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Summary Performance Report 2025

Royal New Zealand Foundation of the Blind

Adapted in 2025 by Accessible Formats Service,
Blind Low Vision NZ, Auckland

Total print pages: [14]

Total large print pages: [35]

Transcriber's Note: The logo at the top of the page is
Blind Low Vision NZ.

Notes for the Large Print Reader

Print page numbers are indicated as:

Page 1

Main text is in Arial typeface, 18 point.

Headings are indicated as:

Heading 1

Heading 2

Heading 3

Heading 4

Transcriber's Note: The tables have been reformatted for large print. Header rows repeat on any subsequent page.
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Summary Performance Report 2025

Statement of Service Performance for the Year Ended 30 June 2025

The Royal New Zealand Foundation of the Blind Group comprises of Blind Low Vision NZ as the primary service provider and Controlling Entity, together with other entities under its control—principally Foundation Properties Limited, which manages the Group's investment properties and oversees its investment in the retirement village joint venture.

Blind Low Vision NZ is here to empower people who are blind, deafblind or have low vision to shape their own lives. We offer guidance and support so that people can make informed decisions about their day-to-day lives. Our focus is on supporting choice, confidence and independence.

The purpose that brings us together and the priorities that guide our work are outlined on print page 6.

Over the past year, we've continued to refine how we measure success and improve the quality of our data. This helps us better understand what's working and how we can keep improving.

We're proud of the progress we've made this year in making our services more welcoming, visible, and easy to access. From the very first contact, we've shifted to a more client-friendly welcome process, giving people the information they need, in the format that suits them best, whether that's email, SMS, or large print. It's a small but important step towards greater accessibility, helping clients feel supported from day one.

We've also been building stronger relationships with eye health professionals so that more people with significant vision needs connect with Blind Low Vision NZ at the right time. A pilot with one of NZ's largest eye care providers led to a lift in referrals and gave us fresh insight into what referrers need. Our presence at key industry events such as the New Zealand Association of Optometrists (NZAO) Annual Conference has helped raise awareness and trust, contributing to an increase in regular referrers. Behind the scenes, we've tightened up our data systems so we can report on our impact with greater clarity and accuracy.

Blind Low Vision NZ's approach is grounded in the Enabling Good Lives principles, which means our clients are at the centre of everything we do. Support is flexible and tailored to each person's goals, preferences and aspirations. Recreation activities have been a key entry point for many clients, especially those hesitant to engage. These activities often lead to deeper involvement, with people going on to access full rehabilitation programmes.

By focusing on meaningful partnerships, choice and trust, we've helped build confidence, independence and stronger connections.

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Our Guide Dogs team is delivering on its four-year strategy by focusing on fewer breedings, more targeted training, and better overall outcomes. We're proud to have reduced wait times for clients. So far this year, 66 (2024: 59) puppies have been born, and 148 (2024: 143) teams are currently working across the country. We continue to review and improve the full programme to better support the mobility needs of people who are blind or have low vision.

Library use remains steady, and we've focused on expanding what's available. In February 2025, the Accessible Books Consortium (ABC) catalogue was added to our Alexa skill, giving clients access to over 90,000 titles from blindness agencies around the world. There's been a delay with adding ABC to the EasyReader platform, due to developer timeframes, but we're hopeful this will launch later in 2025.

In March, we launched our first fully integrated Guide Dog Puppy Appeal bringing together communications, marketing, policy, advocacy, and more in one coordinated campaign. The new approach sparked strong digital growth and reconnected many past supporters, showing

that the campaign is striking a chord and building deeper connections across Aotearoa.

Our Policy and Advocacy team continues to push for broader change, with a focus on making Aotearoa more accessible. This year, they launched a new section on our website with tools and resources to help people advocate for themselves and others. It includes:

- **Access in Focus**—a newsletter connecting advocates from across the country
- **The Access Barriers Register**—a place to log access issues in the community (which informs our advocacy work) or within BLVNZ (which are addressed by our Community and Inclusion team)
- **A Central and Local Government Directory** to support clients to speak up on the issues that matter to them.

Our **Seeing Streets Differently** campaign launched in Wellington with the support of the Governor General, Her Excellency The Rt Hon Dame Cindy Kiro. The event brought together 80 people, including MP Hon Julie Anne Genter, the RNZFB Board, clients, donors, disability organisations, and blindness consumer groups—to raise awareness and call for clear, enforceable footpath standards. We also continue to contribute monthly advice to the Auckland Transport Capital Projects Accessibility Group.

Together, these efforts show Blind Low Vision NZ's ongoing commitment to accessibility, partnership, and meaningful change—one person, one conversation, and one breakthrough at a time.

Mission Statement

Empower New Zealanders who are blind, deafblind, or low vision to live the life they choose.

Our Purpose

Our purpose is to connect, educate, equip and support New Zealanders who are blind, deafblind, or have low vision to be independent and self-reliant and do the things they need and want to in life. As well as supporting individuals, Blind Low Vision NZ seeks to make big-picture change by advocating for inclusive communities and for optimal eye care services for all New Zealanders.

Our Values

Person Centred: People are at the heart of everything we do and we are led by their needs. We design services that meet people's needs now and in the future.

Collaborative: We believe that to make change happen, we need to bring people, ideas and resources together in new combinations. Partnerships and teamwork are fundamental to our success and we co-design through effective engagement and collaboration.

Adaptable: We acknowledge the world around us is changing and that we need to change by innovating and applying creative solutions to move forward. We are resourceful in response to this change.

Accountable: We deliver on our promise and hold ourselves responsible. We are honest, candid, transparent and respectful in all aspects of our work, applying good judgement for effective decision-making.

Our Key Priorities

Empower Independence: People who are blind, deafblind or have low vision have choices about how they live their lives as independent citizens in their communities.

Train and Educate: Empower people who are blind, deafblind or have low vision with the information, advice and tools to thrive through lifelong learning opportunities.

Social Inclusion: People who are blind, deafblind or have low vision are included in society and have choices as to how to actively participate.

For Purpose: People centered, knowledge based, adaptable and drives change.

Empower Independence

How we will deliver:

Empower people through on-going support services including information, mobility, equipment, and recreation, to realise their potential as citizens. Connect people with technology that is accessible and affordable, so they are future ready.

Our Objectives

Improve focus and priority to the provision of core daily living skills to enhance independence.

Continue the quantity and quality of available dogs to be successfully matched on an annual basis via BLVNZ Guide Dogs programme.

Continued emphasis on the provision of education, awareness, and training programmes for members to equip them to become skilled in the application and usage of technology.

Measures

Indicator	2025	2024
Number of clients accessing technology programme offerings. (Alexa Skill and EasyReader app reporting)	2,215	2,096
Number of puppies produced on an annual basis via the breeding programme.	66	59
Number of active working dogs.	148	143

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Train and Educate

How we will deliver:

Core rehabilitation/habilitation services as the cornerstone of what we do and provide, including an emphasis on youth transition programs towards acquiring the skills of job readiness, preparation, and employment choices.

Our Objectives

Continued emphasis on the development and implementation of "refreshed" employment, youth transition, emotional support, and deafblind programmes. Implement a refreshed focus on the provision of sport,

leisure, and recreational programme opportunities for clients.

We will develop programmes and campaigns to grow awareness of our brand and increase our younger client bases.

Increase the methods and frequency of communication which subsequently heightens the knowledge and awareness of what programmes and services are available for existing and new clients.

Measures

Indicator	2025	2024
Ratio of the number of clients accessing our services out of total membership.	41%	34%
Number of clients we have supported via our employment and youth transition programmes aged 16-21 years.	27	25
Number of clients we have supported via our employment and youth transition programmes aged 22-65 years.	169	141

Social Inclusion

How we will deliver:

Enhance the opportunities for people who are blind, deafblind or have low vision by promoting the principle of society being fully inclusive. Encourage access for all to public services, information, and the physical environment. Increase awareness and public education. Collaborate with consumer organisations to achieve measurable impact.

Our Objectives

We have widened our reach through partnerships and third-party providers, allowing us to connect with and provide services to more people, across more of the country, especially those in rural parts of Aotearoa.

Continued emphasis on the ongoing development of the digital transformation of the BLVNZ Library service including the provision of information and accessible formats.

Continued emphasis on the adoption and implementation of Accessibility Legislation for New Zealand.

Measures

Indicator	2025	2024
Total number of new clients registered for the year.	1,758	1,756
Submissions on issues important to people who are blind, deafblind or have low vision.	18	N/A
Number of initiatives that increase awareness of Blind Low Vision NZ's priorities. 1 below	N/A	167
Website traffic and participation in online activities. 1	N/A	57,823

1 The two measures reported in FY24—"Number of initiatives that increase awareness of Blind Low Vision NZ's priorities" and "Website traffic and participation in online activities"—are no longer supported by a reliable data source and accordingly cannot be measured, verified, or reported and have been replaced in FY25 with a new measure: "Submissions on issues important to people who are blind, deafblind, or have low vision." This new measure reflects the organisation's advocacy within the disability sector and the anticipated social impact for people in New Zealand who are blind, deafblind, or have low vision.

For Purpose

How we will deliver:

Hold ourselves accountable to deliver the most cost effective and sustainable ways of working, including maximising the digital world to drive our decision-making. Inspire a diverse workforce with a culture of accountability, performance, and recognition.

Our Objectives

Create and cultivate an organisational culture which promotes well-being and where our community embraces the values of person centred, collaborative, adaptable and accountable.

On-going emphasis on the diversification of the revenue streams to support the operations of the organisation.

We have built a world-class kennel and guide dog training facility to ensure the future success of our Guide Dogs programme.

To preserve and cultivate the historical significance and value to RNZFB property portfolio to generate a continuous income stream.

Measures

Indicator	2025	2024
Number of employees who are blind or have low vision.	30	24
Total expenses as a percentage of budgeted expenses for the year. ²	92.8%	94.3%
Total cash donations and bequests received.	\$32,574,313	\$24,033,280
Percentage of net operating cash inflows generated from RNZFB property portfolio made available for charitable purposes. ³	89.9%	96.0%

2 Controlling entity only. This excludes expenses incurred by our subsidiaries and the retirement village joint venture which are predominantly related to our property portfolio.

3 Based on the net operating cash inflows of our property portfolio included in Foundation Properties Limited.

Financial Review

The financial year ending 30 June 2025 was an extremely positive one for the Royal New Zealand Foundation of the Blind (RNZFB) and its subsidiaries. The RNZFB Group results include Blind Low Vision NZ (BLVNZ) the service provider combined with other entities controlled by the RNZFB Group, primarily Foundation Properties Limited, which manages investment properties owned by the RNZFB Group and oversees the groups investment in the retirement village joint venture.

RNZFB Group operating revenue was \$45.6 million, a increase of \$12.0m on the previous financial year. Total operating revenue for Blind Low Vision NZ was \$40.4m, a increase of \$11.7m on the previous year. Higher legacy income was the main factor driving the higher revenues of both the Group and BLVNZ. The difference between Group Income and BLVNZ income is largely the rental income generated from the investment properties Foundation Properties Limited own in Parnell, Auckland.

This financial year the RNZFB Group recorded a \$12.0m surplus before interest, dividend, revaluations and gains on sale of property compared to a \$0.6m deficit the previous financial year. The higher operating result was due to higher income and lower costs. Higher income was due to higher fundraising income. Lower costs were primarily due

to personnel costs despite inflationary pressures across a number of other costs.

The RNZFB Group recorded a \$3.2m increase in the value of investment properties resulting from an increase in property valuations reflecting current market conditions.

This compares to a \$11.2 decrease in the previous financial year due to both a decrease in property valuations and that portion of the land that is leased to the retirement village development which will be offset by future land payments. During FY25 the value of RNZFB's long term investment portfolio increased \$4.3m compared to an increase of \$4.5m recorded in FY24. This was due to a continuation of increases in the value of stocks and bonds that the RNZFB hold through Mercer on our behalf.

Both the investment properties and bonds and investment assets are held by the RNZFB Group to ensure financial sustainability and to generate income over the long term.

Total RNZFB Group comprehensive revenue and expense surplus was \$17.4m, compared to \$11.4m surplus recorded the previous year. The accounting surplus was significantly impacted by higher fundraising income, fair value gains on both bonds and investments and investment property and the share of the loss generated from our joint venture, whereas last years accounting surplus was significantly impacted due to the gain on bonds and investments, loss on investment property and the share of earnings generated from our joint venture.

Both the RNZFB and BLVNZ remain very dependent on charitable giving, which provides around 81% of BLVNZ's operating income and 72% of the RNZFB Group income. Competition for the donor dollar remains incredibly high, and we are hugely grateful to our supporters who give generously to help provide essential services to New Zealanders who are blind or have low vision.

Stephen Keeling

Chief Financial Officer

Statement of Comprehensive Revenue and Expense for the Year Ended 30 June 2025

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Revenue	Blank	Blank	Blank	Blank
Revenue from non-exchange transactions	32,844	20,998	32,844	20,998
Revenue from exchange transactions	12,763	12,631	7,566	7,683
Total operating revenue	45,607	33,629	40,410	28,681

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Expenses	Blank	Blank	Blank	Blank
Independence	16,894	17,377	16,939	17,490
Educate and Equip	2,604	2,593	2,604	2,597
Social Inclusion	1,994	1,619	1,991	1,619
For Purpose Organisation	5,061	4,939	4,902	4,804
Grants	688	743	688	743
Fundraising	6,055	6,326	6,055	6,326
Governance	345	639	345	639

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Total expenses	33,641	34,236	33,524	34,218
Surplus/(Deficit) before interest, dividends, revaluations and gains on sale of property	11,966	(607)	6,886	(5,537)
Finance income	233	455	200	425
Fair value gain on bonds and investments	4,297	4,463	4,297	4,463
Dividend received from Foundation	Blank	Blank	Blank	Blank
Properties Limited	-	-	4,000	3,700

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Finance expenses	(674)	(776)	-	-
Surplus before investment, property revaluations and gain on sale of properties.	15,822	3,535	15,383	3,051
Exchange rate variance on revaluation of investment property	772	(68)	772	(68)
Fair value gain/(loss) on investment property	3,225	(11,200)	(159)	66
Gain on sale of property	804	-	804	-

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Gain on sale of investment property	66	-	66	-
Share of equity accounted investees (loss)/gain for the year	(3,338)	19,180	-	-
Total comprehensive revenue and expense for the year	17,351	11,447	16,866	3,049

Statement of Financial Position as at 30 June 2025

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Current assets	Blank	Blank	Blank	Blank
Cash and cash equivalents	5,425	4,181	4,189	3,028
Term investments	7,280	4,000	7,280	4,000
Trade and other receivables (from exchange transactions)	1,926	1,665	1,226	1,179
Recoverables (from non- exchange transactions)	3,217	1,683	3,217	1,683

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Advance to related party	250	250	-	-
Inventories	13	33	13	33
Total current assets	18,111	11,812	15,925	9,923
Non-current assets				
Recoverables (from non-exchange transactions)	1,218	1,343	1,218	1,343
Bonds and investments	51,265	45,968	51,265	45,968
Property, plant and equipment	38,078	32,603	27,475	21,780
Intangible assets	485	411	485	411

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Biological assets	87	120	87	120
Investment property	119,985	114,944	7,591	7,727
Investment in joint venture	24,542	27,880	-	-
Investment in controlled entities	-	-	54,605	54,178
Total non-current assets	235,661	223,270	142,727	131,527
Total assets	253,772	235,082	158,652	141,450
Current liabilities	Blank	Blank	Blank	Blank

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Trade and other payables (from exchange transactions)	1,997	3,168	1,738	2,995
Other liabilities (from non- exchange transactions)	2,345	756	2,345	756
Bank loan	1,000	9,900	-	-
Advances from controlled entities	-	-	100	100
Land lease income received in advance	82	82	-	-

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Employee benefits and obligations	1,970	1,963	1,970	1,963
Total current liabilities	7,394	15,869	6,153	5,814
Non-current liabilities	Blank	Blank	Blank	Blank
Bank loan	9,900	-	-	-
Land lease income received in advance	8,197	8,279	-	-
Employee benefits and obligations	75	78	75	78
Total non-current liabilities	18,172	8,357	75	78

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Total liabilities	25,566	24,226	6,228	5,892
Total net assets	228,206	210,856	152,424	135,558
Equity	228,206	210,855	152,424	135,558
Total net equity	228,206	210,855	152,424	135,558

Statement of Changes in Net Assets/Equity for the Year Ended 30 June 2025

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Balance of net assets/equity at 1 July	210,855	199,408	135,558	132,509
Total comprehensive revenue and expense for the year	17,351	11,447	16,866	3,049
Balance of net assets/equity at 30 June	228,206	210,855	152,424	135,558

Statement Of Cash Flow for the Year Ended 30 June 2025

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Cash flows from operating activities	Blank	Blank	Blank	Blank
Cash was received from:	Blank	Blank	Blank	Blank
Non exchange transactions	32,574	24,033	32,574	24,033
Exchange transactions	12,370	12,229	7,358	7,563
Cash was applied to:	Blank	Blank	Blank	Blank

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Payments to employees	(18,263)	(18,283)	(18,163)	(18,193)
Payments to suppliers	(14,503)	(12,658)	(14,686)	(12,686)
Payments of grants	(779)	(1,206)	(779)	(1,206)
Finance expense	(674)	(776)	-	-
Net cash inflows/(outflows) from operating activities	10,725	3,339	6,304	(489)
Cash flows from investing activities	Blank	Blank	Blank	Blank
Interest income	243	469	214	442

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Acquisition of short-term investment term deposit	(13,280)	(12,000)	(13,280)	(11,000)
Proceeds of short-term investment term deposit	10,000	14,000	10,000	13,000
Dividend received from controlled entity	-	-	4,000	3,700
(Acquisition)/Redemption of bonds and investments	(1,000)	2,000	(1,000)	2,000
Net advance to related parties	-	195	-	-

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Contribution to controlled entity	-	-	(427)	-
Proceeds from sale of property, plant and equipment	842	25	842	25
Purchase of property, plant and equipment	(5,718)	(7,188)	(5,718)	(7,188)
Purchase of intangible assets	(200)	-	(200)	-
Net proceeds for the sale of Investment Property	426	-	426	-

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Additions to investment property	(1,794)	(452)	-	-
Net cash (outflows)/inflows from investing activities	(10,481)	(2,951)	(5,143)	979
Cash flows from financing activities	Blank	Blank	Blank	Blank
Proceeds from ASB loan	1,000	-	-	-
Net cash inflows/(outflows) from financing activities	1,000	-	-	-

Item	Group 2025 \$000s	Group 2024 \$000s	Controlling Entity 2025 \$000s	Controlling Entity 2024 \$000s
Net (decrease)/increase in cash and cash equivalents	1,244	388	1,161	490
Cash and cash equivalents at the beginning of the year	4,181	3,793	3,028	2,538
Cash and cash equivalents at the end of the year	5,425	4,181	4,189	3,028

End of Summary Performance Report 2025