to greater sums being held in investments following the sale of our office in Judd Street and interest rate rises. Investment income grew to £1.7m (2022/23 £0.5m).

Expenditure

Group operating expenditure was £90.5m (2022/23: £87.0m). A combination of inflationary pressures and internal changes in the group –

driven by the new strategy – caused this £3.5m increase. While there was an increase, some areas of activity cut costs and boosted efficiencies to concentrate on charitable activities.

Other headlines:

- Operating cash outflow of £7.0m (a 2022/23 operating cash outflow of £6.7m).
- A decrease in funds of £1.3m (2022/23: an increase of £22.3m).

Headline net expenditure for charitable activities, centred on our two priorities for the year, are:



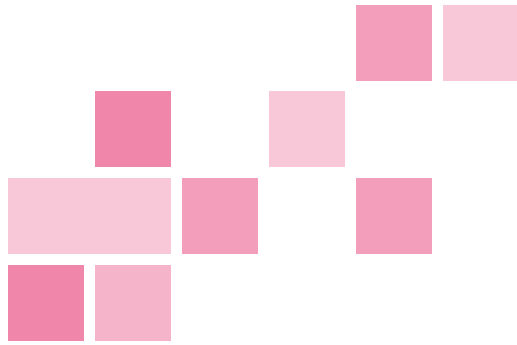
Priority 1: Change public perceptions and behaviours

- See Sight Loss Differently – we invested £13.1m(2022/23: £11.7m) in work to reverse inaccurate perceptions and change public behaviours. This included the See the person, not sight loss campaign.
- Design for Everyone; Better for Anyone – we invested £0.8m (2022/23: £0.9m) working in partnership with others as we make more standards for design of mainstream environments and solutions accessible by default.

Priority 2: Innovate a sight loss pathway

- No Diagnosis Without Support – we spent a net total of £6.9m (2022/23: £5.2m) – to help ensure people experiencing sight loss move quickly from diagnosis to confidence in living with sight loss.
- Close the Gap – we spent a net total of £3.8m (2022/23: £3.3m) to address disparities for digital inclusion, educational attainment and employment.
- Organisational enabling objectives – to drive income growth, increase effectiveness and impact.

- Investment on income generation activities for financial sustainability decreased to £16.7m, which is 18.5 per cent of group operating expenditure (2022/23: £17.2m; 20 per cent).
- We spent £25.3m (2022/23: £27.9m) on other charitable activities, including reading services, the Sight Loss Advice Service and all other activities that give practical and emotional support to blind and partially sighted people.



Support costs are allocated to the other priorities as overheads. A full analysis of group expenditure is shown in note 5. The allocation of support costs is shown in note 6.

Subsidiary entities

In this report, 'RNIB' refers to The Royal National Institute of Blind People, the Royal Charter company and registered charity and all of its charitable and non-charitable wholly-owned subsidiaries (unless otherwise specified).

Three active trading entities of the RNIB Group (RNIB Enterprises Limited, RNIB Direct Services Lottery Limited and RNIB Feel Good Friday Lottery Limited) contributed £3.1m (2022/23: £4.6m) to RNIB through Gift Aid.

The full results of all subsidiary entities are shown in note 4.

Balance sheet

Overall, net assets, including pension deficits, have decreased to £134.7m. Due mainly to decreased cash held and the pension schemes now being in deficit under FRS102 accounting basis approach.

Pensions

The triennial actuarial valuation was completed as at 31 March 2023 for the main RNIB Retirement Benefits Scheme (RNIBRBS) – a defined benefit scheme. As at 31 March 2023, there was no technical provisions deficit.

The RNIB scheme had a calculated deficit of £0.7m at 31 March 2024 (2023: Surplus of £15m) under the FRS102 accounting basis approach.

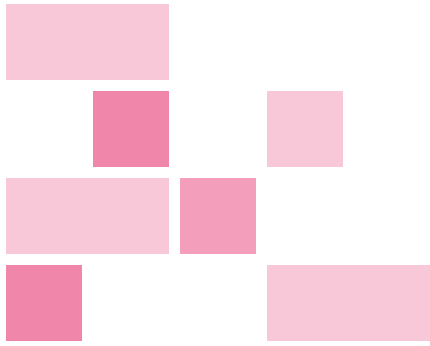
The RNIB Pension Trust scheme has a calculated deficit of £0.3m as at 31 March 2024 (2023: Surplus of

£0.3m) under the FRS102 accounting basis approach.

At 31 March 2024, the financial statements show a total deficit pension reserve of £17,000 (2023: £36,000) relating to the National Library for the Blind (NLB) Pension Trust scheme, as determined by the FRS102 accounting basis approach. NLB is a linked charity of RNIB. A full analysis of pensions valuations and costs is shown in note 25.

Reserves policy

RNIB's reserves policy is reviewed annually and includes both a liquidity (which has primacy) and free reserves measure. This is to reinforce our organisational focus on cash management and effectively manage risk and financial sustainability in the event of an unexpected reduction of income.



Liquidity is defined as free cash and liquid investments – plus available financing facilities – reduced by the value of restricted funds to ensure these funds are appropriately ring-fenced.

Free reserves exclude restricted funds and designated funds, which include the net book value of land and buildings occupied by RNIB services and activities. The assessment of free reserves excludes any surplus or deficit reported on the pension scheme.

The required liquidity and free reserves levels are predominantly determined by a risk-weighted assessment of income streams. The target level is held in liquid form with an adjustment for working capital to arrive at corresponding liquidity and free reserves levels. The resulting range for year ended 31 March 2024

was £24.7m to £37.1m (3.5 to 5.3 months spend). The free reserves target range was £39.7m to £52.1m (5.7 to 7.4 months spend) for the year ended 31 March 2024.

At 31 March 2024, liquidity stood at £43.9m (2023: £52.4m), so above the upper end of the target range. This figure however includes funds designated for future strategic investments of £25.4m. Free reserves of £49.7m (2022/23: £43.4m), are within our Reserves Policy target range.

Going concern

Our going concern assessment focuses on immediately available sources of liquidity to fund our strategy and investments, ensuring we always maintain a comfortable margin of headroom in case of the unexpected. We've carried out robust assessments of the current

financial position and forward projections, along with stress testing reviews for the next two financial years. The stress testing work carried out is for all major sources of income and certain types of expenditure. Income stress tested includes legacy receipts, donations and fundraising, and commercial income. Expenditure stress tested includes wages and the transformation project. Stress testing includes significant factors that may affect income and expenditure and includes the economic environment, operational risks and significant unforeseen events. The assessment has given our Trustees confidence that the charity will have adequate resources to continue to operate for the foreseeable future. As a result, these accounts have been prepared on a going concern basis.



Investment policy and performance

Amounts relating to RNIB's investments are held in respect to unrestricted, restricted and endowment funds. The investments related to endowment funds have strict controls over how they are used. These investments are managed in accordance with our wider Investment and Treasury Management Policy, which sets a long-term objective for exceeding an inflation-based measure (set at CPI +2.0 per cent).

Following the sale of the Judd Street offices, the monies received have been invested and are managed by independent fund managers. These investments are also managed in accordance with our wider Investment and Treasury Management Policy. There are three funds which are managed

by two fund managers. Fund 1 – consisting of long-term investments held with Rathbones – has a long-term objective for exceeding an inflation-based measure (set at CPI +2.0 per cent). Fund 2-consisting of shorter-term investments held with Rathbones – has an objective of achieving cash returns through income from investments, plus a one per cent return. Fund 3 – consisting of long-term investments held with Waverton – has a long-term objective for exceeding an inflation-based measure (set at CPI +2.0 per cent).

Total investments held now relate to £43.0m in unrestricted funds (2022/23: £41.4m), £0.1m in restricted funds (2022/23: £0.1m) and £1.2m in endowment funds (2022/23: £1.2m).

Financial markets recovered in 2023/24 and during 2023/24 total realised and unrealised gains/ (losses) on the various funds were an unrestricted funds gain of £1,135,000 (2022/23 loss of £307,000), restricted funds gain of £6,000 (2022/23 loss of £188,000) and endowment funds gain of £3,000 (2022/23: loss of £403,000).

Governance and leadership

Structure, governance and leadership

How we are managed

RNIB is led by a Board of Trustees which has ultimate responsibility for what happens in the organisation. Practically, day-to-day management of RNIB is delegated to the CEO who delegates to members of the Executive Leadership Team (ELT). The ELT is formed of the Chief Officers of the seven departments which comprise the organisation: Office of the CEO; Social Change; People and Culture; Income and Engagement; Finance, Property and Technology; Services; and RNIB Enterprises.

The Board retains responsibility for approving RNIB's vision, organisational strategy, annual plans and budgets and key policies. It holds management to account for delivery against the strategy and plans and

also has a duty to assure itself that the organisation is operating within its policies and the law. The Chair of Trustees leads the Board, assisted by the Vice Chair and Honorary Treasurer. The Board is supported by the Director of Legal and Governance, who acts as Company Secretary and the Governance team.

There are four main Board meetings per year; additionally, Trustees attend other meetings including quarterly Committee meetings; up to two away days each year; training (for example, annual safeguarding training); visits to RNIB activities and services; and other ad hoc meetings and working groups as necessary throughout the year.

Trustee recruitment and reappointment

The Board's Governance, Nominations and Remuneration Committee carries out

succession planning and makes recommendations to the Board on Trustee recruitment and reappointments. In September 2023, the Board appointed two new Trustees, Paul Arnold and Tanya Castell, and one Associate Trustee, Mary Elliott. In June 2024, Mary Elliott was appointed a full Trustee.

The Board has one Trustee with financial experience to act as Honorary Treasurer and one with safeguarding experience to act as Board Safeguarding Lead Trustee. Other than these two specific roles, decisions about what skills to recruit to the Board are based on the outcome of a skills and diversity audit. The Board is mindful that four Trustees are due to step down in 2025, and a further four in 2026; though there is an option to extend some Trustees' terms of office to prevent a sudden loss of skills and experience,

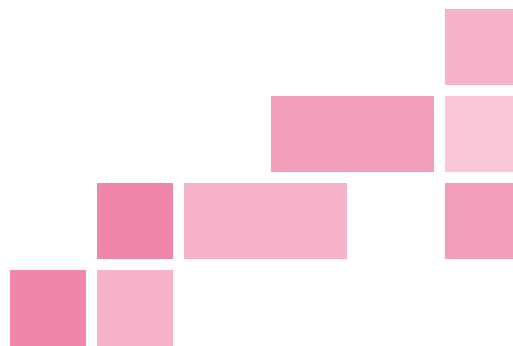
and the Board will consider this option in due course. While this level of turnover could present a risk, it is also an opportunity.

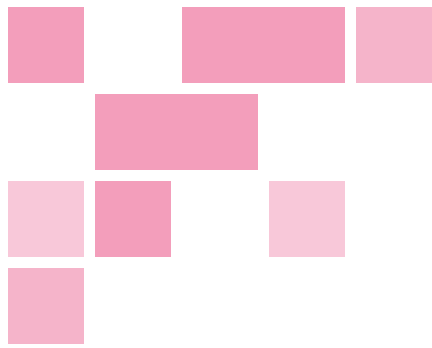
In 2024, the Board agreed a new, long-term approach to Trustee recruitment to achieve its overarching aims in terms of succession planning, skills and experience, and Board development. In pursuit of this, the Board commissioned an external skills audit to enable it to agree what skills it will need to add through recruitment over the next two years to support the delivery of RNIB's strategy. In 2024/25, we plan to recruit two new Trustees. RNIB places a high value on lived experience within our organisation, and as at 31 March 2024, 45 per cent of Trustees have some form of sight loss.

Trustees are generally appointed for a three-year term which can be

renewed once; they can serve for six years in total. In exceptional circumstances, Trustees may be renewed for further terms of a year at a time, up to a maximum of nine years. If a Trustee wishes to be reappointed for a second term of office, an appraisal process will be carried out. The Chair and Vice Chair will obtain feedback from other Trustees and staff, appraise their performance, and make a recommendation to the Board as to whether they should be appointed for a new term.

In addition, each Trustee meets with the Chair annually to discuss their performance and needs and to identify objectives, with the Chair's review being conducted by the Vice Chair. In 2023/24, Alice Collins, Stephen Monaghan, Anna Tylor, and Deborah Womack were all appointed for a second term of office.





RNIB Board committees and working groups

The purpose of Board committees is to scrutinise and discuss matters within their particular terms of reference in more detail than would be possible for the whole Board to do within its meeting schedule. Matters to be approved by the Board would usually be reviewed and endorsed by the relevant committee prior to being presented to the Board. Additionally, a range of matters are delegated to specific committees, for example, the approval of certain policies. The committees meet quarterly.

Generally, each committee has three Trustee members; some have up to two Non-Trustee Committee Members who are appointed for renewable terms of up to three years. These members augment the skills on the Board with additional

expertise and experience. All of the Committees are chaired by Trustees, and the Chairs meet regularly to discuss governance and ensure they work together in an integrated way. The current committee structure is as follows:

- Audit, Risk, and Assurance Committee (ARAC) – overseeing, monitoring, and reporting on the audit, risk and assurance arrangements of the RNIB Group.
- Finance and Investment Committee – overseeing and monitoring the financial performance and sustainability of the RNIB Group including investments, borrowing and capital expenditure.
- Governance, Nominations, and Remuneration Committee (GNRC) – ensuring high standards of governance; overseeing the

appointment of Trustees and other non-executives; and setting the overall policy for the remuneration packages and contractual terms of the Chief Executive, Executive Leadership Team and staff.

- Public Engagement Committee – overseeing the delivery of RNIB’s public engagement strategy, including fundraising and campaigning.
- Safeguarding Committee – overseeing the arrangements for safeguarding of all those who come into contact with RNIB and its subsidiaries to ensure that safeguarding policies and procedures are put into practice.

In addition to these formal committees, the Board also has two working groups, each with three Trustee members. These are formed by the Board under an agreed remit, but are time-limited, being intended

to enable the Board to support the CEO and management in respect of specific short-term areas of focus within RNIB's strategy. The Policy and Public Affairs Working Group was established in November 2023; and the People Working Group in January 2024.

RNIB's subsidiaries

RNIB has five subsidiary charities; their boards are appointed by and made up of members of RNIB's Board.

RNIB also has three non-charitable subsidiaries. The most significant one is RNIB Enterprises. This is the main trading subsidiary that manages our commercial operations including transcription and consultancy. RNIB Enterprises has a unitary Board of Directors appointed by RNIB, comprising two members of staff of RNIB; three voluntary non-executive directors; and two RNIB Trustees,

one of whom chairs the Board. This structure has been established to ensure appropriate oversight by RNIB while maintaining a working quorum of unconflicted directors. The RNIB Board approves the annual business plan and budget for RNIB Enterprises as part of the group's annual planning process; the finance and investment committee also receives quarterly updates on the financial performance of RNIB Enterprises.

Relationship with other charities

We have worked closely with the approximately 150 charities that support people with sight loss and delivered services, in conjunction with local organisations for blind and partially sighted people, to maximise impact.



Our Board and Committee Members (at 26 September 2024)

Name	Role	Dates of appointment
Anna Tylor	Trustee and Chair of Trustees	Appointed 29 July 2020 Reappointed 21 September 2023
Elizabeth Walker	Trustee and Honorary Treasurer	Appointed 21 August 2019 Reappointed 21 August 2022
Sir Martin Davidson	Trustee and Vice Chair of Trustees	Appointed 21 August 2019 Reappointed 21 August 2022
Paul Arnold MBE	Trustee and Board Safeguarding Lead Trustee	Appointed 21 September 2023
Tanya Castell MBE	Trustee	Appointed 21 September 2023
Alice Collins	Trustee	Appointed 17 September 2020 Reappointed 21 September 2023
Mary Elliott	Trustee	Appointed Associate Trustee 21 September 2023 Appointed Trustee 14 June 2024
Isabel Hunt	Trustee	Appointed 1 March 2019 Reappointed 1 March 2022 Resigned 14 March 2024
Kamiqua Lake	Trustee	Appointed 8 March 2023
Iain McAndrew	Trustee	Appointed 1 March 2019 Reappointed 1 March 2022 Resigned 11 April 2024
Stephen Monaghan	Trustee	Appointed 17 September 2020 Reappointed 21 September 2023

Our Board and Committee Members (at 26 September 2024) continued

Name	Role	Dates of appointment
Amanda Rowland	Trustee	Appointed 1 September 2019 Reappointed 1 September 2022
Deborah Womack	Trustee	Appointed on 17 September 2020 Reappointed on 21 September 2023

Governance, Nominations and Remuneration Committee

Name	Role	Dates of appointment
Sir Martin Davidson	Trustee, Chair	Appointed 1 July 2022
Amanda Rowland	Trustee	Appointed 1 July 2022
Anna Tylor	Trustee	Appointed 1 July 2022
Matt Stringer	CEO	Appointed 1 July 2022

Finance and Investment Committee

Name	Role	Dates of appointment
Elizabeth Walker	Trustee, Chair	Appointed 1 July 2022
Anna Tylor	Trustee	Appointed 1 July 2022
Isabel Hunt	Trustee	Appointed 1 July 2022, Resigned 14 March 2024
Stephen Monaghan	Trustee	Appointed 1 July 2022

**Our Board and Committee Members (at 26 September 2024) continued
Audit, Risk, and Assurance Committee**

Name	Role	Dates of appointment
Mike Barber	Non-Trustee Committee Member, Chair	Appointed 1 February 2019 Resigned 21 September 2023
Tanya Castell MBE	Trustee, Chair	Appointed 21 September 2023
Elizabeth Walker	Trustee	Appointed 1 July 2022
Alice Collins	Trustee	Appointed 1 July 2022
Isabel Hunt	Trustee	Appointed 1 July 2022 Resigned 14 March 2024
Jonathan Blackhurst	Non-Trustee Committee Member	Appointed 1 March 2019 Resigned 5 February 2024
Susan Crichton	Non-Trustee Committee Member	Appointed 1 September 2019 Resigned 2 October 2023

Our Board and Committee Members (at 26 September 2024) continued

Public Engagement Committee

Name	Role	Dates of appointment
Iain McAndrew	Trustee, Chair	Appointed on 1 July 2022 Resigned as Chair on 11 April 2024
Alice Collins	Trustee, Chair	Appointed 1 July 2022 Appointed Chair 14 June 2024
Deborah Womack	Trustee	Appointed 1 July 2022
Sir Martin Davidson	Trustee	Appointed 1 July 2022, Resigned 6 October 2023
Kamiqua Lake	Trustee	Appointed 1 July 2022
Anna Tylor	Trustee	Appointed 1 July 2022, Resigned 6 October 2023

Safeguarding Committee

Name	Role	Dates of appointment
Deborah Innes-Turnill	Non-Trustee Committee Member, Chair, and Vice Chair	Appointed Vice Chair 24 January 2022 Appointed Chair 22 September 2022 Appointed Vice Chair 22 September 2024
Paul Arnold MBE	Trustee, Chair	Appointed Chair 21 September 2024
Deborah Womack	Trustee	Appointed 1 July 2022
Iain McAndrew	Trustee	Appointed 1 July 2022, Resigned 11 April 2024
Tony Barclay	Non-Trustee Committee Member	Appointed 8 March 2023



Safeguarding

Our approach

RNIB is committed to the principles of making safeguarding personal. We listen to what the adult – or, the representative – would like to achieve to enhance involvement, choice and control, as well as improving quality of life and ensuring wellbeing and safety.

Safeguarding children and young people is paramount. Understanding the importance of contextual safeguarding – which is an approach to understanding, and responding to children's experiences of significant harm beyond their family and home – ensures we can help children and young people remain safe and free from the risk of harm and abuse.

Summary

Again, this year, the cost of living crisis has had a widespread impact on people's lives and services. This

includes heightened concerns regarding adult and children safeguarding, for example mental and physical health, financial strain, and increased service demands.

We've made sure our staff and leaders are clear on their responsibility in safeguarding those vulnerable to abuse and harm. This commitment is evident in the development, review and implementation of our safeguarding policies and procedures.

We have also cultivated a culture centred around personalised outcomes for individuals. Collaboratively, we ensure that our safeguarding practices prioritise the individual's needs and outcomes. This approach guarantees timely and proportionate responses to safeguarding concerns as they arise.

Key activity 2023/24

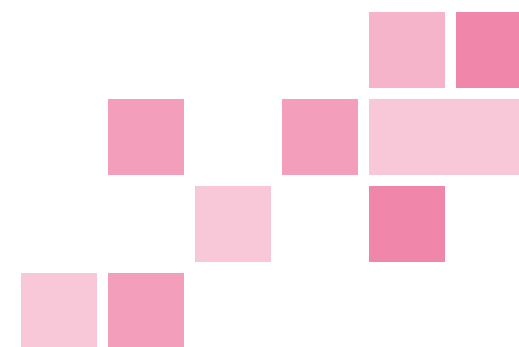
- Reviewed safeguarding training at different levels of the organisation, including ensuring a more appropriate level of training to fit different levels of volunteering responsibility and strengthening training engagement methods.
- Fully implemented our Safeguarding Quality Assurance Framework to ensure standards are set and maintained by the Safeguarding Committee and Executive Leadership Team, and ensured the Safeguarding team is up to date with best practice.
- Reviewed project management safeguarding process and developed a communications strategy to ensure these processes are embedded throughout RNIB. Safeguarding is considered in all projects RNIB delivers.

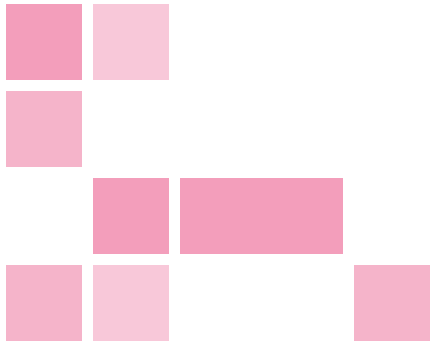
- Assessed Mental Health First Aider training and worked jointly with the Learning and Organisational Development team to ensure people are thinking to include safeguarding processes in the event of a concern or allegation.

Safeguarding performance data 2023/2024

The safeguarding team undertake a lot of preventative work to support our customers to reduce referrals to statutory agencies. These included:

- More than 2,000 contacts with the safeguarding team for requests for information, advice and support.
- This year 109 concerns were reported that met threshold for referral to statutory agencies.
- 131 referrals were sent to statutory services in response to these concerns. This is a reduction of 17 per cent in referrals to statutory agencies compared to 2022/23.





Health and safety

Our team works closely with key RNIB service teams to work to ensure compliance and that fire safety, food safety and wider health and safety risks are managed sensibly and proportionately. Through advice, bespoke training, monitoring and auditing of activities, RNIB has improved the welfare and working environments for staff, volunteers and members of the public who use our services and facilities. This includes modernising our premises and facilities in Edinburgh and Gateshead, respectively.

Modern Slavery and Human Trafficking Policy

Our policy in this area can be found on our website.

www.rnib.org.uk/statement-on-modern-slavery/

Principal risks and uncertainties

Governance of the group's risk management ultimately sits with the Board of Trustees. Detailed consideration of risk is delegated to the Audit, Risk and Assurance Committee, but there is robust reporting on risk to the Board of Trustees, which annually reviews and assesses the strategic risks faced by the RNIB Group, considering the management of those risks. RNIB's Executive Leadership Team oversees the management of risks and reports quarterly to the Audit, Risk and Assurance Committee.

Management of risk, an integral part of RNIB Group's decision-making processes and culture, supports the group's effective planning and evaluation of activities. Risk management is

focused on risks and opportunities associated with delivering our strategy and plans for 2024/25.

The Audit, Risk and Assurance Committee reviews RNIB's risk management processes regularly to promote continuous improvement of risk management across the group.

The Board of Trustees is satisfied major risks have been identified and mitigation plans for addressing them have been put in place. It recognises that control systems can only provide reasonable – but not absolute – assurance that major risks are being adequately managed. Overall, we are confident that we are managing our overall risk position through the risk management framework. The most material risk areas are set out in the table which starts on page 58.



Risk	Primary mitigations
<p>Safeguarding and regulatory and compliance risks</p> <p>Risk of any weaknesses in compliance areas, including in relation to safeguarding, causing significant impact or a regulatory issue.</p>	<p>Established procedures, controls, reporting, training and policies are in place. Strategic Safeguarding Leads and Designated Safeguarding Leads are in place. A resilient Safeguarding Team gives oversight and reports to the Executive Leadership Team. Also, safeguarding issues are reported on to a Safeguarding Committee.</p> <p>RNIB has reviewed safeguarding processes in 2023/24 to update and improve our safeguarding framework.</p> <p>The Compliance Task Force – a cross-directorate staff group – drives continuous improvement on compliance and risk management across RNIB Group. Mapping and oversight of compliance activities across the group ensures effective controls are in place.</p> <p>There is central oversight of compliance activity across RNIB to ensure compliance.</p> <p>Policy framework and ensuring policies are in place. RNIB staff, individually, need to confirm they have read and understood key policies.</p> <p>We work with our internal auditor and other providers of assurance to ensure any compliance risks are identified and addressed.</p>

Risk

Financial risks

Financial stability risks; including risk of not delivering income growth, inflation risk and ensuring appropriate level of reserves.

Primary mitigations

Our risk-based and liquidity-focused reserves policy protects us against the impact of short-term volatility of cash flows. We closely monitor our forward indicators, income against budgets and perform regular reforecasting. This ensures early recognition of longer-term challenges and any need for change.

We focus on the impact of external factors, such as the cost of living crisis, inflation risk, supply chain risks and geo-political risks. The Executive Leadership Team ensures management scrutiny of financial risks ahead of reporting on financial matters to the Finance and Investment Committee and to the Board of Trustees. We look to build financial risks identified into our forecasts through our quarterly reforecast process.

We measure and monitor income stream performance. Our five-year Income and Engagement Strategy is focused on boosting income and diversifying sources of income.

We carry out internal audit work, including financial and fundraising-related reviews.

We've kept a focus on risk in relation to the cost of living crisis and its impact on RNIB Group, our staff and volunteers and the wider community of blind and partially sighted people. This includes consideration of the cost of living crisis by the Board of Trustees, as well as by Board Committees and RNIB's work with the Visually Impaired sector charities and the Disability Charities Consortium.

Risk	Primary mitigations
<p>People risks</p> <p>Risk of inadequate people resources, capabilities, culture and behaviours to deliver RNIB’s strategy and business plans.</p> <p>Risk that the People and Culture Teams lack the leadership and capability to give the support RNIB needs to transform our organisation.</p> <p>Risk of inability to translate our ambitions on Accessibility, Diversity and Inclusion into improvements for staff, volunteers and customers.</p>	<p>RNIB appointed a Chief People Officer in February 2024. To date, improvements include:</p> <ul style="list-style-type: none"> • Improved data integrity and technology • Improved processes and policies • Work on culture and engagement • Improving capability in key areas, including transformation <p>Since the start of 2024, Trustees oversee this area through the People Working Group, which gives assurance to the Board on improvements.</p> <p>The Executive Leadership Team and Board of Trustees engage with key areas including:</p> <ul style="list-style-type: none"> • Leadership and management development • Talent management • Culture and behaviours • Staff engagement • Delivery timescales • Performance management • Wellbeing <p>Our Employee Survey helps us improve the employee experience at RNIB. The Executive Leadership Team and Board of Trustees monitor and get reports on key HR metrics.</p> <p>Accessibility, Diversity and Inclusion improvements include:</p> <ul style="list-style-type: none"> • Reaching, acquiring and supporting a more diverse customer base • Making any necessary changes to recruitment practices • Getting blind and partially sighted people into work • Setting an inclusive culture • Talent management of under-represented groups <p>We have also ensured continued engagement and development of Accessibility, Diversity and Inclusion staff networks and delivery of their plans.</p>

Risk

Primary mitigations

Business plan-related risks

Business plan-related risks include:

- Ensuring we equip our organisation for the future through work on transformation.
- Ensuring we embrace change in implementing new ways of working which will deliver greater impact for blind and partially sighted individuals.
- Ensuring we deliver against our ambitions, prioritising activity, with robust management and governance to transition towards more effective projects.
- Seizing the moment RNIB’s purpose offers to deliver real, tangible social change, including ensuring awareness and relevance.
- Ensuring RNIB is able to deliver its ambitions on its own and in relevant partnerships.

Our plans for 2024/25 will continue the work already underway to direct effort and resources towards achieving strategic goals with a capable, efficient, well-governed team that can identify the right activities to optimise impact against our ambitions. This includes work already underway to transform our organisation, ensuring we are equipped to deliver against our new strategy. A key part of this will be ensuring capabilities in key areas (see People risks, page 60).

To deliver more social change, as outlined in our strategy (see page 32), plans are in place to build a substantial evidence base to maximise:

- Opportunities to reduce specific inequalities.
- Opportunities to take advantage and capitalise on global trends such as localism and inclusion.

Our plans also ensure we ensure relevance and maintain a deep understanding around intersectionality. We're focused on being competitive/commercial where this will ensure we drive social change. Our rights-based approach is central to our approach to social change. We're focused on using the increased opportunity in an election year to influence government. Our plans include investing in our brand to build awareness and drive behaviour change.

RNIB focuses on generating support from critical stakeholders to successfully deliver its strategy. This includes third sector organisations, the NHS and corporate professionals.

The Board and management ensures we deliver against our strategy and business plans, with robust scrutiny of regular reporting.

Risk	Primary mitigations
<p>Technology, data and digital risks</p> <p>Risk that technology, data and digital systems, capability, capacity and co-ordination is unable to meet wider RNIB Group needs and the demands of our transformation programme.</p> <p>Risk of cyber attack / data breach / breach of third-party data requirements.</p>	<p>Technology requirements are fully embedded in business planning. An external review of RNIB’s technology function during the year facilitated a Technology Roadmap being developed. We're working on delivery against that Roadmap and our Customer and Digital Transformation Programme. Working rhythms and routines are aligned to our strategy and business plans, with a specific focus on technology to help deliver our objectives. RNIB focuses on delivering innovative technological solutions, with appropriate controls and oversight in place.</p> <p>There is focused coordination across multiple teams to ensure delivery and impact in relation to technology objectives.</p> <p>There is ongoing investment in delivering technology solutions, and in the Technology Team to ensure effective development, implementation, and oversight/upkeep of technology systems.</p> <p>We build and maintain key partnerships in relation to technology, to ensure full alignment on global technology developments. Supplier selection basis drives accessibility of new systems.</p> <p>Management groups are in place such as the Change and Transformation Board and Engagement Board, with Executive Leadership Team representation, to ensure robust oversight of delivery.</p> <p>We continue to strengthen controls in relation to cyber security, including training on information and cyber security and ensuring all users read and acknowledge RNIB’s Information Security Policy. Additionally, we're working with technology partners to assess information security against ISO27001.</p>

Risk	Primary mitigations
<p>Critical / major incident related risks</p> <p>Risk RNIB Group is not able to adequately respond to a critical / major incident.</p>	<p>There is a Business Continuity Policy and Framework in place.</p> <p>The Corporate Major Incident Response Team is made up of Executive Leadership Team members, together with other senior managers with specific business continuity / disaster recovery responsibilities. The team participates regularly in business continuity planning scenario exercises, with lessons learnt from these exercises to ensure continuous improvement of business continuity plans.</p> <p>The Facilities Team ensures business continuity plans are in place for sites across the RNIB Group, while Directorate / Function leads ensure such plans are in place at department level.</p> <p>The Head of Compliance, Risk and Assurance ensures ongoing awareness on business continuity matters.</p>

Environmental Report

	Year to 31 March 2024	Year to 31 March 2023
Energy consumption used to calculate emissions (kWh)	3,101,242	2,909,487
Emissions from combustion of gas (Scope 1) / tCO2e	366	324
Emissions from combustion of fuel for transport purposes Scope 1 / tCO2e	7	7
Emissions from business travel in rental cars or employee-owned vehicles where company is responsible for purchasing the fuel (Scope 3) / tCO2e	2	2
Emissions from purchased electricity (Scope 2, location-based) / tCO2e	220	211
Total gross tCO2e based on above	595	544
Intensity ratio (tCO2e / employee)	0.52515	0.46556

Streamlined Energy and Carbon Reporting (SECR) disclosure

The SECR disclosure presents our carbon footprint within the United Kingdom for Scope 1, 2 and 3 emissions based on SECR Legislation, an appropriate intensity metric, the total energy use of electricity, gas and transport fuel and an energy efficiency actions summary taken during the relevant financial year.

Energy Efficiency Action summary

Year to 31 March 2024

RNIB has onboarded a third-party company to complete an environmental and sustainability objective at Gateshead. It'll involve:

- A detailed greenhouse gas (GHG) emissions inventory that quantifies Scope 1 direct emissions from RNIB's owned or controlled sources, and Scope 2 indirect emissions from the generation of purchased electricity, heat, steam, and cooling.

- Utilisation of both Location-Based and Market-Based methods for Scope 2 emissions accounting, ensuring alignment with best practice and the GHG Protocol Corporate Standard.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the RNIB Group Annual Report and Financial Statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity 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 group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

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

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the

Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005.

They're also responsible for safeguarding the assets of the charity and the Group and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website (www.rnib.org.uk) in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.



Disclosure of information to auditors

In so far as the Trustees are aware:

- There's no relevant audit information of which the charity's auditors are unaware.
- The Trustees have taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.





Statement of public benefit

RNIB's charitable objects are enshrined within its Charter and, as such, the Trustees ensure that this Charter is carried out for public benefit through our four strategic priorities.

This is done through delivery of services that are primarily aimed at blind or partially sighted people and, where appropriate, open to all who might benefit throughout the United Kingdom, as well as through advocacy and campaigning.

This report allows us to show how our charitable funds are distributed and spent. It also demonstrates the benefits and effect that the funds have had on those using the services, as well as their wider impact on society for the reported year and in the future.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit: "Charitable Purposes and Public Benefit".

The Trustees' Report, including the strategic report, was approved by the Board of Trustees and authorised for issue on 26 September 2024.



Anna Tylor
Chair of Trustees



Elizabeth Walker
Honorary Treasurer



Independent auditor's report to the Trustees of RNIB

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charity's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended.

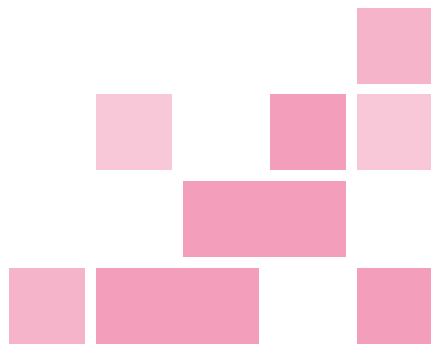
We have audited the financial statements of Royal National Institute of Blind People ("the Parent Charity") and its subsidiaries ("the Group") for the year ended 31 March 2024, which comprise the Group Statement of Financial Activities, the Group and RNIB Balance Sheets, Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Group and the Parent Charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.



Conclusions related to going concern

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

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

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





Other information

The Trustees are responsible for the other information. The other information comprises the information included in the RNIB Group Annual Report and Accounts, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated

in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we

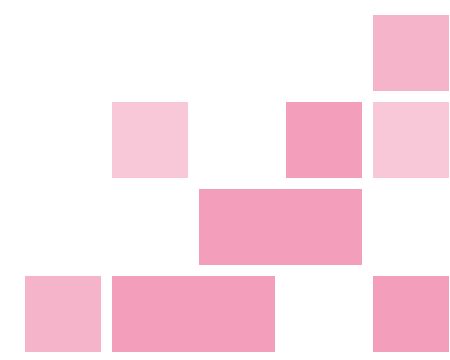
are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion;

- the information given in the Trustees' Report for the financial year for which the financial



statements are prepared is inconsistent in any material respect with the financial statements; or

- adequate and proper accounting records have not been kept by the Parent Charity; or
- the Parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is

necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

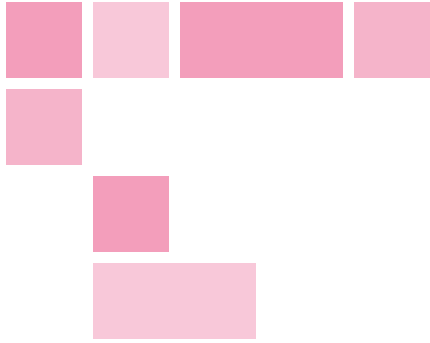
In preparing the financial statements, the Trustees are responsible for assessing the Group's and the Parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and section 44(1)(c) of the

Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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



Extent to which the audit was capable of detecting irregularities, including fraud

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

Non-compliance with laws and regulations

Based on:

- Our understanding of the Group's and the sector in which it operates;
- Discussion with management and those charged with governance also consider legal counsel;

- Obtaining and understanding of the Group's policies and procedures regarding compliance with laws and regulations; and
- We considered the significant laws and regulations to be compliance with the Charities Acts, Companies Act 2006, UK GAAP, Charities SORP and fundraising regulations.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the health and safety legislation and tax legislation.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for

any instances of non-compliance with laws and regulations;

- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;

- Obtaining an understanding of the Group's policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be posting inappropriate

journal entries to manipulate financial results and management bias in accounting estimates.

Our procedures in respect of the above included:

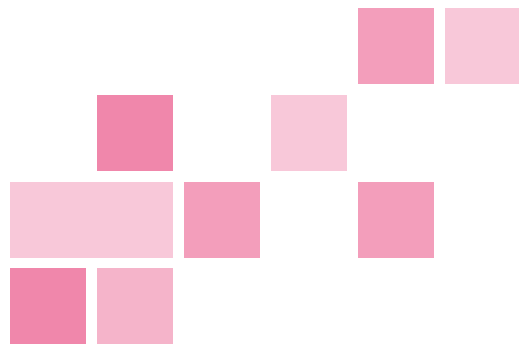
- Identifying and testing the appropriateness of journal entries and other adjustments, with particular focus on unusual account combinations and postings by unexpected users or senior management;
- Challenging the assumptions and judgements made by management for key estimates, in particular in relation to the legacy accrual, the allocation of costs, impairment of assets, calculation of provisions and assumptions used to value the defined benefit pension scheme; and
- Incorporating unpredictability into our testing approach through



amending the nature and extent of audit procedures, such as reviewing the controls around adding or changing supplier details within the purchases system.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the



risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

[frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities).

This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

BDO LLP, statutory auditor
London, UK

Date 9 October, 2024

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).





Group statement of financial activities for the year ended 31 March 2024

	Notes	2024 Unrestricted funds £'000	2024 Restricted funds £'000	2024 Endowment funds £'000	2024 Total £'000
Income and endowments from:					
Donations		17,699	3,063	-	20,762
Legacies		37,086	3,672	-	40,758
Trading income	2	20,807	-	-	20,807
Charitable activities:					
See Sight Loss Differently		7	14	-	21
Design for Everyone, Better for Anyone		-	-	-	-
No Diagnosis Without Support		2,163	30	-	2,193
Close the Gap		233	-	-	233
Increase effectiveness, efficiency and impact of existing BAU services and activity.		1,919	24	-	1,943
Develop core capabilities		-	-	-	-
Total income from charitable activities:		4,322	68	-	4,390
Investment income	3	1,682	32	-	1,714
Other income		1,252	-	-	1,252
Total income and endowments		82,848	6,835	-	89,683
Expenditure on:					
Raising funds	5/6/7	16,587	13	1	16,601
Trading activities		18,000	-	-	18,000

	Notes	2024 Unrestricted funds £'000	2024 Restricted funds £'000	2024 Endowment funds £'000	2024 Total £'000
Charitable activities:					
See Sight Loss Differently	5/6/7	11,773	1,344	-	13,117
Design for Everyone, Better for Anyone	5/6/7	720	116	-	836
No Diagnosis Without Support	5/6/7	8,629	492	-	9,121
Close the Gap	5/6/7	3,434	583	-	4,017
Increase effectiveness, efficiency and impact of existing BAU services and activity.	5/6/7	20,032	5,244	-	25,276
Develop core capabilities	5/6/7	3,555	1	-	3,556
Total expenditure on charitable activities		48,143	7,780	-	55,923
Total expenditure		82,730	7,793	1	90,524
Net income/(expenditure) before gains/(losses) on investments		118	(958)	(1)	(841)
Net gains/(losses) on investments		1,135	6	3	1,144
Net income/(expenditure)		1,253	(952)	2	303
Transfers between funds		9	(9)	-	-
Other recognised gains/(losses)					
Actuarial (losses)/gain on defined benefit pension scheme	25	(1,603)	-	-	(1,603)
Net movement in funds		(341)	(961)	2	(1,300)
Reconciliation of Funds					
Total funds brought forward		127,606	7,188	1,162	135,956
Total funds carried forward		127,265	6,227	1,164	134,656

Group statement of financial activities for the year ended 31 March 2023

	Notes	2023 Unrestricted funds £'000	2023 Restricted funds £'000	2023 Endowment funds £'000	2023 Total £'000
Income and endowments from:					
Donations		18,082	2,114	-	20,196
Legacies		33,962	3,139	-	37,101
Trading income	2	19,776	-	-	19,776
Charitable activities:					
See Sight Loss Differently		3	-	-	3
Design for Everyone, Better for Anyone		-	-	-	-
No Diagnosis Without Support		2,151	59	-	2,210
Close the Gap		1,262	-	-	1,262
Increase effectiveness, efficiency and impact of existing BAU services and activity.		1,885	-	-	1,885
Develop core capabilities		-	-	-	-
Total income from charitable activities:		5,301	59	-	5,360
Investment income	3	413	46	-	459
Other income:					
Other income		1,564	-	-	1,564
Gain on disposal of fixed assets	28	22,137	-	-	22,137
Total Other Income		23,701	-	-	23,701
Total income and endowments		101,235	5,358	-	106,593

	Notes	2023 Unrestricted funds £'000	2023 Restricted funds £'000	2023 Endowment funds £'000	2023 Total £'000
Expenditure on:					
Raising funds	5/6/7	17,150	53	23	17,226
Trading activities		15,156	-	-	15,156
Charitable activities:					
See Sight Loss Differently	5/6/7	10,421	1,300	-	11,721
Design for Everyone, Better for Anyone	5/6/7	816	44	-	860
No Diagnosis Without Support	5/6/7	7,105	298	-	7,403
Close the Gap	5/6/7	3,944	646	-	4,590
Increase effectiveness, efficiency and impact of existing BAU services and activity.	5/6/7	22,766	3,245	-	26,011
Develop core capabilities	5/6/7	1,816	50	-	1,866
Total expenditure on charitable activities		46,868	5,583	-	52,451
Loss on subsidiaries leaving group	5	-	2,192	1	2,193
Total expenditure		79,174	7,828	24	87,026

	Notes	2023 Unrestricted funds £'000	2023 Restricted funds £'000	2023 Endowment funds £'000	2023 Total £'000
Net income/(expenditure) before gains/(losses) on investments		22,061	(2,470)	(24)	19,567
Net (losses)/gains on investments		(307)	(188)	(403)	(898)
Net income/(expenditure) before exceptional items		21,754	(2,658)	(427)	18,669
Exceptional items		3,562	-	-	3,562
Net income/(expenditure) after exceptional items		25,316	(2,658)	(427)	22,231
Transfers between funds		308	1,318	(1,626)	-
Other recognised gains/(losses):					
Actuarial gain/(loss) on defined benefit pension scheme	25	20	-	-	20
Net movement in funds		25,644	(1,340)	(2,053)	22,251
Reconciliation of Funds					
Total funds brought forward		101,962	8,528	3,215	113,705
Total funds carried forward		127,606	7,188	1,162	134,956

The Group Statement of Financial activities (SOFA) includes all gains and losses recognised in the year all results are from continuing operations. Total income of RNIB during the year, including investment gains/losses was £72.8 million (2023: £90.5 million) less resources expended of £72.5 million (2023: £69.7 million) plus exceptional items of £nil (2023: £3.6 million), less actuarial losses of £1.6m (2023: £nil) led to a deficit of £1.3 million (2023: surplus of £24.4 million). The notes that follow form part of the financial statements.

Group and RNIB balance sheets as at 31 March 2024

	Notes	Group 2024 £'000	Group 2023 £'000	RNIB 2024 £'000	RNIB 2023 £'000
Fixed assets					
Tangible assets	13	49,996	49,872	49,996	49,872
Intangible assets	14	3,291	4,068	3,291	4,068
Investments	15	44,280	42,671	44,285	42,676
Total fixed assets		97,567	96,611	97,572	96,616
Current assets					
Stocks and work in progress	16	1,336	1,268	-	-
Debtors due within one year	17	36,029	30,707	36,818	39,611
Cash at bank and in hand		8,453	17,302	7,545	12,352
Total current assets		45,818	49,277	44,363	51,963
Creditors: amounts falling due within one year	18	7,485	9,226	6,035	11,917
Net current assets		38,333	40,051	38,328	40,046
Total assets less current liabilities		135,900	136,662	135,900	136,662
Creditors: amounts falling due after more than one Year	19	41	180	41	180
Provisions for liabilities and charges	20	186	490	186	490
Net assets excluding pension liability		135,673	135,992	135,673	135,992

	Notes	Group 2024 £'000	Group 2023 £'000	RNIB 2024 £'000	RNIB 2023 £'000
Defined benefit pension liability	25	(1,017)	(36)	(1,017)	(36)
Net assets including pension liability		134,656	135,956	134,656	135,956

The funds of the Group/RNIB:

Endowment funds	22	1,164	1,162	1,164	1,162
Restricted income funds	22	6,227	7,188	6,227	7,188

Unrestricted income funds:

Designated	22	78,542	84,255	78,542	84,255
General	22	49,740	43,387	49,740	43,387
Pension reserve	22/25	(1,017)	(36)	(1,017)	(36)
Total unrestricted income funds		127,265	127,606	127,265	127,606
Total Group/RNIB funds		134,656	135,956	134,656	135,956

These financial statements were approved by the Board of Trustees on 26 September 2024 and signed on behalf of RNIB by Anna Tylor, Chair, and Liz Walker, Honorary Treasurer.

Anna Tylor
Chair

Elizabeth Walker
Honorary Treasurer

Group cash flow statement for the year ended 31 March 2024

	Note	2024 £'000	2023 £'000
Net cash used in operating activities	A	(7,611)	(6,724)
Cash flows from investing activities			
Investment income		807	427
Proceeds from exceptional items		-	3,562
Proceeds from sale of fixed assets		1,696	43,720
Cash deposit (refunded)/received for future fixed asset sales		-	(9,754)
Purchase of fixed assets		(3,933)	(8,381)
Cash held in subsidiaries leaving group		-	(1,135)
Purchase of investments		(15,000)	(55,056)
Proceeds from sale of investments		15,331	19,248
Net cash used in investing activities		(1,099)	(7,369)
Cash flows from financing activities			
Repayments of borrowing		(139)	-
Net cash used in other activities		(139)	-
Net decrease in cash and cash equivalents in the reporting year	B	(8,849)	(14,093)
Cash and cash equivalents at the beginning of the reporting year	B	17,302	31,395
Cash and cash equivalents at the end of the reporting year		8,453	17,302

Notes to the cash flow statement

A. Reconciliation of net income to net cash flow from operating activities	2024 £'000	2023 £'000
Net income for the reporting period (as per the statement of financial activities)	303	18,669
Adjustments for:		
Investment income	(1,704)	(459)
Depreciation	1,532	1,337
Amortisation	1,479	902
Investment management fees	110	23
Profit on disposal of tangible fixed assets	(1,141)	(22,137)
Loss/(Gain) on investments	(1,144)	898
Loss on subsidiaries leaving group	-	2,193
Decrease in current creditors	(721)	(598)
Increase in long-term creditors	-	180
Decrease in provisions for liabilities and charges	(304)	(557)
Pension FRS102 movements	3	-
Deficit payments to defined benefit pension scheme	(625)	-
Increase in debtors	(5,322)	(6,906)
Increase in stock	(77)	(269)
Net cash outflow from operating activities	(7,611)	(6,724)

B. Analysis of change in net debt	31 March 2022 £'000	Cash flow 2022/23 £'000	Non cash movements 2022/23 £'000	31 March 2023 £'000	Cash flow 2023/24 £'000	31 March 2024 £'000
Cash at bank	31,460	(14,158)	-	17,302	(8,849)	8,453
Bank overdraft	(65)	65	-	-	-	-
Total cash and cash equivalents	31,395	(14,093)	-	17,302	(8,849)	8,453
Debt due within one year	-	-	(139)	(139)	-	(139)
Debt due after one year	-	-	(180)	(180)	139	(41)
Total net (debt)/cash net of debt	31,395	(14,093)	(319)	16,983	(8,710)	8,273

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of these financial statements are as set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 Basis of preparation

These consolidated and separate financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has

involved following 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 (FRS102) effective 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements also conform to the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. No separate Statement of Financial Activities (SoFA) has been presented for the charity alone as permitted by the Charities SORP (FRS102).

1.2 Going concern

Assessment of going concern is based on the Group's forecasts and projections, taking account of reasonable possible changes in performance and external factors. Stress tested projections need to show that the Group will have sufficient cash flows and reserves to adopt the going concern basis in preparing its financial statements. The stress testing work carried out

is for all major sources of income and certain types of expenditure. Income stress tested includes legacy receipts, donations and fundraising, and commercial income. Expenditure stress tested includes wages and the transformation project. Stress testing includes significant factors that may affect income and expenditure and includes the economic environment, operational risks and significant unforeseen events. The going concern assessment has also been informed by the detailed review of reserves against target reserves, as detailed in the reserves section of the annual report, and detailed forecasts of free cash for the next four years. The Trustees have considered this, and other factors, and conclude they do not consider there to be a material uncertainty and hence have prepared the accounts on a going concern basis.

1.3 Group Financial Statements

The results of each of RNIB's subsidiary undertakings, as listed in note 5, have been consolidated in these financial statements under the heading "Group" on a line-by-line basis, adopting uniform accounting policies. Their objectives contribute to those of the RNIB Group strategy. The trading subsidiaries are controlled by 100 percent ownership of the shares in issue and the

charitable subsidiaries are treated as such under the tests of control.

The income and expenditure for the linked charities of National Library for The Blind, National Talking Newspapers and Magazines and The John and Mary Leigh Fund has been included within restricted funds within RNIB, as detailed in note 24.

The intra-group transactions, balances and unrealised profits are eliminated in full.

1.4 Foreign currency transactions

Foreign currency transactions completed within the year are included at their transacted sterling equivalents as at the day of the transaction. Monetary assets and liabilities are valued using those rates published by HM Revenue and Customs as at the balance sheet date. Any foreign exchange gains or losses are charged to the section of the SoFA relating to the activity that the transaction applies to.

1.5 Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of RNIB.

Designated funds are unrestricted funds that the Trustees of RNIB have set aside for a specific purpose. Within designated funds are "service properties", "other fixed assets" and "strategic designated". "Service properties" represents the value of RNIB's interests in land and buildings, for the provision of services to people with sight problems. This value is shown in a separate designated fund, as the properties represented are essential for the provision of RNIB's services. Transfers in respect of additions to property in the year are made from the general fund. Transfers are made from this fund to the general fund in respect of property disposals during the year. Property depreciation is charged to this fund. "Other fixed assets" represents other assets in use by RNIB. "Strategic Designated" relates to amounts designated to be spent in the next three years on charitable activities.

Restricted funds comprise income received with special conditions attached. Income for a specific purpose not spent in any year is carried forward in the relevant fund.

Endowments received are credited directly to the relevant endowment fund. Income arising from the related investments is allocated to

the general fund or to the relevant restricted fund, depending on the terms of endowment.

A review of the allocation of expenditure is performed when a project or contract is nearing completion, which can give rise to a transfer between funds.

1.6 Income

Donations are accounted for as soon as there is entitlement, the amount is measurable and receipt is probable. Donations include Gift Aid based on amounts recoverable at the accounting date. Donated goods and services are included at the point in time when they are received at the value to RNIB where these can be quantified. No amounts are included in these financial statements for the services donated by volunteers. Income from trading in subsidiary undertakings is transferred to RNIB by making qualifying charitable donations or by covenanting the profits of those undertakings.

Pecuniary legacies are recognised when probate is in place or when a cash payment has been received. Residuary legacies are recognised when probate is granted, a copy of the Will has been received to confirm RNIB Group's entitlement, and there

is sufficient information to value them. In practice this is usually when the assets and liabilities statement is received.

Reversionary interests involving a life tenant and contentious legacies are not recognised. When accruing income from Residuary and Life Interest (Live) cases, the gross value of the Estate is reduced to reflect an estimate for legal fees. Where final estate accounts have been received, this will be the actual fee charged. For others, an estimate of 5 per cent of the valuation is used.

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

Income from the sale of goods and services is recognised when orders are fulfilled, or services are delivered.

Income generated from Lotteries and Raffles is recognised under Trading Income once the associated draw occurs, along with the income from RNIB Enterprises, which is recognised using the same recognition criteria as for income generated from

charitable activities as described above. The split of income is detailed in note 3.

Investment income, interest on deposits and income in connection with services to people with sight problems is recognised on an accrual basis. Investment income arising on endowment funds is credited to the appropriate fund in accordance with the prescribed conditions. The gain in value on zero rate treasury bonds held is accounted for as investment income, calculated on an effective interest rate basis.

Accrued income is provided for revenue that has been earned in the current financial year but is yet to be invoiced.

1.7 Expenditure

Expenditure, including irrecoverable VAT, is accounted for on an accruals basis.

Support costs include both Group and corporate costs and are incurred in support of direct service expenditures. Support costs also include the governance costs incurred in relation to the running of RNIB and the charitable subsidiaries. The allocation of support costs is on a mixture of bases (see note 7).

Fundraising expenses include those costs incurred in raising donations and legacies.

Expenditure related to the income generated by Lotteries and Raffles is recognised under Trading Activities, along with the expenditure related to RNIB Enterprises.

Grants payable are charged to the SoFA when a constructive obligation exists: when the recipient has been informed.

Redundancy costs are recognised when there is a legal or constructive obligation (see note 10).

1.8 Tangible fixed assets

Tangible assets are recorded at cost, including irrecoverable VAT, or where donated, open market valuation at the time of donation. Individual items of expenditure below £5,000 are not capitalised across the RNIB Group.

Depreciation is provided on all tangible fixed assets, except freehold land and assets under construction, at rates calculated to write off the cost on a straight-line basis over their expected useful lives. The standard rates of depreciation are as follows:

Service properties	Time period
Freehold buildings	50 years
Leasehold land and buildings – lease longer than 50 years	50 years
Leasehold land and buildings – lease shorter than 50 years	Lease period
Building elements under component accounting	8 to 20 years

Machinery, vehicles and equipment	
Motor vehicles; fixtures and fittings; equipment	5 years
Computer hardware	3 years

Fixed asset residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting year. The effect of any change is recognised in the SoFA in the year in which it occurs. Fixed assets are also reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the statement of financial activities.

Component accounting has been considered and assessed. In respect

to the properties held historically, and before 1 April 2022, in the view of the Trustees the 50 year useful economic life represents the median position of all components within them and any impact of adopting separate components with unique useful economic lives would be immaterial. For the new Head Office in the Grimaldi building, separately identifiable assets, where material, have been separated out and depreciated over their useful economic lives. The useful economic lives of the separately identifiable assets have been estimated to be between 8 and 20 years. This life has been determined by the type of asset acquired, with bathroom and kitchen works and the ventilation system assessed at 8 years, fire and security systems at 10 years and studio development costs at 20 years.

1.9 Intangible Fixed Assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is calculated and charged to the SoFA, using the straight-line method, to allocate the depreciable amount of the assets to their residual values over their estimated useful lives, as follows:

Software – three to five years depending on the nature of the asset acquired or developed.

Where factors, such as technological advancement or changes in market price, indicate that the useful life has changed, the useful life or amortisation rate are amended in the year of change to reflect the new circumstances.

Intangible assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired. Costs associated with maintaining computer software are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as intangible assets when the following criteria are met:

- It is technically feasible to complete the software so that it will be available for use;
- Management intends to complete the software and use or sell it;
- There is an ability to use or sell the software;
- It can be demonstrated how the software will generate probable future economic benefits;
- Adequate technical, financial and other resources to complete the development and to use or sell the software are available; and
- The expenditure attributable to the software during its development can be reliably measured.

Other development expenditures that do not meet these criteria are recognised as an expense as incurred except where they meet the criteria for recognition as an asset but cannot be treated as an intangible asset due to other factors, such as where they relate to the development costs of software not owned by the Group. In such cases they are treated as a long term prepayment.

1.10 Investments

Listed investments are stated at market value, valued at their bid price, at the balance sheet date.

Cash balances held in the portfolio are treated as part of investments held and are valued at the cash held.

Investment properties are stated at market value as advised by either the RNIB's independent property advisers, who are appropriately qualified, at the balance sheet date or arrived at by an internal valuation.

The investment in subsidiary undertakings is at cost.

The SoFA includes the net gains and losses arising on disposals and revaluations throughout the year.

1.11 Stocks

Stocks of raw materials, consumables, work-in-progress and finished goods are valued at the lower of cost and estimated selling price less costs to complete and sell. Where stock is held to donate to meet charitable objectives it is valued at the lower of cost and fair value when donated. The cost of stock is calculated using the direct cost method on a first-in first-out basis. Finished goods for resale comprise products suitable for use by blind and partially sighted people. Provision is made to reduce carrying values for slow moving, obsolete and defective stock. Stocks are recognised as an expense in the year in which the related income is recognised. The associated costs of stock donated are recognised in the year the stock is donated.

1.12 Debtors

Debtors are stated after provision for impairment. Prepayments are valued at the amount prepaid. Long term prepayments relate to software development costs that do not meet the criteria for recognition as an intangible fixed asset.

1.13 Property held for sale

In accordance with the Charity SORP (FRS102), land and property held for resale are disclosed separately within fixed assets at cost. Gains and losses on disposal are recognised at the point of sale.

1.14 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a maturity of three months or less.

1.15 Creditors

Creditors are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount. For creditors due for settlement in more than one year the amount will be discounted for the time value of money where material.

1.16 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.17 Pension schemes

For the defined benefit pension schemes of the RNIB Group, which include the RNIB Retirements Benefit Scheme and the RNIB Pension Trust Scheme, the current service costs, gains and losses on settlements and curtailments, and administrative expenses are charged to expenditure. Similarly, pension finance costs arising from changes in the net of the interest costs and expected return on assets are charged to expenditure. Where income arises as a result of such changes, this is shown in the SoFA as "other" income. Actuarial gains and losses are recognised immediately in the SoFA as "Actuarial gain, or loss, on defined benefit pension scheme". Where the scheme has a calculated surplus, in respect of the RNIB Retirement Benefits Scheme, as RNIB does not have an unconditional right to a refund or reductions in future contributions, the surplus is not recognised in the accounts and for the RNIB Pension Trust scheme, as there is no automatic distribution of this surplus back to RNIB it is not recognised in the accounts.

The Group and RNIB defined benefit pension net scheme asset/liability is shown on the face of the Balance Sheet.

For the defined contribution schemes of the RNIB Group the amounts charged to the SoFA in respect of pension costs and the post-retirement benefits are the contributions payable in the year.

RNIB is a member of a multi-employer defined benefit pension plan with The Pensions Trust where its share of the actuarial deficit cannot be identified and hence it is treated as a defined contribution scheme. There is an agreement in place to make additional contributions based on current and past service employees and hence a liability is recognised for the present value of these outstanding additional contributions.

There are a number of pension arrangements within the Group which are multi-employer pension schemes and as such it is not possible to identify the employer's share of the underlying assets and liabilities. These are treated as defined contribution schemes in line with the exemption within FRS102. Where multi-employer defined benefit pension schemes have an agreed deficit reduction plan, a liability is recognised for the contributions payable and discounted to reflect the present value of this liability.

1.18 Leased assets

Leases are regarded as finance leases where their terms transfer to the lessee substantially all of the benefits and burdens of ownership other than the right to legal title.

The obligations to the lessor are shown as part of the borrowings and the rights in the corresponding assets are treated in the same way as owned fixed assets.

All operating leases and rental expenses are charged to the SoFA as incurred over the term of the lease on a straight-line basis.

1.19 Taxation

RNIB is a registered charity and as such is entitled to certain tax exemptions on income and profit from investments and surpluses on any trading activities carried out in furtherance of RNIB's primary objectives, if these profits are applied solely for charitable purposes.

1.20 Accounting estimates and judgements

In preparing the financial statements, the Trustees are required to make estimates and judgements. The matters considered below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cash flows.

Cost allocation

Support costs not attributable to a single charitable activity are allocated or apportioned on a basis consistent with identified cost drivers for that cost category. Cost drivers utilised include head count, floor space and estimation and judgement is exercised in applying cost drivers to cost categories.

Legacy income accrual

Legacy income is recognised in accordance with the income recognition policy detailed in 1.6 above. In calculating the level of legacy accrual, management is required to exercise estimation and judgement, particularly in determining the amount and probability of receipt.

Actuarial assumptions in respect of defined benefit pension schemes

The application of actuarial assumptions relating to various defined benefit pension schemes is incorporated in the financial statements in accordance with FRS102. In applying FRS102, advice is taken from independent qualified actuaries. In this context, significant judgement is exercised in a number of areas, including future changes in salaries and inflation, mortality rates and the selection of appropriate discount rates.

Pension scheme deficit reduction payments

As explained at note 26, there is a deficit reduction plan in place in respect of several of the Group's defined benefit pension schemes. In each instance, the relevant group member has agreed with the respective scheme that it will make annual recovery payments that aim to eliminate the deficit. The level of the deficit and the deficit recovery payments are highly sensitive to a number of assumptions, hence the use of independent qualified actuaries.

Provisions

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

Impairment of assets

Where an indication of impairment is identified, an estimate of the recoverable value of the asset is required. This requires an estimate of the future economic benefits from the asset and the selection of an appropriate discount rate to calculate the present value of the economic benefits. The impairment of an asset could be triggered by a reduction in the market values or as a result of an asset being marketed for sale and would be derived from a valuation carried out by an appropriately qualified expert.

2. Trading income

	2024 Unrestricted £'000	2023 Unrestricted £'000
Lotteries and raffles	6,159	6,382
Activities undertaken by RNIB Enterprises Ltd	14,648	13,394
Total	20,807	19,776

3. Investment income

	2024 Un- restricted £'000	2024 Restricted £'000	2024 Total £'000	2023 Un- restricted £'000	2023 Restricted £'000	2023 Total £'000
General funds						
Investment income from quoted investments	1,380	32	1,412	135	46	181
Bank interest receivable	292	-	292	270	-	270
Rents	-	-	-	3	-	3
Royalties	10	-	10	5	-	5
Total	1,682	32	1,714	413	46	459

Our investment policy can be found in the financial review section of the Trustees Report.

4. Subsidiary undertakings

RNIB has the following nominal holdings in subsidiary undertakings. The subsidiaries are all based within the United Kingdom and their accounting year ends are 31 March.

Subsidiary undertakings with a share capital	Registered in	Capital held per cent	Number of £1 ordinary shares held
RNIB Enterprises Limited	England and Wales	100	5,000

RNIB is the sole corporate member of the following organisations which are limited by guarantee with no shares in issue:

Subsidiary undertakings limited by guarantee	Registered in	Company number	Charity number	Charity number – Scotland
Action for Blind People	England and Wales	00026688	205913	SC040050
RNIB Charity	England and Wales	08971500	1156629	SC044876
RNIB Direct Services Lottery Limited	England and Wales	10907799	-	-
RNIB Feel Good Friday Lottery Limited	England and Wales	11275644	-	-
BCNI	Northern Ireland	NI020701	XN48801	-

Net income from trading activities of subsidiary undertakings

Results of the subsidiaries of RNIB operating under association agreements

	RNIB Charity £'000	Total 2024 £'000	RNIB Charity £'000	Total 2023 £'000
Income and Expenditure				
Total income	-	-	-	-
Total expenditure	-	-	-	-
Net (expenditure) /income before exceptional items	-	-	-	-
Exceptional items	-	-	-	-
Net movement in funds	-	-	-	-
Funds brought forward	-	-	-	-
Funds carried forward	-	-	-	-
Balance Sheet				
Fixed assets	-	-	-	-
Current assets	-	-	427	427
Creditors – amounts falling due within one year	-	-	(427)	(427)
Creditors – amounts falling due after one year	-	-	-	-
Net assets/(liabilities)	-	-	-	-

RNIB Charity delivered care and educational services across the UK, funded by a grant from RNIB. RNIB provided the fundraising service, with net fundraising receipts being restricted for RNIB Charity. As a result of the transitions programme,

which started in 2020/21 and concluded in 2021/22 – where the decision was taken to transfer RNIB's establishment-based services to specialist providers, RNIB Charity has no activity in 2022/23 or 2023/24.

RNIB also has a further five wholly owned subsidiaries. These are RNIB Enterprises Limited, Action for Blind People, Blind Centre for Northern Ireland (BCNI), RNIB Direct Services Lottery Limited and RNIB Feel Good Friday Lottery Limited.

Results for the year ended 31 March 2024 of other subsidiaries, all of which are continuing, as consolidated

	RNIB Enterprises Limited £'000	Action for Blind People £'000	Feel Good Friday Lottery £'000	Direct Services Lottery £'000	BCNI £'000	Total 2024 £'000
Income and Expenditure						
Total income	14,709	6,119	4,562	1,622	2	27,014
Total expenditure	(14,264)	(10)	(2,662)	(1,074)	(2)	(18,012)
Net income	445	6,109	1,900	548	-	9,002
Amount gifted/covenanted to RNIB	(445)	(6,109)	(1,900)	(548)	-	(9,002)
Net movement in funds	-	-	-	-	-	-
Funds brought forward	5	-	-	-	-	5
Funds carried forward	5	-	-	-	-	5
Balance Sheet						
Investment	-	-	-	-	-	-
Current assets	4,224	3,034	47	496	3	7,804
Creditors – amounts falling due within one year	(4,219)	(3,034)	(47)	(496)	(3)	(7,799)
Net assets	5	-	-	-	-	5

Results for the year ended 31 March 2023 of other subsidiaries, all of which are continuing.

	RNIB Enterprises Limited £'000	Action for Blind People £'000	Feel Good Friday Lottery £'000	Direct Services Lottery £'000	BCNI £'000	Total 2023 £'000
Income and Expenditure						
Total income	13,407	3,296	4,593	1,790	2	23,088
Total expenditure	(11,757)	(10)	(2,001)	(1,398)	(2)	(15,168)
Net income	1,650	3,286	2,592	392	-	7,920
Amount gifted/covenanted to RNIB	(1,650)	(3,286)	(2,592)	(392)	-	(7,920)
Net movement in funds	-	-	-	-	-	-
Funds brought forward	5	-	-	-	-	5
Funds carried forward	5	-	-	-	-	5
Balance Sheet						
Investment	-	-	-	-	-	-
Current assets	8,216	1,027	53	1,265	2	10,563
Creditors – amounts falling due within one year	(8,211)	(1,027)	(53)	(1,265)	(2)	(10,558)
Net assets	5	-	-	-	-	5

RNIB Enterprises Limited carries out trading activities that include transcription, consultancy and training services to businesses and sales of principally sight-loss related retail products to individuals. A £0.2 million (2022: £0.2 million) facility remains available to RNIB Enterprises Limited and if called upon would be made available by RNIB to cover the working capital requirements.

Action For Blind People exists as a shell charity to receive donations and legacies, which are transferred to RNIB to be ring-fenced for related services. RNIB provides the fundraising service, with net fundraising receipts being restricted for Action.

RNIB Feel Good Friday Lottery Limited carries out the raffles and lottery activities within fundraising.

RNIB Direct Services Lottery Limited carries out the raffles and lottery activities within fundraising.

BCNI exists as a shell charity to receive donations and legacies, which are transferred to RNIB to be ring-fenced for RNIB Northern Ireland.

A summary of the financial results and balance sheet for all RNIB subsidiaries is as follows:

	Total 2024 £'000	Total 2023 £'000
Total income	27,014	23,087
Total expenditure	(18,012)	(15,154)
Net income/(expenditure) before exceptional items	9,002	7,933
Amount gifted/covenanted to RNIB	(9,002)	(7,933)
Net movement in funds	-	-
Funds brought forward	5	2,198
Subsidiaries leaving group	-	(2,193)
Funds carried forward	5	5
	Total 2024 £'000	Total 2023 £'000
Fixed assets	-	-
Current assets	7,804	12,619
Creditors – amounts falling due within one year	(7,799)	(12,614)
Creditors – amounts falling due after one year	-	-
Net assets	5	5

The total net assets of the subsidiary charities and other subsidiaries as at 31 March 2024 amounting to £5,000 (2023: £5,000) are held within the Group unrestricted funds as detailed in note 22.

5. Expenditure – Group

2024	Unrestricted direct costs £'000	Restricted direct costs £'000	Endowment direct costs £'000	Support costs £'000	Total £'000
Raising funds	12,741	8	1	3,851	16,601
Trading activities	16,450	-	-	1,550	18,000
Charitable activities					
See Sight Loss Differently	8,518	1,339	-	3,260	13,117
Design for Everyone, Better for Anyone	579	116	-	141	836
No Diagnosis Without Support	5,576	488	-	3,057	9,121
Close the Gap	2,250	582	-	1,185	4,017
Other services and activities	13,506	5,233	-	6,537	25,276
Develop Core Capabilities	2,687	-	-	869	3,556
Total charitable activity costs	33,116	7,758	-	15,049	55,923
Total expenditure	62,307	7,766	1	20,450	90,524

All costs relate to continuing activities.

2023	Unrestricted direct costs £'000	Restricted direct costs £'000	Endowment direct costs £'000	Support costs £'000	Total £'000
Raising funds	13,413	53	23	3,737	17,226
Trading activities	13,984	-	-	1,172	15,156
Charitable activities					
See Sight Loss Differently	7,603	1,300	-	2,818	11,721
Design for Everyone, Better for Anyone	513	44	-	303	860
No Diagnosis Without Support	4,865	298	-	2,240	7,403
Close the Gap	2,644	646	-	1,300	4,590
Other services and activities	16,175	3,244	-	6,592	26,011
Develop Core Capabilities	1,313	50	-	503	1,866
Total charitable activity costs	33,113	5,582	-	13,756	52,451
Loss on subsidiaries leaving group	-	2,192	1	-	2,193
Total expenditure	60,510	7,827	24	18,665	87,026

6. Support costs allocation

2024	HR and Volunteering £'000	Finance and Procurement £'000	Information Technology £'000	Legal Services £'000	Property Services £'000	Other £'000	Governance £'000	Total £'000
Raising funds	282	552	1,171	185	245	1,033	383	3,851
Trading activities	331	362	450	13	327	39	28	1,550
Charitable activities								
See Sight Loss Differently	492	378	1,068	127	224	708	263	3,260
Design for Everyone, Better for Anyone	12	15	59	5	12	28	10	141
No Diagnosis Without Support	382	242	1,431	81	300	453	168	3,057
Close the Gap	142	114	495	38	104	213	79	1,185
Other services and activities	851	486	3,128	164	656	913	339	6,537
Develop Core Capabilities	68	107	316	36	66	201	75	869
Total charitable activity costs	1,947	1,342	6,497	451	1,362	2,516	934	15,049
Total support expenditure	2,560	2,256	8,118	649	1,934	3,588	1,345	20,450

2023	HR and Volunteering £'000	Finance and Procurement £'000	Information Technology £'000	Legal Services £'000	Property Services £'000	Other £'000	Governance £'000	Total £'000
Raising funds	407	551	1,056	229	389	827	278	3,737
Trading activities	192	514	251	24	39	115	37	1,172

Charitable activities								
See Sight Loss Differently	418	349	958	145	247	525	176	2,818
Design for Everyone, Better for Anyone	64	16	173	7	11	24	8	303
No Diagnosis Without Support	416	205	977	85	145	308	104	2,240
Close the Gap	234	131	526	54	92	197	66	1,300
Other services and activities	1,137	637	2,825	265	450	956	322	6,592
Develop Core Capabilities	70	54	210	23	38	81	27	503
Total charitable activity costs	2,339	1,392	5,669	579	983	2,091	703	13,756
Total support expenditure	2,938	2,457	6,976	832	1,411	3,033	1,018	18,665

Basis of allocation:

- Human resources – Headcount
- Volunteering – Number of volunteers
- Finance and procurement – Expenditure
- Information and technology services – Headcount

- Legal Services – Expenditure
- Property services – Headcount (2023 Expenditure)
- Other and Governance (including Strategy and Performance, Group Support) – Expenditure

- Costs are allocated on the basis most appropriate given the nature of the support cost and the activities undertaken. Property Services costs are now being allocated on the basis of Headcount as that was more appropriate given the nature of the expenditure.

7. Governance costs

	Group 2024 £'000	Group 2023 £'000	RNIB 2024 £'000	RNIB 2023 £'000
Auditors' remuneration				
Fees payable to the charity's auditors and their associates for the audit of the parent charity and the Group's consolidated financial statements (excluding VAT)	190	176	190	176
Audit of the charity's subsidiaries (excluding VAT)	43	39	-	-
Audit-related assurance services (excluding VAT)	5	5	-	-
Non-Audit fees payable to auditors (excluding VAT)	12	12	12	12
Total amount payable to the charity's auditors and their associates	250	232	202	188
Internal audit	92	88	92	88
Audit fees – non BDO LLP	9	7	-	-
Trustees' expenses	7	5	7	5
Costs incurred in running the Chair's office	-	-	-	-
General costs incurred in servicing RNIB's corporate committees and the statutory affairs of RNIB	511	434	511	434
Total governance costs	869	766	812	715

8. Taxation

RNIB is a registered charity and is thus exempt from tax on income and gains falling within sections 478–489 of the Corporation Tax Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No (2022: nil) tax charge arises in any of the non-charitable subsidiary entities included in the Group financial statements due to their policy of gifting all taxable profits to their parent each year.

9. Group employee remuneration

The average monthly number of employees during the year was 1,286 (2023: 1,197), of which, the average full-time equivalent was 1,163 (2023: 1,067).

The total emoluments are analysed as shown below:

	2024 £'000	2023 £'000
Salary costs	40,569	38,116
Employer's NI contributions	4,038	3,680
Employer's DC pension contributions	5,436	5,015
Total ongoing emoluments	50,043	46,811
Redundancy and termination costs	238	290
Total emoluments	50,281	47,101

Included in the total emoluments figures above are payments amounting to £0.24 million made to 16 members of staff (2023: £0.29 million to 20 members of staff) on termination of employment, this includes compensation payments of £0.19 million made to eleven employees (2023: £0.08 million to six employees). These costs have been incurred as part of a programme of work to implement our strategy and ensure we have the right people with the right skills to meet the needs of our customers effectively and to influence the wider world.

Where redundancy, termination and compensation payments were made, payments were based on service. These payments are managed by the Human Resources department in line with policy and procedures and authorised according to the scheme of delegation based on size of payment.

The following numbers of employees received total emoluments within the bands shown. Emoluments include salaries, fees, redundancy payments, amounts in lieu of notice and the

estimated money value of any other benefits, received otherwise than in cash, and exclude employer pension costs. The column entitled 2024 no longer employed contains staff who

left during the year or who were under notice of redundancy at 31 March 2024.

	2024 no longer employed	2024 still employed	2024 total	2023 total
Between £60,001 and £70,000	-	29	29	25
Between £70,001 and £80,000	2	7	9	7
Between £80,001 and £90,000	2	8	10	8
Between £90,001 and £100,000	1	4	5	-
Between £100,001 and £110,000	-	1	1	2
Between £110,001 and £120,000	-	1	1	2
Between £120,001 and £130,000	-	1	1	-
Between £180,001 and £190,000	-	-	-	1
Between £190,001 and £200,000	-	1	1	-

There were two people (2023: five) disclosed in the bandings above where individuals received a payment on the termination of employment.

The RNIB Group was led by the Executive Leadership Team consisting of the CEO and six employed Directors, (2023: CEO and eight employed Directors). The Executive Leadership Team are regarded as the Charity's key management personnel under the

Financial Reporting Standard 102. A fuller explanation can be found in the 'How we are managed' section of this report.

The total earnings, including benefits and employer pension contributions received by staff who were members of the Executive Leadership Team during 2023/24, totalled £0.9 million (2023: £0.8 million).

RNIB made payments on behalf of 56 (2023: 44) higher paid employees

in respect of the Legal and General Pension Scheme. The total amount of employer contributions paid in respect of these employees was £0.6 million (2023: £0.5 million).

Staff can claim reimbursement of expenditure incurred in the course of undertaking business on behalf of RNIB. Expenses are claimed against a set policy and guidelines, are independently authorised and are not regarded as part of the employee's emoluments.

10. RNIB Trustees' expenses and related party transactions

A number of Trustees bear the cost of attending meetings themselves. Trustees receive no benefits from the Group except as users of our services and as described below.

Most Trustees of RNIB Group sit on a number of RNIB committees and steering groups in addition to their charity's Board. As such, most Trustees need to travel to

RNIB's London office on multiple occasions throughout the year.

A total of £4,197 was paid to or on behalf of 8 Trustees of the Charity as reimbursement of travel and subsistence expenses incurred in attending meetings (2023: £722 to 10 Trustees).

Travel, lunches and overnight stays for meetings cost a further £2,939 (2023: £1,362).

During the year, a total of £120 was donated to RNIB from one Trustee (2023: £338 from three Trustees).

The RNIB Group enters a comprehensive range of insurance policies to protect Trustees, officers and employees against losses and legal liabilities arising from neglect or default in the course of business. Total premiums for these policies amounted to £37,529 (2023: £38,105).

11. Grants payable

Grants payable in the year amount to £438,000 (2023: £439,000) with 7 (2023: 4) grants of £5,000 or above, amounting to £332,000 (2023: ££317,000). In addition, around 243 (2023: 251) small grants were paid at an individual value of less than £5,000.

	2024 £'000	2023 £'000
Beacon Centre for the Blind – 4 grants payable	52	58
Thomas Pocklington Trust – Internship placements – 1 grant payable	150	197
London Borough of Hounslow – Contribution to salary – 2 grants payable	58	29
Forth Valley Sensory Centre Trust – Partner revenue – 4 grants payable	33	33
Staffordshire Sight Loss Association – 3 grants payable	16	-
Bravo Victor – 1 grant payable	18	-
Middlesex Association for the Blind – 1 grant payable	5	-
Other grants – all under £5,000	106	122
Total grants payable	438	439

12. Total movements of funds in the year is stated after charging/(crediting)

	2024 £'000	2023 £'000
Auditors' remuneration		
Fees payable to the charity's auditors and their associates for the audit of the parent charity and the Group's consolidated financial statements (excluding VAT)	190	176
Audit of the charity's subsidiaries (excluding VAT)	43	39
Audit-related assurance services (excluding VAT)	5	5
Non-Audit fees payable to auditors (excluding VAT)	12	12
Total amount payable to the charity's auditors and their associates	250	232
Audit fees – non BDO LLP	9	7
Operating lease payments – other	1,007	665
Foreign exchange losses/(gains)	-	(1)
Depreciation charge – tangible fixed assets	1,532	1,337
Amortisation charge – intangible fixed assets	1,479	902
(Profit)/Loss on disposal of fixed assets	(1,141)	(22,137)

13. Tangible assets

RNIB and Group	Service properties £'000	Service properties held for sale £'000	Machinery, vehicles and equipment £'000	Machinery, vehicles and equipment held for sale £'000	Assets under construction £'000	Total £'000
Cost						
Balance 1 April 2023	55,611	3,997	7,082	77	467	67,234
Additions	299	14	1,366	-	532	2,211
Elimination on disposal	(1,876)	-	(678)	-	-	(2,554)
Transfers	-	-	-	-	-	-
Balance 31 March 2024	54,034	4,011	7,770	77	999	66,891
Accumulated depreciation						
Balance 1 April 2023	10,360	1,728	5,201	73	-	17,362
Charge for year	947	67	514	4	-	1,532
Elimination on disposal	(1,321)	-	(678)	-	-	(1,999)
Transfers	-	-	-	-	-	-
Balance 31 March 2024	9,986	1,795	5,037	77	-	16,895
Net book value 31 March 2024	44,048	2,216	2,733	-	999	49,996
Net book value 31 March 2023	45,251	2,269	1,881	4	467	49,872

Service properties are used to provide services to blind and partially sighted people. Of the net book value of property used by the Group, £45.4 million (2023: £46.1 million) represents freehold land and property, £1.7 million (2023: £1.7 million) represents leaseholds of more than 50 years while £0.1 million (2023: £0.2 million) represents leaseholds of less than 50 years. The net book value of machinery, vehicles and equipment includes £0.2m in respect of assets held under finance leases and hire purchase contracts.

14. Intangible assets

Group and RNIB	Software Development £'000	Software Development Work in Progress £'000	Software Development Total £'000
Cost			
Balance 1 April 2023	9,004	1,231	10,235
Additions	-	703	703
Transfers	1,837	(1,837)	-
Balance 31 March 2024	10,841	97	10,938
Accumulated amortisation			
Balance 1 April 2023	6,167	-	6,167
Charge for year	1,480	-	1,480
Balance 31 March 2024	7,647	-	7,647
Net book value 31 March 2024	3,194	97	3,291
Net book value 31 March 2023	2,837	1,231	4,068

The net book value of software development includes £0.3m in respect to software held under finance leases and hire purchase contracts.

15. Investments

	Group Fixed Asset Investments £'000	RNIB Fixed Asset Investments £'000
Market value at 1 April 2023	42,671	42,676
Acquisitions at cost	5,000	5,000
Disposal proceeds	(5,331)	(5,331)
(Losses)/Gains on investments	1,940	1,940
Market value at 31 March 2024	44,280	44,285
Historical cost at 31 March 2024	42,218	42,223

Fixed Asset Investments	Market value 2024 Group £'000	Market value 2023 Group £'000	Market value 2024 RNIB £'000	Market value 2023 RNIB £'000
UK quoted investments	42,789	41,046	42,789	41,046
UK unquoted equity shares	-	-	5	5
Cash held on investment	112	196	112	196
UK other investments	194	194	194	194
Property	1,185	1,235	1,185	1,235
Market value at 31 March	44,280	42,671	44,285	42,676
Historical cost at 31 March	42,218	41,465	42,223	41,470

Within the portfolio of quoted investments, the following holdings for RNIB Group exceed five per cent of the total market value of the fund:

	2024 £'000	2024 Per cent	2023 £'000	2023 Per cent
UK Government Bonds – 0% T-Bill 2/04/2024	5,200	12.2	-	-
UK Government Bonds – 0% T-Bill 8/04/2024	5,196	12.1	-	-
UK Government Bonds – 0% T-Bill 15/04/2024	5,211	12.2	-	-
UK Government Bonds – 0% T-Bill 22/04/2024	5,206	12.2	-	-
UK Government Bonds – 0% T-Bill 11/04/2023	-	-	2,498	6.1
UK Government Bonds – 0% T-Bill 02/05/2023	-	-	10,117	24.6
UK Government Bonds – 0% T-Bill 19/06/2023	-	-	9,913	24.2
UK Government Bonds – 0% T-Bill 11/04/2023	-	-	9,977	24.3

Investment properties comprises freehold land and buildings. The fair value of the Charity's investment properties held in buildings at 31 March 2024 has been arrived at on the basis of a valuation carried out on that date by the RNIB Property team on an open market value basis. The valuation was arrived at by a reference to market evidence of transaction prices for similar properties and a visual inspection of the property where deemed necessary. The RNIB Property team includes a suitable experienced property surveyor such that they are qualified to make such a valuation. The fair value of the Charity's

investment properties held in land at 31 March 2024 has been arrived at on the basis of a valuation carried out by Carter Jonas as at 29 February 2024 on an open market value basis.

Other investments includes £182,000 invested in WeAreGoodGiving Ltd a business designed to increase the accessibility and uptake of payroll giving. This investment is valued on an historical cost basis.

16. Stocks and work in progress

	Group 2024 £'000	Group 2023 £'000	RNIB 2024 £'000	RNIB 2023 £'000
Finished goods for resale	1,172	1,109	-	-
Raw materials and consumables	164	159	-	-
Total	1,336	1,268	-	-

Included in figures above is a slow-moving stock provision of £69,000 (2023: £69,000) in respect of finished goods for resale and £41,000 (2023: £48,000) in respect of raw materials and consumables.

17. Debtors

	Group 2024 £'000	Group 2023 £'000	RNIB 2024 £'000	RNIB 2023 £'000
Amounts due < 1 year				
Trade debtors	1,596	2,293	123	273
Amounts owed by Group undertakings	-	-	6,304	13,087
Other debtors	2,276	1,392	2,062	1,223
Legacy accrued income	27,717	23,594	24,699	22,694
Prepayments and accrued income	2,627	2,652	1,817	1,558
	34,216	29,931	35,005	38,835
Amounts due > 1 year				
Prepayments and accrued income	1,813	776	1,813	776
	1,813	776	1,813	776
Total	36,029	30,707	36,818	39,611

The Group has been notified of further legacies amounting to £16.6 million (2023: £16.6 million), which have not been recognised as income at 31 March 2024 because the conditions of the accounting policy for legacies have not been met. When these conditions are met these amounts will be included in future years.

Long term prepayments relate to project development costs that do not meet the criteria for capitalisation as an intangible fixed asset.

18. Creditors: amounts falling due within one year

	Group 2024 £'000	Group 2023 £'000	RNIB 2024 £'000	RNIB 2023 £'000
Trade creditors	1,753	1,659	1,297	1,430
Net obligations under Finance Leases	139	139	139	139
Taxes and social security costs	1,344	1,204	978	886
Amounts owed to Group undertakings	-	-	3	109
Other creditors	674	739	638	4,723
Accruals	3,368	5,002	2,950	4,616
Deferred income	207	483	30	14
Total	7,485	9,226	6,035	11,917

As in 2022/23 all of the deferred income will be recognised within the year.

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

	Group 2024 £'000	Group 2023 £'000	RNIB 2024 £'000	RNIB 2023 £'000
Obligations under finance lease agreements	41	180	41	180
Total	41	180	41	180

Ageing of debt:

	Group 2024 £'000	Group 2023 £'000	RNIB 2024 £'000	RNIB 2023 £'000
Obligations under finance lease agreements are payable as follows				
Between one and two years	41	143	41	143
Between two and five years	-	37	-	37
Total	41	180	41	180

20. Provisions for liabilities and charges

Group and RNIB	Balance at 1 April 2023 £'000	Charged to income and expenditure £'000	Spent £'000	Released during the year £'000	Balance at 31 March 2024 £'000
Dilapidations on leases	350	37	225	66	96
Gift aid provision	140	-	-	(50)	90
Total	490	37	225	16	186

21. Financial instruments

RNIB has the following financial instruments:

	Note	Group 2024 £'000	Group 2023 £'000	RNIB 2024 £'000	RNIB 2023 £'000
Financial assets at fair value through statement of financial activities					
– long-term investments	16	44,280	42,671	44,280	42,671

22. Group/RNIB statement of funds for year ended 31 March 2024

Designated Funds – Group and RNIB

	1 April 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	Other Gains £'000	31 March 2024 £'000
Net book value – Service properties	47,987	-	(1,014)	291	-	47,264
Net book value – Other fixed assets	5,634	-	(1,997)	2,207	-	5,844
Strategic designated	30,634	-	-	(5,200)	-	25,434
Total designated – Group and RNIB	84,255	-	(3,011)	(2,702)	-	78,542

Net book value – service properties:
The purpose is to recognise the value of RNIB's service properties that are unavailable to general reserves. The transfer of £291,000 comprises additions in year less disposals.

Net book value – other fixed assets:
The purpose is to recognise the value, net of long-term debt, of RNIB's other fixed assets that are unavailable to general reserves. The transfer of £2,207,000 comprises additions in year less disposals.

Strategic designated: The purpose is to recognise funds designated for expanding the charitable activities that intend to deliver significant long-term impact or financial return. It is planned to spend most of this fund over the next three financial years.

Total unrestricted funds – Group and RNIB

	1 April 2023 £'000	Income (including investment gains/losses) £'000	Expenditure £'000	Transfers £'000	Other Gains /(Losses) £'000	31 March 2024 £'000
Designated from above	84,255	-	(3,011)	(2,702)	-	78,542
General funds (free reserves)	43,387	56,953	(52,686)	2,086		49,740
Pension reserve	(36)	18	(21)	625	(1,603)	(1,017)
Total other unrestricted	43,351	56,971	(52,707)	2,711	(1,603)	48,723
Action	-	6,119	(6,119)	-	-	-
Feel Good Friday Lottery	-	4,562	(4,562)	-	-	-
Direct Services Lottery	-	1,622	(1,622)	-	-	-
RNIB Enterprises Limited	-	14,709	(14,709)	-	-	-
BCNI	-	-	-	-	-	-
Total unrestricted – RNIB and Group	127,606	83,983	(82,730)	9	(1,603)	127,265

Restricted funds

	1 April 2023 £'000	Income (including investment gains/losses) £'000	Expenditure £'000	Transfers £'000	Other gains/ (losses) £'000	31 March 2024 £'000
Emma Nye fund welfare pensions	1,462	34	(196)	-	-	1,300
Dr Duncan Leeds Bequest	1,257	-	(23)	-	-	1,234
Donations for specified services and equipment						
Library services	25	481	(504)	-	-	2
Talking Books	378	1,432	(1,372)	-	-	438
Scottish services	247	800	(959)	-	-	88
Other	3,607	3,333	(3,909)	(9)	-	3,022
The National Lottery Community Fund						
Empowering young people – Our Futures	58	83	(93)	-	-	48
People and Places – Shape and Share – Cymru	40	-	(40)	-	-	-
Partnerships South East: Hounslow Community Eye Health	115	160	(230)	-	-	45
Getting Back Out There – Medium Grants Scotland: Improving Lives	-	64	(22)	-	-	42

	1 April 2023 £'000	Income (including investment gains/losses) £'000	Expenditure £'000	Transfers £'000	Other gains/ (losses £'000	31 March 2024 £'000
Sport England						
See Sport Differently	(20)	353	(333)	-	-	-
Arts Council of England						
Arts Council of England	-	31	(29)			2
Department of Health and Social Care						
ECSS NI Networks	5	30	(35)	-	-	-
Department of Health: Mental Health Fund administered by Community Foundation NI						
Counselling Insight Project	14	40	(48)	-	-	6
Total restricted – Group and RNIB	7,188	6,841	(7,793)	(9)	-	6,227

Restricted fund balances may be in a deficit situation pending future receipts where such funding is given on a reclaim basis and, at 31 March 2024, such deficit balances amounted to £Nil (2023: £20,000).

Other transfers between funds represent transfers to unrestricted funds to cover expenditure which relate to restricted fund income projects.

The amounts included within "Group" represent the net assets at fair value of the subsidiary charities, other than those held within endowment funds.

Endowment funds

	1 April 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	Investment gains and (losses) £'000	31 March 2024 £'000
Emma Nye	1,162	-	(1)	-	3	1,164
Total endowment – Group and RNIB	1,162	-	(1)	-	3	1,164

Summary of funds

	1 April 2023 £'000	Income (including investment gains/losses) £'000	Expenditure £'000	Transfers £'000	Other gains and (losses) £'000	31 March 2024 £'000
RNIB						
Unrestricted	127,606	56,971	(55,718)	9	(1,603)	127,265
Restricted	7,188	6,841	(7,793)	(9)	-	6,227
Endowment	1,162	3	(1)	-	-	1,164
Total	135,956	63,895	(63,592)	-	(1,603)	134,656
Group						
Unrestricted	127,606	83,983	(82,730)	9	(1,603)	127,265
Restricted	7,188	6,841	(7,793)	(9)	-	6,227
Endowment	1,162	3	(1)	-	-	1,164
Total	135,956	90,827	(90,524)	-	(1,603)	134,656

Group/RNIB statement of funds for year ended 31 March 2023

Designated Funds – Group and RNIB

	1 April 2022 £'000	Income £'000	Expenditure £'000	Transfers £'000	Other Gains £'000	31 March 2023 £'000
Net book value – Service properties	66,652	-	(1,031)	(17,634)	-	47,987
Net book value – Other fixed assets	4,775	-	(1,208)	2,067	-	5,634
Strategic designated	-	-	-	30,634	-	30,634
Total designated – Group and RNIB	71,427	-	(2,239)	15,067	-	84,255

Net book value – service properties: The purpose is to recognise the value of RNIB's service properties that are unavailable to general reserves. The transfer of £17,634,000 comprises disposals in year less additions.

Net book value – other fixed assets: The purpose is to recognise the value, net of long-term debt, of RNIB's other fixed assets that are unavailable to general reserves. Such other fixed assets held in the subsidiary charities are recognised within the restricted funds. The transfer of £2,067,000 comprises additions amounting to £2,462,000 less the net book value of disposals of £76,000 less the outstanding amount of finance leases used to fund additions of £319,000.

Strategic designated: The purpose is to recognise funds designated for expanding the charitable activities that intend to deliver significant long-term impact or financial return. It is planned to spend most of this fund over the next three financial years.

Total unrestricted funds – Group and RNIB

	1 April 2022 £'000	Income (including investment gains/ losses) £'000	Expenditure £'000	Transfers £'000	Other Gains /(Losses) £'000	31 March 2023 £'000
Designated from above	71,427	-	(2,239)	15,067	-	84,255
General funds (free reserves)	30,591	77,703	(53,710)	(14,759)	3,562	43,387
Pension reserve	(56)	-	-	-	20	(36)
Total other unrestricted	30,535	77,703	(53,710)	(14,759)	3,582	43,351
Action	-	3,414	(3,414)	-	-	-
Feel Good Friday Lottery	-	4,593	(4,593)	-	-	-
Direct Services Lottery	-	1,790	(1,790)	-	-	-
RNIB Enterprises Limited	-	13,428	(13,428)	-	-	-
BCNI	-	-	-	-	-	-
Total unrestricted – RNIB and Group	101,962	100,928	(79,174)	308	3,582	127,606

Restricted funds

	1 April 2022 £'000	Income (including investment gains/losses) £'000	Expenditure £'000	Transfers £'000	Other gains/ (losses) £'000	31 March 2023 £'000
Emma Nye fund welfare pensions	1,679	42	(380)	121	-	1,462
Dr Duncan Leeds Bequest	34	221	(168)	1,170	-	1,257
Elizabeth Eagle-Bott Memorial Fund	1	-	(1)	-	-	-
Donations for specified services and equipment	4,393	4,315	(4,478)	27	-	4,257

	1 April 2022 £'000	Income (including investment gains/losses) £'000	Expenditure £'000	Transfers £'000	Other gains/ (losses) £'000	31 March 2023 £'000
The National Lottery Community Fund						
Supporting Families – Family Insight	9	-	(9)	-	-	-
Empowering young people – Our Futures	57	82	(81)	-	-	58
People and Places – Shape and Share – Cymru	37	23	(20)	-	-	40
Partnerships South East: Hounslow Community Eye Health	-	161	(46)			115
Sport England						
See Sport Differently	81	267	(368)	-	-	(20)
Department of Health and Social Care						
ECSS NI Networks	5	59	(59)	-	-	5
Department of Health: Mental Health Fund administered by Community Foundation NI						
Counselling Insight Project	40	-	(26)	-	-	14
Total restricted – RNIB	6,336	5,170	(5,636)	1,318	-	7,188

	1 April 2022 £'000	Income (including investment gains/losses) £'000	Expenditure £'000	Transfers £'000	Other gains/ (losses) £'000	31 March 2023 £'000
RNIB Charity	-	-	-	-	-	-
CIB	1,414	-	(1,414)	-	-	-
BucksVision	778	-	(778)	-	-	-
Consolidation adjustments	-	-	-	-	-	-
Total restricted – Group and RNIB	8,528	5,170	(7,828)	1,318	-	7,188

Restricted fund balances may be in a deficit situation pending future receipts where such funding is given on a reclaim basis and, at 31 March 2023, such deficit balances amounted to £20,000 (2022: £24,000).

The transfers relating to the Emma Nye fund represent transfers following approval from the Charity Commission to release the amounts held in endowment funds.

Other transfers between funds represent transfers from unrestricted funds to cover expenditure paid by unrestricted monies which relate to restricted fund income projects.

The amounts included within "Group" represent the net assets at fair value of the subsidiary charities, other than those held within endowment funds.

Endowment funds

	1 April 2022 £'000	Income including Investment gains/(losses) £'000	Expenditure £'000	Transfers £'000	Other gains and (losses) £'000	31 March 2023 £'000
Sunshine	357	(22)	-	(335)	-	-
Emma Nye	1,551	(245)	(23)	(121)	-	1,162
Dr Duncan Leeds Bequest	1,306	(136)	-	(1,170)	-	-
Total endowment – RNIB	3,214	(403)	(23)	(1,626)	-	1,162
CIB	1	-	(1)	-	-	-
Total endowment – Group and RNIB	3,215	(403)	(24)	(1,626)	-	1,162

The transfers in the table above relating to Sunshine, Emma Nye, and Dr Duncan Leeds Bequest represent transfers to restricted and general funds following approval from the Charity Commission to release the amounts held in endowment funds.

Summary of funds

	1 April 2022 £'000	Income (including investment gains/losses) £'000	Expenditure £'000	Transfers £'000	Other gains and (losses) £'000	31 March 2023 £'000
RNIB						
Unrestricted	101,962	77,703	(55,949)	308	3,582	127,606
Restricted	6,336	5,170	(5,636)	1,318	-	7,188
Endowment	3,214	(403)	(23)	(1,626)	-	1,162
Total	111,512	82,470	(61,608)	-	3,582	135,956
Group						
Unrestricted	101,962	100,928	(79,174)	308	3,582	127,606
Restricted	8,528	5,170	(7,828)	1,318	-	7,188
Endowment	3,215	(403)	(24)	(1,626)	-	1,162
Total	113,705	105,695	(87,026)	-	3,582	135,956

23. Linked Charities

On 4 March 2022 the Charity Commission approved the linking of three charities, which had previously been held as separate entities to receive legacies and donations specifically in the name of those charities. All of the funds received in the year of these charities are consolidated into the restricted funds of RNIB's accounts. The linked charities as at 31 March 2024 are as follows:

	1 April 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	Other Gains £'000	31 March 2024 £'000
National Library for the Blind	-	280	(280)	-	-	-
National Talking Newspapers and mags	-	130	(130)	-	-	-
John and Mary Leigh Fund	105	2	-	-	-	107
Total of linked charities	105	412	(410)	-	-	107

24. Analysis of net assets between funds

Group fund balances are represented by:	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds 2024 £'000	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds 2023 £'000
Tangible/ intangible fixed assets	53,287	-	-	53,287	53,940	-	-	53,940
Investments	43,059	60	1,161	44,280	41,457	57	1,157	42,671
Net current assets	32,163	6,167	3	38,333	32,915	7,131	5	40,051
Long-term liabilities	(227)	-	-	(227)	(670)	-	-	(670)
Defined benefit pension scheme liability	(1,017)	-	-	(1,017)	(36)	-	-	(36)
Total net assets	127,265	6,227	1,164	134,656	127,606	7,188	1,162	135,956

RNIB fund balances are represented by:	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds 2024 £'000	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds 2023 £'000
Tangible/ intangible fixed assets	53,287	-	-	53,287	53,940	-	-	53,940
Investments	43,064	60	1,161	44,285	41,462	57	1,157	42,676
Net current assets	32,158	6,167	3	38,328	32,910	7,131	5	40,046
Long-term liabilities	(227)	-	-	(227)	(670)	-	-	(670)
Defined benefit pension scheme liability	(1,017)	-	-	(1,017)	(36)	-	-	(36)
Total net assets	127,265	6,227	1,164	134,656	127,606	7,188	1,162	135,956

25. Pension costs

The RNIB Group pension arrangements comprise those of RNIB and the subsidiary charity, RNIB Charity. The net pension reserve of £1,017,000 deficit (2023: £36,000 deficit) disclosed in the balance sheet only refers to RNIB and NLB. A summary of the movement in pension assets and liabilities for the Group's defined benefit pension funds is shown below:

	Amounts credited to SoFA £'000	Actuarial gains (losses) £'000	Defined Benefit Pension Scheme asset/(liability) £'000
RNIB Retirement Benefit Scheme	18	(1,343)	(700)
RNIB Pension Trust Scheme*	-	(280)	(300)
NLB	-	20	(17)
Total defined benefit schemes	18	(1,603)	(1,017)

RNIB

The RNIB Retirement Benefits Pension Scheme (RBPS) is partly defined benefit and partly defined contribution. Members joining before 1 April 2005 are wholly defined benefit, with those members joining after, having a hybrid of defined benefit and defined contribution. The assets of the Scheme are held in a separate fund, under control of its Trustees, to which RNIB has no access. A salary sacrifice arrangement was introduced 1 July 2010 whereby the member's salary is reduced by the amount of the member contribution and in return the employer makes an equivalent contribution to the Scheme.

An actuarial valuation was carried out at 31 March 2023 by the pension scheme's actuary Aon, using the projected unit method. The valuation disclosed that the market value of the scheme's assets (excluding defined contribution and additional voluntary contribution assets) at that date was £185.8 million, and that there was a surplus of £0.2 million relative to the technical provisions (the level of assets agreed by the Trustees and RNIB as being appropriate to meet member benefits, assuming the scheme continues as a going concern).

During 2023/24 £625,000 of employer contributions were paid into the scheme. Following the triennial review to 31 March 2023 the Trustees and RNIB agreed that these contributions could cease. The position will continue to be assessed annually against technical provisions funding level each year.

The Final Salary section of the RNIB Retirement Benefits Scheme was closed to future accruals on 31 March 2019. On-going benefits are provided in a new "Defined Contribution" section to the Scheme provided by Legal & General. In the

year RNIB contributed £5,382,000 to the scheme (2023: £4,827,000).

The RNIB Pension Trust Scheme is the Pension Trust Defined Benefit Scheme transferred from Action For Blind People as a result of the merger with RNIB at 1 April 2018. The scheme has been closed to new members since 1 October 1997. No employees remain active in the scheme.

National Library for the Blind (NLB)

Following the merger with NLB, RNIB also offers the Pensions Trust's Growth Plan. This is a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for RNIB to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme and reflects the present value of agreed deficit reduction payments as a liability in the balance sheet. Full details are shown below.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions

Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a "last-man standing arrangement". Therefore, the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme, relating to all participating employers, was carried out at 30 September 2020. This valuation showed assets of £799m, liabilities of £832m and a deficit of £33.3million.

The following tables have been provided by the Pensions Trust.
RNIB has agreed to the following recovery plan payments:

Year ended	31 March 2024 £'000	31 March 2023 £'000	31 March 2022 £'000	31 March 2021 £'000	31 March 2020 £'000	31 March 2019 £'000
Year 1	17	21	21	66	64	62
Year 2	-	17	21	68	66	64
Year 3	-	-	17	70	68	66
Year 4	-	-	-	60	70	68
Year 5	-	-	-	-	60	70
Year 6	-	-	-	-	-	60
Year 7	-	-	-	-	-	-
Year 8	-	-	-	-	-	-
Year 9	-	-	-	-	-	-
Year 10	-	-	-	-	-	-

The present value of the recovery plan contributions as recognised in RNIB
Group balance sheet

	31 March 2024 £'000	31 March 2023 £'000	31 March 2022 £'000	31 March 2021 £'000	31 March 2020 £'000	31 March 2019 £'000
Present value of provision	17	36	56	255	312	376

Reconciliation of opening and closing provision

	2024 £'000	2023 £'000
Provision at start of year	36	56
Unwinding of the discount factor (interest expense)	1	1
Deficit contribution paid	(20)	(20)
Remeasurements – impact of any change in assumptions	-	(1)
Remeasurements – amendments to the contribution schedule	-	-
Provision at end of year	17	36

Income and expenditure impact

	2024 £'000	2023 £'000
Interest expense	1	1
Remeasurements – impact of any change in assumptions	(1)	(1)
Remeasurements – amendments to the contribution schedule	-	-

Assumptions

	31 March 2024 per cent per annum	31 March 2023 per cent per annum	31 March 2022 per cent per annum
Rate of discount	5.31	5.52	2.35

Detailed disclosures relating to pension schemes

The following tables, and narrative, provide the detailed disclosures that relate to the RNIB Retirement Benefit Scheme and schemes related to subsidiary entities. Together these explain the Group's pension costs.

a. Scheme assets and liabilities	RNIB Retirement Benefit Scheme £'000	RNIB Pension Trust Scheme £'000	Total £'000
2024			
Scheme assets at fair value			
Equities	52,985	8	52,993
Fixed income	22,362	-	22,362
Alternatives	1,080	-	1,080
Corporate and other bonds	-	6,268	6,268
Property (including unit trusts)	-	1,152	1,152
Real assets	1,517	-	1,517
Liability Driven Investment	75,255	1,550	76,805
Private markets (credit)	-	36	36
Cash and other (including net current assets)	21,251	779	22,030
Total market value of scheme assets	174,450	9,793	184,243
Present value of scheme liabilities	(175,150)	(10,093)	(185,243)
Net pension scheme liability	(700)	(300)	(1,000)
NLB liability	(17)	-	(17)
Total pension scheme (liability)	(717)	(300)	(1,017)

b. Scheme assets and liabilities	RNIB Retirement Benefit Scheme £'000	RNIB Pension Trust Scheme £'000	Total £'000
2023			
Scheme assets at fair value			
Equities	33,974	-	33,974
Fixed income	37,313	-	37,313
Alternatives	3,448	-	3,448
Corporate and other bonds	-	6,303	6,303
Property (including unit trusts)	-	1,331	1,331
Real assets	5,029	-	5,029
Liability Driven Investment	78,191	1,301	79,492
Income generating	12,587	-	12,587
Private markets (credit)	9,340	101	9,441
Cash and other (including net current assets)	5,584	1,493	7,077
Total market value of scheme assets	185,466	10,529	195,995
Present value of scheme liabilities	(170,391)	(10,190)	(180,581)
Net pension scheme asset	15,075	339	15,414
Unrecognised asset due to surplus restriction	(15,075)	(339)	(15,414)

c. Analysis of charge to the SoFA	RNIB Retirement Benefit Scheme £'000	RNIB Pension Trust Scheme £'000	Total £'000
Year to 31 March 2024			
Current service cost	-	-	-
Past service cost	-	-	-
Interest on net defined benefit liability/(asset)	(18)	-	(18)
Benefit changes		-	-
Administration expenses	-	87	87
(Income)/Expense recognised in SoFA	(18)	87	69
Year to 31 March 2023			
Current service cost	-	-	-
Past service cost	-	-	-
Interest on net defined benefit liability/(asset) (restated)	-	-	-
Benefit changes	-	-	-
Administration expenses	-	94	94
Expense recognised in SoFA	-	94	94

The above service cost excludes any RNIB contributions paid to the defined contributions section of the Scheme.

The Final Salary section of the RNIB Retirement Benefits Scheme was closed to future accruals on 31 March 2019. During the year 2021/22 RNIB contributed £625,000

relating to deficit contributions. Following the 2023 actuarial valuation the Trustees and RNIB agreed the deficit contributions would stop. In addition, RNIB incurs the administrative costs of the Scheme. From 1 July 2010 under the RNIB salary sacrifice arrangement employer contributions and service

cost include the member salary sacrifice contributions while member contributions are shown as £nil. RNIB also makes contributions to a number of other pension schemes including the Teachers' Pension Scheme.

d. Analysis of actuarial gains and losses	RNIB Retirement Benefit Scheme £'000	NLB Pension Trust Scheme £'000	RNIB Pension Trust Scheme £'000	Total £'000
Year to 31 March 2024				
Asset gains/(losses) arising during the year	(13,313)	-	(615)	(13,928)
Liability (losses) gains arising during the year	(3,814)	20	(20)	(3,814)
Adjustment arising due to asset valuation and restriction of surplus	15,784		355	16,139
Total actuarial gain/(loss)	(1,343)	20	(280)	(1,603)
Year to 31 March 2023				
Asset gains/(losses) arising during the year	(98,852)	-	(3,899)	(102,751)
Liability (losses) gains arising during the year	70,704	20	2,730	73,454
Adjustment arising due to asset valuation and restriction of surplus	28,148		1,169	29,317
Total actuarial (loss)/gain	-	20	-	20

Assumptions used for the FRS102 valuation are summarised in the following table.

e. Actuarial assumptions	2024 RNIB Retirement Benefit Scheme per cent	2023 RNIB Retirement Benefit Scheme per cent	2024 RNIB Pension Trust per cent	2023 RNIB Pension Trust per cent
Discount rate	4.80	4.70	4.86	4.89
Inflation assumption (RPI)	3.15	3.20	3.20	3.20
Inflation assumption (CPI)	n/a	n/a	2.73	2.85
Rate of increase in salaries	3.15	3.20	n/a	n/a
Rate of increase in pensions payments				
Pre 1 July 2010 – 5 per cent p.a. cap	3.00	3.00	2.69	2.78
Post 30 June 2010 – 3 per cent p.a. cap	2.30	2.30	2.19	2.24
Rate of increase in deferred pensions				
Pre 1 July 2010 – 5 per cent p.a. cap	-	-	3.20	3.20
Post 30 June 2010 – 3 per cent p.a. cap	-	-	-	-

The pension assumptions in the table above differ in respect of the two main RNIB schemes as the assumptions relating to the RNIB Retirement Benefit Scheme are specific to RNIB, whereas for the RNIB Pension Trust scheme the method determined by Pensions Trust for setting the assumptions has been adopted.

For the RNIB scheme the mortality assumptions are based on standard mortality tables which allow for

future mortality improvements. The assumptions are that a member currently aged 60 will live on average for a further 25.9 years (2023: 26.0 years) if they are male and for a further 28.4 years (2023: 28.3 years) if they are female. For a member who retires in 2044 at age 60 the assumptions are that they will live on average for a further 26.9 years (2023: 26.8 years) after retirement if they are male and for a further 29.4 years (2023: 29.5 years) after retirement if they are female. For RNIB Pension

Trust scheme for current pensioners, their life expectancy beyond the pensionable age of 65 is 21.4 years (2023: 21.5 years) if they are male and 23.7 years (2023: 23.9 years) if they are female. For future pensioners, their life expectancy beyond the pensionable age of 65 is 23.0 years (2023: 23.1 years) if they are male and 25.1 years (2023: 25.4 years) if they are female.

f. Changes to the present value of the defined benefit obligation	RNIB Retirement Benefit Scheme £'000	RNIB Pension Trust Scheme £'000	Total £'000
As at 1 April 2022	241,909	13,137	255,046
Interest expense on defined benefit obligation	6,552	357	6,909
Actuarial loss/(gain) on scheme liabilities	(70,704)	(2,730)	(73,434)
Net benefits paid out	(7,366)	(574)	(7,940)
As at 31 March 2023	170,391	10,190	180,581
Interest expense on defined benefit obligation	7,857	484	8,341
Actuarial gain on scheme liabilities	3,814	20	3,834
Net benefits paid out	(6,912)	(601)	(7,513)
As at 31 March 2024	175,150	10,093	185,243

g. Changes to the fair value of scheme assets during the year	RNIB Retirement Benefit Scheme £'000	RNIB Pension Trust Scheme £'000	Total £'000
As at 1 April 2022	283,975	14,631	298,606
Expected return on scheme assets	7,709	398	8,107
Contributions by the employer	-	67	67
Actuarial loss on scheme assets	(98,852)	(3,899)	(102,751)
Net benefits paid out	(7,366)	(574)	(7,940)
Administration costs incurred	-	(94)	(94)
As at 31 March 2023	185,466	10,529	195,995
Expected return on scheme assets	8,584	500	9,084
Contributions by the employer	625	67	692
Actuarial loss on scheme assets	(13,313)	(615)	(13,928)
Net benefits paid out	(6,912)	(601)	(7,513)
Administration costs incurred	-	(87)	(87)
As at 31 March 2024	174,450	9,793	184,243

h. Changes to the fair value of scheme assets during the year	RNIB Retirement Benefit Scheme £'000	RNIB Pension Trust Scheme £'000	Total £'000
Actual return on scheme assets			
2023	(91,143)	(3,509)	(94,652)
2024	(4,729)	(115)	(4,844)

26. Group commitments

a) Capital

At the year-end, RNIB had outstanding commitments of £0.8m (2023: £0.1m). At the year-end, no other subsidiary entities have any outstanding commitments (2023: £nil).

b) Operating leases

At the year-end, the Group had the following total commitments amounting to £4,338,000 (2023: £5,763,000) under non – cancellable operating leases.

	2024 £'000	2023 £'000
Land and buildings		
Amounts due within one year	171	487
Amounts due between two and five years	674	1,126
Amounts due after five years	2,506	2,626
Equipment		
Amounts due within one year	596	597
Amounts due between two and five years	391	927
Amounts due after five years	-	-
Total	4,338	5,763

27. Grants receivable

During the year, RNIB received a number of grants and other funding resources, which are required by the donors to be shown in our annual financial statements.

Source	Purpose	2024 £'000	2023 £'000
Arts Council England	Arts Council of England	31	-
Children & Young People's Strategic Partnership, Health and Social Care Board	Family Support Service	52	41
	Parenting, Education and Support	9	4
Department of Health: Mental Health Fund administered by Community Foundation NI	Counselling Insight Project	40	-
Department of Health and Social Care	ECSS NI Networks	30	59
European Social Fund	Eye Work too (2022)	-	118
HM Revenue and Customs	HMRC Grant funding 2021-2024 – RNIB Tax Service	99	90
Ministry HCLG UK Community Renewal Fund NI	Eye Work With You Too	-	25
Motability	Innovation Grant	235	-
Postcode Care Trust: Postcode Lottery Limited (Supported by players of People's Postcode Lottery, awarded funds by the Postcode Care Trust)	Multi-service funding	2,350	2,250
Southern Health and Social Care Trust	Family Support Service	62	60
Special EU Programmes Body (A project supported by the European Union's INTERREG VA Programme, managed by the Special EU Programmes Body (SEUPB)) **	INTERREG VA Funding – Need to talk	35	159
Sport England	See Sport differently	354	267

Source	Purpose	2024 £'000	2023 £'000
The National Lottery Community Fund	Empowering young people – Our Futures	83	82
	People and Places – Shape & Share Cymru	-	23
	Partnerships South East: Hounslow Community Eye Health	161	161
	Getting Back Out There – Medium Grants Scotland: Improving Lives	65	-
The Royal Borough of Kensington and Chelsea	Kensington & Chelsea Outreach Svc	10	10
The RS Macdonald Charitable Trust	Haggeye Youth Engagement Forum – GA-02636	8	-
Vision Foundation	The unseen – Domestic Violence Fund	17	-
Welsh Government	Sustainable Social Services Third Sector Grant – Vision Friends	137	134

** "A project supported by the European Union's PEACE IV Programme, managed by the Special EU Programmes Body (SEUPB).

Policy on relationships with pharmaceutical companies

RNIB provides services to those with sight problems, works to prevent avoidable blindness and campaigns for positive change. These functions will not be influenced in any way by our relationship with pharmaceutical companies or by acceptance of grants or sponsorships from them. We will withdraw from any initiative that jeopardises our independence.

RNIB will not embark on, or continue with, any sponsorship arrangement or collaborative venture which might damage its independence

28. Gain on disposal

RNIB realised a gain of £22.1m upon the sale of the old head office that was located in Judd Street in 2022/23. This gain was classified as other income in accordance with the Charities SORP (FRS102) but does not relate to operating activities. Part of the proceeds have been used for a replacement of the head office, the Grimaldi Building.



741.02	2009	12	20	25	Feb	9	17	23	Mar	55.75
07:59										
08:35										
09:48										
10:212/										
52900										
44750										
35200										
82900	67100	53600	35000							
73500	59100	46850	30600							
63600	50600	39750								
53300	42000									
82900	67100	53600	42350							
73500	59100	46850	36600							
63600	50600	39750	30600							
27.70	25.00									
33.00	32.00									
39.50	38.60	37.80								
34.10										
40.50										
29.30	29.20	23.20								
26.90	37.00	29.30								

Thank you

In May 2024, we were honoured to announce His Majesty King Charles III as our new patron, continuing RNIB's royal patronage.

Her Late Majesty Queen Elizabeth II was patron of RNIB from her accession to the throne in 1952, until her death in 2022, and we are honoured to have had her support for half a century.

We're indebted to our President Dame Gail Ronson DBE and to our Vice Presidents.

We're grateful to the many individuals, companies, trusts and public bodies that have supported us this year. In particular we'd like to thank the following supporters:

A

AbbVie
Mr John Aird
AMW Charitable Trust
Mr Hugh Armstead
Arts Council England
Mr Nick Atkinson
Mr Peter Atkinson
Aunt Bessie's

B

Bayer PLC
Mr Melvyn Bedingham
Blindcraft Trust Fund
Mr John Bowers
Mr Mervyn Bradlow
British Gas Energy Trust
Brownlie Charitable Trust
Mr Jeremy and Mrs Deborah Bull
The Late Lady Tessa Bull

C

Cadent Foundation
Caretech Foundation
Chiesi Ltd
Children & Young People's Strategic Partnership, Health and Social Care Board
Craig McTurk Endowment Fund

D

Department of Health: Mental Health Fund administered by Community Foundation NI

Dr J N Marshall Memorial Trust

E

E M Redfern Trust
Mr Keith Eaton
European Social Fund

F

Lord and Lady Fink, The Barbara & Stanley Fink Foundation
Mr Michael Forrest

G

Mr James Gardner
The Gerald and Gail Ronson Family Foundation
Mr Roger Gherson, Gherson Solicitors
Mr Clifford and Mrs Soozee Gundle, The Gundle Philanthropic Trust

H

Hallmark UK Limited
Mr Edward Hawthorne
Mrs Polly Hill
HM Revenue and Customs
Mrs Phyllis Huvos

I

Innovate UK

J

J J F Charitable Trust
Lady Jarvis CBE, The ROAN Charitable Trust
Jingle Jam
John Bolton Trust

K

Kathleen Beryl Sleigh Charitable Trust
Mr John and Mrs D Ann Kelly, The Kelly Family Foundation
Mr William Kennedy

L

Miss Barbara Lepper
Ms Jennifer Lewis

M

Ministry HCLG UK Community Renewal Fund NI
Mr Mark and Mrs Carolyn Mishon, Mishon Family Charity
Miss ACI Burgess Charitable Trust
Motability Foundation
Mr Samad and Mrs Zaibie Munshi, Doctor Munshi Foundation
Mr Ray Murphy

N

NatWest Group PLC

P

Peacock Charitable Trust
Mr Graham and Mrs Diana Peacock
Mr Michael Pead
Percy Hurry Trust
Philip Breeze Will Trust
Mr Paul and Mrs Sara Phillips
Mr Paul and Mrs Kim Polman
Postcode Care Trust
Mrs Alison Price

R

The R S Macdonald Charitable Trust
Mr David Randall, The Joseph and Lena Randall Charitable Trust
Mr William Robb
Roche Products Ltd
Mrs Cheryl Roux

S

Sir James Knott Trust
Smith Charitable Trust
Southern Health and Social Care Trust
Special EU Programmes Body
Sport England
Starkie Bence Charitable Trust
Sylvia & Stanley Moss Trust

T

Mr Michael and Mrs Doreen Tabor, The Tabor Foundation
The 29th May 1961 Charitable Trust
The Ada Hillard Charitable Trust
The Adint Charitable Trust
The B and P Glasser Charitable Trust
The Calleva Foundation
The Catherine Cookson Charitable Trust
The Charles and Jane Allan Memorial Fund
Mr Ronnie Fattal, The E C Sosnow Charitable Trust
The Eveson Trust

The Geoff & Fiona Squire Foundation
The Haremead Trust
The John Scott Trust
The Joseph and Lilian Sully Foundation
The Julia and Hans Rausing Trust
The Lopylugs and Barbara Morrison Charitable Trust
The Marjorie Purser Trust
The Nanette Hyde Bryce Charitable Trust
The National Lottery Community Fund
The Powell Family Foundation
The Reginald and Ena Hill Foundation
The Tony and Audrey Watson Trust
Mr Chris Thomas

V

Vision Foundation

W

Welsh Government
Mr Richard Wilkins
Wilson + Olegario Philanthropy
The Hon. Andrew Wolfson, The Charles Wolfson Charitable Trust

Z

Mrs Shirley Zsigmond

Who's who at RNIB

Patron, President and Vice Presidents

Patron

His Majesty The King

President

Dame Gail Ronson DBE

Vice Presidents

Sir John Beckwith CBE

The Rt Hon. the Lord Blunkett

Mr Richard Brewster

Professor Ian Bruce CBE

Mr Jeremy Bull

Dr Haruhisa Handa

Dr Euclid Herie

Lady Jarvis CBE

Penny Lancaster-Stewart, Lady Stewart

The Lord Low of Dalston CBE

Sir Trevor Pears CMG

Sir Mike Rake

Dr Dermot Smurfit

Sir Rod Stewart CBE

The Rt Hon the Earl of Stockton

The Lord (Julian) Fellowes of West Stafford

References and administration

The Royal National Institute of Blind People (RNIB) Trustees' report and the audited Group and RNIB financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities 2015, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Charity number

226227 in England and Wales
SC039316 in Scotland 1226 in the Isle of Man

Established in 1868, RNIB was incorporated under Royal Charter in 1949, with a Supplemental Charter in 1993 (revised in 2007, 2014, 2017, and 2020).

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Jessica Holifield

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Royal Bank of Scotland
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UK Government



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Department of
Health

An Roinn Sláinte

Mánnystrie O Poustie

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Royal National Institute of Blind People

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