

THE ROYAL SCHOOL FOR THE BLIND

England & Wales · Charity number 255913

Details

Other names	ROYAL SCHOOL FOR THE INDIGENT BLIND, SEEABILITY
Status	Registered
Legal form	Other
Registered	1968-08-05
Register	View on the Charity Commission register

Contact

Address	SeeAbility Wesley House Bull Hill Leatherhead Surrey KT22 7AH
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Activities

Objects: THE OBJECT OF THE CHARITY SHALL BE TO PROVIDE OR ASSIST IN THE PROVISION OF CARE, ACCOMODATION, TRAINING AND SUPPORT FOR HANDICAPPED PERSONS WITH SENSORY IMPAIRMENT AND IN PARTICULAR (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) SUCH PERSONS WITH SEVERE VISUAL IMPAIRMENT.

Activities: SeeAbility provides specialist support, accommodation and eye care help for people with learning disabilities, autism and sight loss. Our vision is for inclusive communities where people with sight loss, autism, and learning disabilities participate as equal citizens and realise their goals each and every day.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Disability, Accommodation/housing
- **Who:** Children/young People, People With Disabilities

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£36,480,579	£35,873,945	£30,553,368	1106
2024-03-31	£32,809,262	£31,949,227	£30,002,422	1035
2023-03-31	£28,504,441	£28,274,993	£29,163,150	732
2022-03-31	£26,765,009	£25,488,624	£28,750,814	670
2021-03-31	£24,248,548	£23,018,635	£27,242,333	654

Trustees

Name	Role	Appointed
Jack Stacy	Chair	2021-09-29
Coleman Cawe		2026-03-26
Elizabeth Margaret Robson Pepper		2022-11-22
Keith Valentine		2024-09-25
Lee Crooks		2026-03-26
Mark Horlock		2025-06-11
Michael Smith		2024-03-28
Peter Francis Taylor		2022-11-22
Robert Jeens		2018-08-02
Victoria Currey		2026-03-26

Linked charities

- SOUTH LONDON INSTITUTE FOR THE BLIND FUND (255913-8)
- THE ROYAL SCHOOL FOR THE INDIGENT BLIND PENSION CHARITY OF THOMAS ALBERT ACKERLEY, ARTHUR HAWKSLEY AND OTHERS (255913-9)

THE ROYAL SCHOOL FOR THE BLIND

England & Wales - Charity number 255913

Accounts



Live. Love. Thrive. Belong.

Annual Report and Financial Statements

for the year ended 31 March 2025

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Chair's statement

It has been a momentous year for the charity, and for me personally, as I took on a huge challenge to mark our 225th anniversary.

Together with my fellow Trustee Michael Smith, we scaled 24 Lake District peaks in 24 hours, raising over £175,000. The trek was daunting enough, but the bigger challenge was that Michael is registered blind, meaning he relied on my guidance and support throughout.

Matching SeeAbility's ethos, we wanted to challenge perceptions about what people with disabilities can do with the right support. SeeAbility challenges those expectations and supports hundreds of people, like my brother Matty, to live in their own homes, lead a life of independence and choice, have ambitions and realise their dreams. At times I didn't think we would make it through the challenge, but Michael's drive, focus, and sheer determination were incredible. I witnessed something amazing up there I will never forget.

As I look back on the last year, I can see this incredible drive and determination reflected across our teams at SeeAbility.

It has not been a year without adversity. In the background of our anniversary celebrations, the financial challenges around the UK continued to make their mark. Charities faced purse tightening from the continued increased cost of living and impact of political decisions like the National Insurance Contributions rise adding very significantly to our staffing cost, as well as affecting fundraising and contract uplifts.

Throughout these challenges, our teams remained steadfast. As we move past the halfway point in our five-year strategy, we continue to make great strides towards our goals.

We were proud to host Minister for Health and Social Care Stephen Kinnock MP to one of our eye care services in a special school, as well as speaking at our 225th anniversary event at the House of Lords, securing a commitment from the new government to rolling out the special schools eye care service.

We're excited to see this life-changing service impact on more than 160,000 children.

Our Eye Care Champions celebrated five years in their roles alongside becoming published authors in the peer reviewed British Journal of Learning Disabilities, showcasing the unmatched value of lived experience in improving healthcare.

Alongside our life-changing eye care work, we change lives on a personal level in our homes and with supported living services. We continue to invest and expand, so more people with complex support needs have a place to call home, with high quality, personalised, specialist support.

This year our Ready, Willing and Able supported employment team hit a key milestone towards becoming fully self-funded, in receiving public funds for two coaches. Our Listen Up! team also had a bumper year, influencing over 6,800 people, while ensuring people with learning disabilities were empowered to vote in the general election.

Our fundraising continued to grow, adding value to our support and programmes. I was inspired to take on the 24 Peaks challenge by the strong personal connection I have with SeeAbility, but I'm blown away by the number of people who signed up in the last year to give a gift every month, supporting people to live, love, thrive and belong. Our utmost admiration and thanks go to those who chose to leave the ultimate legacy of a gift in their will. I would also like to thank all those who continue to support SeeAbility in so many ways, including our colleagues and partners.



Jack Stacy
Chair

CEO's review

As we pass the halfway mark in our five-year strategy, our 2024–25 Annual Report captures a year that was both historic and forward-looking. We invite you to read this alongside our Impact Report, which illustrates the full breadth of our charitable achievements.

This year, SeeAbility proudly celebrated its 225th anniversary – a remarkable milestone that coincided with reaching more people than ever before. It was a year defined by growth, recognition and collective spirit.

The hard work of my colleagues was honoured through a number of prestigious awards: from Heather House's Chief Nurse Adult Social Care Award, to Nathan Bunyan being named Outstanding Instructor of the Year, to our Marketing, Digital and Communications team winning the CharityComms Accessible Comms Award.

Our eye care work was also recognised, with Martyn Howlett named Dispensing Optician of the Year, and our Special Schools team awarded Team of the Year at the RNIB See Differently Awards. In a defining moment of advocacy, our campaigning helped secure a legal commitment from government to establish the special schools eye care service, backed by £12 million in funding – a landmark achievement made all the more special in our anniversary year.

I've loved seeing the SeeAbility anniversary spirit shared with communities and the wider public. From events across our homes including a fantastic street party, our headline 24 Peaks challenge hitting the Good Morning Britain sofas, a ministerial visit to our special schools eye care service, and the crowning glory of an event at the House of Lords, hosted by Lord Blunkett.

Amid a national General Election, we proudly supported many people to vote – some for the very first time – ensuring their voices were heard. Our Listen Up! team continued to speak out on key issues, including the future of social care, proposed welfare reforms, and the NHS 10-year plan – pressing for health equity for all.

We know lives can be changed and saved with preventative services and health equality advocacy. Caroline is someone we supported through cancer treatment, who now has the all-clear after initially being refused treatment simply

due to her learning disability. She told us that her support workers "Sam and Sam saved my life. I am happy Caroline again."

Our Ready, Willing and Able team continues to transform lives, with people supported to find a career they love. I'm excited to expand this work, with new hubs opening in London and Oxfordshire.

We continue investing in expanding our social care support, so that more people with complex support needs have somewhere to call home, with high quality, personalised support.

At the heart of everything we do is the belief that everyone deserves the opportunity to lead a fulfilling life. Our newly launched 'Great Expectations' model has been pivotal to helping us do just that. A family member told us, "They treat her as a member of the community with respect and dignity." That's the standard we strive for every day.

It's rewarding to celebrate our historic milestone, while working in partnership with people we support to build and achieve theirs, as well as colleagues building their careers.

This year, we've also celebrated our colleagues – championing internal growth, prioritising wellbeing and recognising excellence. Our strengthened reward package is already making a difference, and I was proud to walk in the London Pride Parade alongside colleagues and people we support celebrating our diversity.

Yes, the challenges across the social care and charity sectors remain significant. But in response, we're choosing to live in the Spirit of Possibility. Because we know that even in adversity, we continue to learn, to grow, and to thrive – together.

Thank you for being part of our journey.



Lisa Hopkins
SeeAbility CEO

Strategic review

Structure, governance and management

The charity was founded as The School for the Indigent Blind in 1799, constituted as a corporate entity in perpetuity under an Act of Parliament in 1826 and granted Royal patronage in 1911, becoming the Royal School for the Blind. Although the legal name of the charity remains the Royal School for the Blind, the operating name of SeeAbility was adopted in 1994.

The organisation has a fully owned subsidiary, See-Ability Limited, which undertakes development, operates the special school eyecare service in furtherance of SeeAbility's core objects and some limited business activities. All profits from the subsidiary are transferred to SeeAbility and any losses are financed by a grant from the charity. All activities of the subsidiary are in furtherance of the charitable objects of SeeAbility.

Objects

The object of the charity is to provide or assist in the provision of care, accommodation, training and support for handicapped persons with sensory impairment and in particular people with severe visual impairment.

Principal activities

SeeAbility provides support for people with learning disabilities, autism and sight loss through the provision of supported living, residential care, and outreach services. We seek to enable the people we support to have fulfilling lives, form loving relationships, thrive in pursuit of their goals and feel they belong fully in an inclusive society.

We also promote and campaign for good eye health through information, education and provision of sight testing in special schools.

Governance

Under the constitution, there are a minimum of eight and a maximum of twelve trustees who form the Council. All trustees must be members and, although they can be co-opted in between Annual General Meetings, they are elected formally by members at the AGM.

Membership of SeeAbility is open to anyone over the age of 18 who is accepted by the Council and who pays the annual fee.

Trustees are asked to serve for four years and may be re-elected. The number of terms a trustee can serve is not limited by the constitution, but the guideline is two terms of four years. New trustees are recruited to ensure the Council has the skills, experience and diversity required. We are grateful for the service of Mary Moore, Rachel Pilling and Jo Cullen who all retired at the AGM in September 2024, and welcomed Keith Valentine who joined on the same date.

New trustees undergo training to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and to inform them of the content of the constitution, the committee and decision-making processes, the business plan and recent financial performance of the charity. During their training they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Council meets five times a year, including a strategic review meeting. The majority of trustees form a quorum and decisions are made by a simple majority.

In addition to Council meetings, all trustees are members of either the People and Quality or the Finance and Audit Committee, each of which meets at least four times a year and additionally as required. There is also a Governance, Nominations and Remuneration Committee which meets at least twice a year.

Committees have their own terms of reference, coupled with specific delegated decision-making powers with all key strategic decisions taken by the full Council.

The Chief Executive, Lisa Hopkins, is responsible for the day-to-day management of SeeAbility, assisted by a Senior Leadership Team. This team monitors progress against the five-year strategy and the charity's business plan, including a set of key performance indicators. In setting objectives and planning activities, trustees have given due consideration to the Charity Commission's guidelines on public benefit and more specifically guidance issued for fee charging charities.

Anyone who has direct support provided by SeeAbility for a fee, does so after an assessment by local commissioners regarding eligibility and need, and thus there is no restriction on economic grounds.

Our public health advisory work is funded by voluntary donations and is available to all. Our role as a specialist provider of high quality care and support to individuals with learning disabilities, autism and sight loss, continues to grow in line with the strategy.

Achievements and performance for the year

Delivering our strategic vision

Our five-year strategy for 2022-27 was co-produced in 2021 with people we support, their families and colleagues from across the charity. Listening to everyone's voices led us to new ambitions that focus on four strategic pillars – excellence, community, transformation and voice. Our Delivery Plan for 2024-25 continued to build on a solid foundation.

Excellence

We will support people to live the best life possible, and to live, love, thrive and belong in inclusive communities.

As we entered our 225th year, we reflected on our journey, continually striving towards excellence. We demonstrate this in our social care support, groundbreaking eye care work, supported employment programme and accessibility leadership.

We continue to influence policy for an equal right to sight, with eight MP visits, and a visit from Minister for Health and Social Care Stephen Kinnock MP to a special school eye care service at a key time for the service.

In a landmark year for our eye care team, the new government committed to rolling out the special schools eye care service. In November 2024 our influencing led to the service being legally established, and in March 2025 NHS England allocated £12 million to roll it out to all special schools.

In the last year we delivered 3,483 sight tests and supplied 1,029 pairs of glasses, with over 300 new children receiving the service.

Our excellence has been recognised, winning Team of the Year at the RNIB See Differently Awards, and our Senior Dispensing Optician Martyn Howlett won Optician Awards' Dispensing Optician of the Year.

Strategic review

Our Eye Care Champions celebrated five years in their roles by becoming published authors in the British Journal of Learning Disabilities, showing the value of lived experience in improving awareness and access to eye care services. We also published on policy changes that could improve eye care for people with learning disabilities. We continue to present training, webinars and at conferences, as well as writing many articles featured in the eye care sector press.

With the weight of their lived experiences behind them, our Eye Care Champions continue to influence the NHS, steering the commissioning and use of specialist community 'Easy Eye Care' pathways.

Within our homes, we created a new process that ensures people's visual abilities and needs are understood by everyone supporting them. This ensures everyone can access timely, bespoke independent living skills and mobility assessments and strategies.

We're constantly striving to improve our support in our homes and supported living services. 90% of our support teams have had active support training, which is a way of supporting people to have involvement, choice and control in their lives.

Quality of life webs are now in use across SeeAbility. Through these we capture people's experiences and expectations across different aspects of their life – relationships, home, opportunities, health, and so on – helping people to have ambitious life goals. In the words of someone we support, this has had "a very big impact, I never used to go anywhere but now I am out and about most days."

Behind the scenes we are continually working to improve our policies and processes. A newly launched Policy Zone enables clearer information sharing. Safeguarding remains a key focus. A newly introduced independent Safeguarding Panel Chair provides useful additional challenges and questioning. Our key satisfaction survey question 'Do you feel safe?' received 100% positive responses from people we support. Feedback from family and friends has also been positive – "[The team is] loving, caring, professional, proactive, consistent."

This year Ready, Willing and Able hit a key milestone in its aim of becoming self-funded. In July we received statutory public funding for the first time from Bristol City Council, paying for two coaches.

The team supported 34 people along their employment journey, with seven securing paid employment and five becoming self-employed. In total, people we have supported to find a career earned over £130k this year.

We are excited to have ambitious plans to double our coaching capacity in the next year, with new hubs in London and Oxfordshire.

Across SeeAbility we maintained our focus on accessibility, developing our external accessibility offering. We partnered with the Eurovision Song Contest and official partners Baileys in 2024, providing lived experience expertise and recommendations to enhance inclusivity. This included audio descriptions for each act, which were shared on Spotify alongside the live broadcast.

Our Marketing, Digital and Communications team also won the Accessible Comms Award at the Inspiring Communicator Awards 2024 for their accessibility work over the last year.

Our annual report has a screen reader accessible version, so people with visual impairments can read the financial information it contains. Visit www.seeability.org/AccessAR to read it.

Community

We will create a community where people love to live and work and are supported to do their best. Together we will achieve more.

At SeeAbility we put people first. We develop potential, reward great work and support wellbeing. Central to our five-year strategy is creating a community where people love to work and are supported to do their best. Now three years in, we can see our investments in our colleagues and community paying off.

14 colleagues participated in the 2024 leadership development programme. All colleagues commented that it had improved their confidence at work, enabled them to become a better leader and improved their decision making.

This year our Wellbeing Coach team provided over 350 cases of colleague wellbeing support, whether single instances, signposting or ongoing support. We now have 34 coaches with a number of specialisms, including overseas colleague support, fertility and domestic violence. Our dedicated coaches play a key role in supporting colleagues and reducing sickness, particularly around stress and depression, which has seen a 12% reduction in the last year.

Our breakfast clubs ensure our teams start their day right and we have now introduced a snacks and hot drinks fund. We have assisted 21 colleagues through difficult financial times with our hardship loan. We have also been able to support more people with budgeting and debt management, and signposted them to official agencies.

Last year we reviewed our reward and appreciation offering, listening closely to our colleagues' thoughts. Their feedback helped shape our new rewards and appreciation package, which focuses on what matters most to people. We're investing in base pay, while supporting wellbeing and celebrating colleagues staying with SeeAbility year on year. Through this we're supporting our charity's long-term sustainability.

New initiatives include:

- Driving lesson support, not only benefitting our colleagues, but also people they support who are able to get out and do the things they want to do more easily.
- Every month two lucky colleagues are drawn at random to receive a £500 bonus.
- New and improved policies that include paid fertility leave and better family-friendly pay.
- Colleague connection fund that enables teams to help build stronger connections and create an even more positive work environment.
- Local appreciation programme to ensure all colleagues feel valued and recognised for their contributions, building a stronger, more motivated workforce.

The annual SeeAbility Excellence Awards celebrate our colleagues, recognising hard work and dedication in making a difference for people we support. Finalists are nominated by people across the SeeAbility community, with the awards presented at our AGM.

We're seeing positive results from our work to improve pay, rewards and wellbeing. 618 of our colleagues responded to our annual Your Voice survey, with the overall satisfaction score increasing year on year. We've seen a reduction in vacancy rates to 1.6% and rises in both our colleagues staying with us, as well as being promoted within SeeAbility. Our internal promotion rate this year was 48% of eligible vacancies.

We can only do what we do with our incredible team of colleagues, making a massive difference in people's lives. We will continue to work to ensure our colleagues feel supported and valued.

Strategic review

Transformation

We imagine a future full of opportunity for people we support, for our colleagues and for SeeAbility. We will keep evolving as we work towards that future.

We continue to grow ambitiously to support more people to live, love, thrive and belong in inclusive communities.

It's particularly rewarding to support people who previously lived in a secure hospital, as we grow and learn together to discover the best way to support their new lives.

In 2024-25 we retained existing and won new contracts in Oxfordshire via tender, and were awarded our first contract with Camden Borough Council supporting someone moving from hospital. Our innovative support in Redhill continued expanding with more people joining this inclusive community.

This year we refurbished several properties, investing over £300,000 to support people to live in fantastic homes. We also upgraded the kitchens, flooring and decorations in some of our homes, providing fresh, modern spaces.

2024-25 marked our 225th anniversary which galvanised renewed support for our charity. We received over 18,000 donations from people and organisations totalling £1.36 million and were grateful to our amazing team of 128 volunteers, each of whom have our utmost admiration and appreciation.

Our fantastic team of London Marathon runners gathered from around the world to raise an incredible £67,000 in the year to end of March 2025. We undertook our largest recent initiative to recruit new donors this year. Through a private site campaign, 674 generous people stepped forward to support our work with a monthly gift.

One of the year's highlights was the endeavours of Chairman Jack Stacy and Trustee Michael Smith, who took on an incredible challenge to celebrate our special year. In 24 hours and challenging weather, they succeeded in their goal of sumitting 24 peaks in the Lake District. Michael, who is registered blind, relied on Jack's guidance throughout, showcasing remarkable teamwork and determination.

Their amazing efforts raised over £175,000, with media appearances reaching over 5 million people, including on the Good Morning Britain sofa.

Thank you to everyone who supported Jack and Michael's achievements, with special thanks to all the companies who sponsored their challenge, including headline sponsors Revantage Real Estate and Thirdway.

In addition, we would like to extend our thanks to City Bridge Foundation, Thomas Pocklington Trust, Gerald Micklem Foundation and Hospital Saturday Fund for enabling continued improvements to our programmes and homes enabling SeeAbility to deepen our positive impact for the people we support.

We also wish to thank each one of our lead pledgers and donors to our Big Give Christmas Appeal. Buoyed by match-funding from The Reed Foundation, this helped us to raise over £57,000 so that we could recruit SeeAbility's first London-based Supported Employment Coach as part of our growing Ready, Willing & Able programme which supports people with learning disabilities, autism and sight loss find meaningful paid employment and, for many, their first chance of a career.

We continue to benefit greatly and remain hugely appreciative of the support of our Development Board members Mike Barnes, Kevin Cooper, Cary Dawes, Michael Smith and Michelle Whelan, who help to open doors and explore new fundraising opportunities for our work.

We would like to extend our heartfelt gratitude to Mr. and Mrs. Martin and Karen Roberts for their exceptionally generous donation made in memory of their beloved son, Sam. This contribution has enabled SeeAbility to undertake essential renovations of the hydrotherapy pool at Heather House and to install a new hoist, significantly enhancing the support we provide. We remain profoundly grateful to the Roberts family for the difference their support is making.

Lastly, we continue to be grateful to each person who remembers SeeAbility through a gift in their will. Collectively this totalled over £462,000 and will support people with learning disabilities, autism and sight loss for years to come.

Voice

People with learning disabilities, autism and sight loss will be heard as equals across society and throughout SeeAbility.

Last year was momentous for SeeAbility, as we marked our 225th anniversary throughout. With a strong celebratory spirit, our homes took part in acts of kindness in their communities, took on fundraising challenges and hosted parties.

We used our anniversary to help us shout even louder about things that are important to us, connecting with those in power who can raise our voices louder.

It wasn't just an important year at SeeAbility, but also for the whole country, with a general election and many MPs changing.

We engaged with 44 parliamentarians, particularly leading up to the election, and then introducing new parliamentarians to how we make a difference. Our centrepiece 225th anniversary event was a celebration at the House of Lords, hosted by Lord Blunkett and with two Ministerial speakers. Over 100 attendees joined us in celebrating this momentous anniversary, recognising our achievements and successes throughout our history.

Our Listen Up! team of people with lived experience jumped into action as soon as the snap election was called, holding workshops and talks across SeeAbility to support and encourage people to vote. They had a huge impact, with 68 people we support voting, many for the first time in their lives.

The team were involved in creating Learning Disability England's Good Lives Manifesto, a national influencing project consisting of six key pledges candidates could make, calling for better social care, healthcare, employment, housing and equality.

Across the year, the Listen Up! team reached over 6,800 people through workshops, talks, conferences and meetings. After the election, the team continued their work sharing what people need to live a good life, particularly focusing on speaking out about the government's plans for health and social care.

This work continues into 2025 and beyond. With many changes ahead that affect the lives of people with learning disabilities, autism and sight loss, it is vital people's voices are heard.

Within our SeeAbility communities, we ensure people have opportunities to have their voices heard. Taking Control is our self-advocacy group where people tell us what they want to change at SeeAbility. Taking Control welcomed a new Chair this year – Summer Dickens has hit the ground running with the launch of a fantastic podcast SummerTime.

Our annual satisfaction surveys continued their positive trend, with our highest ever response rate from people we support and their family and friends. Overall 94% of people we support said their support was good or very good, and people were more satisfied than last year in six out of nine quality of life areas. 91% of family and friends told us our support was good or very good – a 4% increase. Of course each year we focus on increasing this so everyone we support feels they are living their best life possible.

We also had positive results in our colleague happiness survey, with satisfaction increasing each year, thanks in part to our focus on equity, diversity and belonging. Our commitment continued this year, focusing on three key elements:

- Supporting our colleagues – our Racial Awareness, Disability and Pride networks continued to provide a safe space for colleagues to share, learn and drive positive change.
- Shaping policy and practice – we focused on making our policies more inclusive and equitable.
- Educating and raising awareness – 500 colleagues took part in inclusion training. We also raised awareness with our first appearance in the London Pride Parade where we celebrated intersectionality and partnered with global company RPC.

Financial review

Summary

The headline surplus (net income/expenditure) was £550,946 which represented 1.5% of income and includes an impairment charge of £1,100,000 for a vacant specialist property in Leatherhead which is no longer in use and being prepared for sale. The underlying performance was strong, benefitting from continued growth and a focus on underlying margins. Delivering a financial surplus allows the organisation to keep building its reserves thereby enabling future investment, growth, debt repayment and resilience. Once again the social care sector saw increases in the National Living Wage outstrip increases in Local Authority fees continuing the constrained operating environment.

Income

Overall income rose by 11.2% from £32.8m to £36.5m. Income from fees and accommodation rose 13.7 % from £30.5m to £34.6m due to growth in new business and renegotiation of some historic contracts. Annual uplifts for Local Authority fees averaged 5% and were again outstripped by the increase in the National Living Wage of 9.8 %.

Donation and legacy income reduced by 7.7% to £1.36m due to a significant legacy in the previous financial year.

There was a surplus of £232,725 from the sale of a portion of land next to our home in Aylesbury and higher interest rates improved returns from short term investments at £245,603.

Expenditure

The costs of providing support increased by 13.7% from £31.1m to £35.4m and reflected the rise in the National Living Wage as well as growth in services. Fundraising costs reduced from £837,466 to £493,198 in response to reduced income and the significant investment in individual giving that occurred in the previous financial year. The net result was overall expenditure rising by £3.9m (12.3%) to £35.9m.

Net income and movement in funds

Net income reduced from £867,077 to £602,687 and after allowing for the reduction of £51,741 in the value of the interest rate swap, the net movement of funds was £550,946.

Balance sheet

Fixed Assets reduced overall by £4.1m. This reflected additions of £348,396, offset by the annual depreciation charge of £804,880, an impairment charge of £1,100,000 and a net transfer of £2,534,102 to current assets held for disposal, for the vacant properties.

Current Assets increased by £2,534,102 for the above, but was offset by the Aylesbury Land disposal of £224,111. Debtors and prepayments increased by £895,083 and cash and short-term deposits by £1,190,050. Bank loans repayable in less than 1 year increased slightly by £3,158 while Creditors and accruals increased by £85,654, resulting in an overall increase in Net Current Assets of £4,606,312.

Long term Liabilities reduced by £339,166 due to reductions in longer term bank borrowing of £390,907, and a decrease in the value of the Interest rate swap of £51,741.

Cashflow

There were net cash inflows from operating activities of £1.62m and outflows in investment activities £354,024.

Repayments of borrowing of £387,749 and payment of interest and fees of £400,799 produced a cash outflow in financing activities.

As a result, Cash and cash equivalents increased by £1,190,050 to £8.24m.

Reserves policy

The trustees' policy on reserves requires that reserves shall be used for the following purposes: to provide fixed and working capital, to provide for future contingencies, and to provide a base for future development required to deliver the charity's strategic objectives.

The charity has financial reserves that are a combination of designated, restricted and unrestricted reserves. Restricted reserves are funds that have been given for a specific charitable purpose and designated funds are those that are unrestricted, but which have been allocated for a specific purpose by the trustees. The charity's designated reserves are mainly comprised of fixed assets.

Reserves policy allows for the available reserves (i.e. liquid and readily realisable assets, excluding designated and restricted funds represented in these assets) to be maintained broadly in a range from £5.9m to £7.6m, or just over 2 months operational expenditure. The policy takes account of the relatively stable cashflow from social care operations, and the more variable nature of our fundraising activities.

Trustees also recognise that owing to the need for resources to be used to finance planned expansion, there may be periods when reserves cannot be maintained within these limits and the levels required are kept under review.

At 31 March 2025, the free reserves calculated in accordance with the policy amounted to £8.8m (£7.0m 2024), which is above the normal range. Opportunities to invest for growth and consideration of repayment of bank borrowings are balanced against the need to maintain sufficient funds for resilience, particularly in the current climate where there is continued uncertainty caused by commissioners reducing the level of funding in real terms against the increase in pay costs. These have risen in response to cost of living pressures, the increase in National Living Wage and Employers' National Insurance contributions. The trustees plan to review the reserves policy during the current year to ensure that it takes full account of the charity's current activities and emerging opportunities.

Future plans

Social care continues to experience funding challenges and increased demand, with Local Authority funding remaining constrained. Pay pressures are likely to continue in 2025/26 following the recent legislative changes. Changes to Certificates of Sponsorship are also anticipated to impact the sector and exert further pressure on pay. We will continue to work with our partners to provide high quality services.

Our Delivery plan is based on our four strategic pillars which are the foundations of our strategy which seeks to balance our financial sustainability against seeking the best for the people we support and our colleagues.

We continue to increase the number of people we support in Royal Hill Park Redhill and are due to commence new services in Hampshire in August.

We remain committed to promoting our Equal Right to Sight campaign to ensure the sustainability of the Special Schools Eyecare Service and are looking to increase our work here.

We continue to invest in our Leadership programme and specialist training of colleagues as well as maintaining investments in colleague well-being programmes.

Following a review, we are investing to upgrade our finance systems to ensure they support the growing organisation. A review of rota management is starting as a prelude towards making further improvements in that area.

Financial review

Pay policy for senior staff

The Council consider that the trustees and the Senior Leadership Team comprise the key management personnel of the charity in charge of directing, controlling and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 5 to the financial statements. The pay of senior staff is reviewed annually and independently benchmarked against similar roles in the not for profit sector.

Risk management

The trustees formally review the main risks to the charity quarterly or more often if required. Trustees have oversight of risk management matters through the Finance and Audit Committee and the People and Quality Committee. These include health and safety and service quality and performance. There are regular audit visits to homes to check compliance against policies and to review risks.

The main risks currently identified along with the mitigating actions are:

Ensuring the recruitment and retention of quality staff

This is to ensure the highest quality standards of service delivery, particularly in the current operating climate. Salaries and terms and conditions are benchmarked to ensure competitiveness and monitoring systems are in place for performance management and mandatory training to ensure that high standards are maintained. Recruitment and retention continues to be a highly rated risk along with continued pressure on pay levels. Additional resources have been deployed to ensure that we remain competitive and support high levels of retention.

Maintaining quality and regulatory compliance

Failure to manage these areas could lead to harm to people we support and could have reputational, legal and financial consequences. Control is maintained through robust procedures, quality assurance monitoring and training. Concerns can be raised through numerous channels, including a confidential helpline, a representative group of people we support and a staff forum. The organisation commissions external reviews where appropriate to ensure it learns where key issues are identified.

Maintaining appropriate infrastructure and systems

These are key to ensuring competitiveness and providing an efficient working environment. Business systems are hosted by third party providers on cloud based platforms with resilient business continuity processes. The IT strategy underpins support for the five-year business strategy and is regularly reviewed to ensure consistency with current strategic operational plans. External reviews are commissioned where appropriate. Cyber security is recognised as an ever increasing threat and we work closely with our partners to review and maintain resilience in this fast changing area. AI is a rapidly changing area and is being monitored and adopted where appropriate.

Sustainability in a changing external environment

This includes legislative and financial changes in the operating environment and a challenging commissioning and economic climate.

Volatility in financial markets is managed by hedging interest rate risk and investment policies, to ensure that cash reserves are diversified with lenders with robust credit ratings. Financial models are used to determine appropriate fees and exposure to any single commissioning authority is limited. Trustees receive regular financial information including forecasts of future reserves and cash flows. Trustees have reviewed the normal operating range for reserves and this can be varied to increase resilience in the current operating climate. Interest rates are kept under continual review due to their impact on the organisation's debt. Opportunities for sustainable growth are evaluated and pursued where appropriate ensuring that they are appropriately resourced and implemented.

Fundraising income forms an important part of the funding for charitable activities including specialist services, and there is a programme of training in place which covers the relevant codes of practice. Expenditure on fundraising activities and projected returns are reviewed regularly to ensure the efficient use of charitable funds. The cost of living crisis continues to present challenges for fundraising, which seeks to adapt its offering in line with changes in the environment. Investment in individual giving programmes is regularly reviewed.

Ensuring Council membership is commensurate with delivering the strategy in the current operating environment

The skill mix of Trustees is regularly reviewed to ensure coverage across all required areas at both Committee and Council levels. An external review of governance will take place in Autumn 2025.

Financial review

Fundraising

At SeeAbility, we fundraise to generate income to support people with learning disabilities, autism and sight loss to live, love, thrive and belong. When you donate to us, your gift makes a big difference, enabling more people to overcome barriers and achieve their ambitions.

We are committed to responsible and legal fundraising practices. We are an organisational member of the Chartered Institute of Fundraising and we collaborate with other charities throughout the sector to ensure best practice.

We also abide by the Fundraising Code of Practice and are registered with the Fundraising Regulator. Our fundraising activity will always be legal, open, honest and respectful.

At SeeAbility we are committed to ensuring the ongoing compliance of third parties with the Fundraising Code of Practice and the law. We work with third parties on public appeals, challenge events, lottery and payroll giving.

Last year we carried out a private site regular giving recruitment campaign, which was regulated by the Chartered Institute of Fundraising. We did not undertake any door-to-door, street or telephone fundraising. Third party work is governed by a contract or terms and conditions, which set out the obligations of the parties involved. Where we ask a third party to fundraise on our behalf, we ensure this relationship and the financial arrangement are transparent.

We take our responsibility towards our donors very seriously and want to ensure that people always have a choice about making a donation to our work. We strongly believe that no one should ever feel pressured into giving and take steps to ensure that vulnerable people are protected. We also take every step to ensure that our activity is carried out in line with people's communication preferences.

We want all those donating to SeeAbility to have a positive experience. Our Supporter Care Promise and Complaints Procedure are published on our website, together with links to access both the Fundraising Regulator and the Fundraising Preference Service. In 2024-25, we received 3 complaints regarding the actions of the private site recruitment agency we contracted to undertake regular giving recruitment. These were all followed up with those concerned and resolved as soon as possible.

We made improvements including further training of agency staff on accessibility, developing donor checklists to aid comprehension, clearer staff identification badges and signs on the stand. The agency we worked with also went on to appoint an inclusivity champion within their staff team to support all their future campaigns.

We remain committed to listening to feedback, investigating complaints and resolving them in a timely manner.

Statement of trustees' responsibilities

The Council of Trustees is responsible for preparing this report and the financial statements in accordance with applicable law and regulations.

To do this they must:

- Agree suitable accounting policies and apply them consistently.
- Observe the principles and methods of the Charities SORP.
- 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 a going concern basis unless it is inappropriate to presume that this basis applies.

Trustees are responsible for keeping and maintaining proper accounting records, which comply with statutory requirement, safeguarding the charity's assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware, there is no relevant audit information of which the charity's auditor is unaware and they have taken all steps that they ought reasonably to have taken to make themselves aware of any relevant audit information, as well as to establish that the auditors are aware of that information.

Statement of trustees' responsibilities

Royal Patron

HRH The Duchess of Gloucester GCVO

President

The Lord Coe CH KBE

Ambassadors

Dame Kate Barker DBE FAcSS
(resigned 28 April 2024)

Mike Barnes

Michael Buckingham

Adrian Waddingham CBE FIA

Vice Presidents

Lady Judith Colman

James Deeley

The Rt Hon Sir John Major KG CH

David Newlands

Elizabeth Wagstaff

Patrons

Helen Fospero

Amar Latif OBE

Trustees

Jo Cullen
(resigned 25 September 2024)

James Deeny
Treasurer, Chair of Finance and Audit Committee
(resigned from position 7 May 2025, from post 16 June 2025)

Mark Horlock
(appointed 11 June 2025)

Robert Jeens
Treasurer, Chair of Finance and Audit Committee
(appointed to position 7 May 2025)

Mary Moore
Chair of People and Quality Committee
(resigned 25 September 2024)

Dharmesh Patel

Elizabeth Pepper

Rachel Pilling
(resigned 25 September 2024)

Michael Smith

Jack Stacy
Chair

Peter Taylor
Chair of People and Quality Committee
(appointed to position 25 September 2024)

Keith Valentine
(appointed 25 September 2024)

Approved by the Council
and signed on its behalf



Jack Stacy

Chair
9 July 2025

Further information: www.seeability.org

Independent auditor's report to the trustees of SeeAbility

Opinion

We have audited the financial statements of SeeAbility for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cashflow 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's affairs as at 31 March 2025 and of the group's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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'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 Chair's Statement, CEO Statement, Strategic Review and the Statement of Trustees' Responsibilities. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent auditor's report to the trustees of SeeAbility

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept by the parent charity; or
- sufficient accounting records have not been kept; 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 for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 15, 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

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

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements as such the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition, in particular in relation to income from donations, legacies and income from charitable activities and management override of controls. Audit procedures performed by the engagement team included:

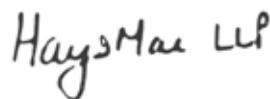
- Inspecting correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity relevant to the preparation of the financial statements to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Reviewing debtors recoverability post year end.
- Reviewing managements decisions on bad debt.
- Reviewing post balance sheet events.
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions, and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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's trustees as a body for our audit work, for this report, or for the opinions we have formed.



Richard Weaver
(Senior Statutory Auditor)

For and on behalf of HaysMac LLP,
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Date: 9 July 2025

HaysMac LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Consolidated statement of financial activities for the year ended 31 March 2025

		Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total 2025	Total 2024
	Note	£	£	£	£	£
INCOME						
Donations and legacies		1,095,790	-	263,307	1,359,097	1,472,298
NHS property grant		-	-	-	-	687,314
Income from charitable activities						
Local authority fees and other operating income	2	34,643,154	-	-	34,643,154	30,468,410
Other income						
Net gain on disposal of fixed assets		232,725	-	-	232,725	-
Income from investments	3	245,603	-	-	245,603	181,240
Total income		36,217,272	-	263,307	36,480,579	32,809,262
EXPENDITURE						
Costs of raising funds		493,198	-	-	493,198	837,466
Expenditure on charitable activities						
Service provision costs		31,770,274	1,870,354	207,730	33,848,358	29,681,269
Advisory and specialist services		1,254,553	3,386	-	1,257,939	1,134,847
Housing and development		274,450	-	-	274,450	295,645
		33,299,277	1,873,740	207,730	35,380,747	31,111,761
Total expenditure	4&5	33,792,475	1,873,740	207,730	35,873,945	31,949,227
Net income/(expenditure) before transfers		2,424,797	(1,873,740)	55,577	606,634	860,035
Net (losses)/gains on investments	8	(3,947)	-	-	(3,947)	7,042
Net income/(expenditure)		2,420,850	(1,873,740)	55,577	602,687	867,077
Transfers between funds	12	(512,276)	365,618	146,658	-	-
Loss on interest rate swap	4d	(51,741)	-	-	(51,741)	(27,805)
Net movement in funds		1,856,833	(1,508,122)	202,235	550,946	839,272
RECONCILIATION OF FUNDS						
Total funds brought forward		6,991,939	21,211,143	1,799,340	30,002,422	29,163,150
Net movement in funds as above		1,856,833	(1,508,122)	202,235	550,946	839,272
Total funds carried forward		8,848,772	19,703,021	2,001,575	30,553,368	30,002,422

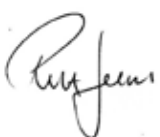
Balance sheet as at 31 March 2025

	Note	Group		Charity	
		2025	2024	2025	2024
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7	25,469,150	29,559,736	25,469,150	29,559,736
Investments	8	80,925	84,872	80,926	84,873
		25,550,075	29,644,608	25,550,076	29,644,609
CURRENT ASSETS					
Properties held for resale		2,534,102	224,111	2,534,102	-
Debtors and prepayments	9	3,548,256	2,653,173	3,530,620	2,996,890
Short term deposits		7,788,055	5,717,430	7,788,055	5,717,430
Bank balances and cash		456,443	1,337,018	448,651	1,198,310
		14,326,856	9,931,732	14,301,428	9,912,630
CREDITORS					
Amounts falling due within one year					
Bank loans	10	(389,439)	(386,281)	(389,439)	(386,281)
Creditors and accruals	11	(2,634,603)	(2,548,950)	(2,609,176)	(2,529,849)
		(3,024,042)	(2,935,231)	(2,998,615)	(2,916,130)
NET CURRENT ASSETS		11,302,814	6,996,501	11,302,813	6,996,500
TOTAL ASSETS LESS CURRENT LIABILITIES		36,852,889	36,641,109	36,852,889	36,641,109
CREDITORS					
Amounts falling due after more than one year					
Bank loans	10	(6,381,919)	(6,772,826)	(6,381,919)	(6,772,826)
Interest rate swap asset		82,398	134,139	82,398	134,139
		(6,299,521)	(6,638,687)	(6,299,521)	(6,638,687)
NET ASSETS		30,553,368	30,002,422	30,553,368	30,002,422
REPRESENTED BY FUNDS					
Unrestricted general reserves	12	8,848,772	6,991,939	8,848,772	6,991,939
Designated reserves	12	19,703,021	21,211,143	19,703,021	21,211,143
Restricted reserves	13	2,001,575	1,799,340	2,001,575	1,799,340
		30,553,368	30,002,422	30,553,368	30,002,422

The financial statements were approved by the Council on 9 July 2025 and the following people were authorised to sign on its behalf



J Stacy Chair



R Jeens Treasurer



L Hopkins Chief Executive

Consolidated cashflow statement for the year ended 31 March 2025

Reconciliation of net income to net operating cash flows	Note	2025 £	2024 £
Net income/(expenditure)		602,687	867,077
Adjustments for:			
Investment income and interest	3	(245,603)	(181,240)
Net losses/(gains) on investments	8	3,947	(7,042)
Profit on disposal of fixed assets		(232,725)	-
Financing interest & fees	4c	400,799	477,681
Depreciation	7	804,880	819,464
Impairment charge		1,100,000	-
Increase in debtors	9	(895,083)	(630,568)
Increase in creditors	11	85,653	367,939
Non-actuarial movement in pension provision	6	-	-
Net cash provided by operating activities		1,624,555	1,713,311
CASH FLOW STATEMENT			
Net cash provided by operating activities		1,624,555	1,713,311
Cash flows from investing activities			
Dividends, interest & rents from investments	3	245,603	181,240
Purchase of tangible fixed assets	7	(348,396)	(1,225,110)
Proceeds of sales of fixed assets		456,836	-
Net cash used in investing activities		354,043	(1,043,870)
Cash flows from financing activities			
Repayments of borrowing	10	(387,749)	(342,089)
Financing interest & fees	4c	(400,799)	(477,681)
Net cash used in financing activities		(788,548)	(819,770)
Change in cash and cash equivalents in the reporting period		1,190,050	(150,329)
Cash and cash equivalents at the beginning of the reporting period		7,054,448	7,204,777
Cash and cash equivalents at the end of the reporting period		8,244,498	7,054,448
ANALYSIS OF CASH AND CASH EQUIVALENTS			
		2025	2024
Cash in hand		456,443	1,337,018
Notice deposits (up to one year)		7,788,055	5,717,430
Total cash and cash equivalents		8,244,498	7,054,448

Analysis of changes in net debt	At start of year	Cashflows	New operating leases	Other non-cash changes	At end of year
	£	£	£	£	£
Cash	7,054,448	1,190,050	-	-	8,244,498
Loans falling due within one year	(386,281)	386,281	-	(389,439)	(389,439)
Loans falling due after one year	(6,772,826)	1,468	-	389,439	(6,381,919)
Operating lease obligations	(66,225)	(28,779)	-	-	(95,004)
	(170,884)	1,549,020	-	-	1,378,136

The notes on the following pages form part of these accounts.

Notes to the accounts for the year ended 31 March 2025

1. Principal accounting policies

General information

The Royal School for the Blind (operating as SeeAbility) is a registered charity (charity number: 255913). Its registered office is Wesley House, Bull Hill, Leatherhead, Surrey KT22 7AH.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities 2015 (SORP 2015), the Charities Act 2011 and applicable accounting standards (FRS102). The charity is a Public Benefit Entity.

These financial statements consolidate the results, assets and liabilities of the charity's trading subsidiary, See-Ability Limited, on a line by line basis. The charity's own Statement of Financial Activities has not been presented.

The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

The principal accounting policies and estimation techniques are as follows:

Income

Income is recognised when the charity has entitlement, when the amount can be measured with sufficient reliability and when receipt is probable.

Local authority fees and other operating income represents amounts receivable from funding bodies and from individuals for the provision of services by the charity.

Legacy income is recognised when entitlement has been proven by the grant of probate, when receipt is judged to be probable and when the amount can be measured reliably.

Where subsequent events provide confirmation of the probability or measurement of amounts to which the charity was entitled as at the balance sheet date, an adjustment is made to recognise the related income.

Grant income is recognised in line with the specific requirements of the funding agreement.

Investment income and interest receivable are the amounts received and receivable during the year.

Expenditure

Expenditure is recognised when the related liability is incurred.

Charitable activity costs comprise expenditure, including staff costs, directly attributable to each activity. Where costs cannot be directly attributed they have been allocated to activities on a cost-incurred basis.

Support costs have been allocated to each activity based on the number of service users and staff, and directors' time allocations. Governance costs are included within support costs and relate to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

Expenditure on raising funds comprises costs incurred in encouraging people and organisations to support the charity's work financially. These include the costs of advertising, publicity and of the staging of fundraising events.

Payments in relation to the termination of employment are recognised when the relevant decision-making process has been completed and communicated to all affected parties.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are the unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are used in accordance with the specific instructions imposed by the donors or which have been raised by the charity for particular purposes.

Finance and operating leases

Costs in respect of operating leases are charged on a straight line basis over the lease term. Leasing agreements which transfer to SeeAbility substantially all the benefits and risks of ownership of an asset are treated as if the asset had been purchased outright. The assets are included in fixed assets and the capital elements of the leasing commitments are shown as obligations under finance leases. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged against profit. Assets held under finance leases are depreciated over the lease term.

Investments

Investments are stated at market value. Realised and unrealised gains on investments are dealt with in the Statement of Financial Activities.

Fixed assets and depreciation

Fixed assets are included at either cost or valuation. All fixed assets owned at 1 April 1995 were revalued on that date; subsequent additions have been included at cost. As part of the transition to SORP 2015 a fair value adjustment was applied to the value of certain freehold property as at 1 April 2014. Depreciation is calculated to write off the cost or valuation of assets, net of anticipated disposal proceeds, over their useful economic lives as follows:

Freehold buildings	25 to 86 years
Fixtures & fittings	3 or 5 years
Motor vehicles	4 years or lease term

Freehold and leasehold properties are specialised properties used for charitable purposes. The element attributable to completed freehold buildings and improvements is being written off over their expected useful life. The cost of leasehold properties is written off over the term of each lease.

Financial assets are assessed for indicators of impairment at each reporting date. Where an indicator of impairment is identified, the estimated impairment is calculated and charged as additional depreciation through the Statement of Financial Activities, allocated to the same headings as the depreciation charge on the asset.

Basic financial instruments – assets and liabilities

Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of six months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Notes to the accounts for the year ended 31 March 2025

Debtors and creditors

Debtors and creditors are recorded at the transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

Interest rate hedging

The charity has entered into an interest rate swap arrangement to hedge its exposure to volatility in respect of its long term borrowings, as disclosed in note 10.

The interest rate swap asset/liability is recognised at fair value as at the balance sheet date and remeasurement differences are taken to the Statement of Financial Activities.

Pensions

Defined benefit scheme

SeeAbility operates a defined benefit pension scheme which has been closed to new members since 1997 and was closed to future accrual in 2009. The surplus or deficit of the scheme is recognised on the balance sheet. Changes in the assets and liabilities of the scheme in the year are disclosed and allocated as follows:

Changes relating to current or past service costs and gains and losses on settlements and curtailments, and pension finance costs arising from changes in the net of the interest costs and expected return on assets, are allocated to the relevant activity heading based on staff costs of employees within the scheme. Pension finance income arising from similar changes is recognised as an incoming resource. Actuarial gains and losses are recognised below net incoming resources.

The assets, liabilities and movements in the surplus or deficit of the scheme are calculated by qualified independent actuaries as an update to the latest full actuarial valuation. Details of the scheme assets and liabilities and major assumptions are shown in Note 6.

A pension scheme surplus is only recognised to the extent that the surplus is recoverable either through reduced contributions in the future or through refunds.

Defined contribution scheme

SeeAbility also operates a defined contribution scheme and contributions are charged to the Statement of Financial Activities as they fall due.

Significant judgements

In preparing these financial statements, management has made judgements in the application of the charity's accounting policies which affect the amounts recognised in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key areas subject to judgement and estimation are as follows:

Legacy income

Judgement is applied in the consideration of the likelihood of receipt and reliability of measurement of amounts receivable in respect of legacies to which the charity has established entitlement at the balance sheet date. Subsequent events are monitored to identify those which give additional information about conditions as at the balance sheet date which would warrant adjustment to the financial statements.

Hedge accounting

The applicability of hedge accounting is subject to judgement in respect of the continued effectiveness of the hedging arrangement. Hedge effectiveness is reviewed on an annual basis by management.

Pension scheme accounting

Judgement is applied in the selection of the valuation assumptions applied to the charity's defined benefit pension schemes as set out in Note 6.

2. Fees and other operating income

	2025 £	2024 £
Residential care	11,148,711	11,115,029
Supported living	20,954,506	17,010,082
Day services	209,315	160,185
Rents for supported living	1,805,849	1,713,255
Advisory and specialist services	514,875	417,040
Other operating income	9,898	52,819
	34,643,154	30,468,410

3. Income from investments

	2025 £	2024 £
Dividends from quoted investments	2,309	2,264
Interest on cash and short term deposits	243,294	178,976
	245,603	181,240

4a. Total resources expended

	Direct Staff Costs £	Other Direct Costs £	Support Costs £	Total 2025 £	Total 2024 £
Continuing activities:					
Raising funds	276,478	144,553	72,167	493,198	837,466
Personal support services	24,235,751	4,659,759	4,952,848	33,848,358	29,681,269
Advisory and specialist services	983,381	161,714	112,844	1,257,939	1,134,847
Housing and development	153,216	81,075	40,159	274,450	295,645
	25,648,826	5,047,101	5,178,018	35,873,945	31,949,227

	Direct Staff Costs £	Other Direct Costs £	Support Costs £	Total 2024 £	Total 2023 £
Continuing activities:					
Raising funds	309,735	394,972	132,759	837,466	448,384
Personal support services	21,382,080	3,593,982	4,705,207	29,681,269	26,671,282
Advisory and specialist services	864,675	156,382	113,790	1,134,847	973,816
Housing and development	144,255	104,523	46,867	295,645	181,511
	22,700,745	4,249,859	4,998,623	31,949,227	28,274,993

These activities help us to deliver our strategic goals through SeeAbility's key pillars as follows:

- | | |
|--------------------------------------|-------------------------------------|
| 1) Raising funds: | Excellence & Transformation pillars |
| 2) Personal support services: | Excellence & Community pillars |
| 3) Advisory and specialist services: | Excellence & Voice pillars |
| 4) Housing and development: | Transformation pillar |

Notes to the accounts for the year ended 31 March 2025

4b. Breakdown of support costs by activity

Continuing activities:

	Management £	IT £	Finance £	HR £	Training £	Total 2025 £	Total 2024 £
Raising funds	28,156	7,832	11,441	13,902	10,836	72,167	132,759
Personal support services	1,932,341	537,493	785,216	954,099	743,699	4,952,848	4,705,207
Advisory and specialist services	44,026	12,246	17,890	21,738	16,944	112,844	113,790
Housing and development	15,668	4,358	6,367	7,736	6,030	40,159	46,867
	2,020,191	561,929	820,914	997,475	777,509	5,178,018	4,998,623

Continuing activities:

	Management £	IT £	Finance £	HR £	Training £	Total 2024 £	Total 2023 £
Raising funds	51,769	14,577	21,308	33,550	11,555	132,759	72,921
Personal support services	1,834,777	516,632	755,204	1,189,065	409,529	4,705,207	4,337,603
Advisory and specialist services	44,372	12,494	18,264	28,756	9,904	113,790	158,373
Housing and development	18,276	5,146	7,522	11,844	4,079	46,867	29,520
	1,949,194	548,849	802,298	1,263,215	435,067	4,998,623	4,598,417

4c. Other direct costs and support costs (above) include:

	2025 £	2024 £
Audit fee	32,400	27,219
Operating lease rentals - land and buildings	111,233	152,166
Operating lease rentals - equipment	81,779	79,668
Depreciation	804,880	819,464
Impairment charge	1,100,000	-
Loan interest	400,799	477,681
Governance costs	53,558	47,073

4d. Other gains/(losses)

The unrealised loss on the interest rate swap of £51,741 (2024: loss of £27,805) is recognised in the Statement of Financial Activities.

5. Staff costs

	2025 £	2024 £
Wages and salaries	26,470,946	23,523,655
Social security costs	2,211,850	1,812,770
Pension costs	562,272	479,312
	29,245,068	25,815,737
Redundancy costs	16,324	39,241
	29,261,392	25,854,978
Life insurance	58,477	54,526
Total staff costs	29,319,869	25,909,504

Staff costs include direct staff costs of £25,254,491 (2024 - £22,700,745) and indirect support staff costs of £3,690,659 (2024 - £3,572,459). Support costs are allocated to activities on the basis of the number of service users and staff and directors' time allocations.

The redundancy costs are in respect of 3 individuals (2024: 9 individuals).

The number of employees, including key management personnel, who earned over £60,000 including benefits in kind but excluding national insurance and pension contributions, was

	2025	2024
From £60,000 to £69,999	5	3
£70,000 to £79,999	5	3
£80,000 to £89,999	1	2
£90,000 to £99,999	2	1
£100,000 to £109,999	3	3
£130,000 to £139,999	-	-
£140,000 to £149,999	1	1
	17	13

The Key Management Personnel comprise the CEO and the 5 directors who form the Charity's Senior Leadership Team.

All posts were filled throughout the year. Key Management Personnel remuneration totalled £655,451 (2024: £636,433).

Indemnity insurance covering the Council and senior officers of the charity cost £10,920 (2024: £8,027).

Remuneration for Members of the Council was £nil (2024: £nil) and expenses amounted to £nil (2024: £nil).

At the year end the number of employees, analysed by function, was::

	2025 Headcount	2024 Headcount	2025 Full Time Equivalent	2024 Full Time Equivalent
Residential, nursing, day, specialist and advisory services	1,021	953	751	687
Personal support services and administration	60	55	54	49
Strategic development and research	14	14	11	11
Fundraising and communications	11	13	9	11
	1,106	1,035	825	758

Notes to the accounts for the year ended 31 March 2025

6. Pension schemes – Group and Charity

The Charity offers a defined contribution scheme to all employees and pays employer contributions of between 3% and 8%.

The Charity also operates a defined benefit pension scheme in the UK administered by TPT Retirement Solutions. This is a separate trustee administered fund holding the pension assets to meet long term pension liabilities. The scheme was closed to new members in 1997 and is now closed to future accrual. An actuarial valuation was carried out as at 30 September 2023 and the results of this have been updated to 31 March 2025 by a qualified actuary, independent of the scheme's sponsoring employer.

The actuarial valuation as at 30 September 2023 showed a deficit of £252,000. The Charity agreed with the trustees that it will aim to eliminate the deficit by 31 March 2027 through the payment of contributions of £72,000 per annum (payable monthly). In addition, the Charity paid £63,140 per annum (payable monthly) until 31 March 2025 and then £76,000 per annum (payable monthly) in respect of the Scheme expenses and levies to the Pension Protection Fund, increasing on each 1 April by 3% per annum with the first increase on 1 April 2026.

Liabilities were assessed at £9,678,000 (2024: £10,575,000) and the assets were valued at £9,802,000 (2024: £10,728,000) (details below).

Present values of defined benefit obligation, fair value of assets and defined benefit asset/(liability)	2025 £'000	2024 £'000
Fair value of plan assets	9,802	10,728
Present value of defined benefit obligation	(9,678)	(10,575)
Surplus in plan	124	153
Effect of asset ceiling/unrecognised surplus	(124)	(153)
Net defined benefit asset/(liability) to be recognised	-	-
Analysis of amount charged to statement of financial activity		
Expenses	122	88
Operating charge	122	88
Interest income on assets	(509)	(549)
Interest cost of defined benefit obligation	501	536
Interest on effect of asset ceiling	8	13
Net interest cost/(credit)	-	-
Total expense recognised in the statement of financial activity	122	88
Other comprehensive income		
Return on assets excluding interest income	(881)	(785)
Experience (losses)/gains on liabilities	(18)	452
Gain from change in assumptions	849	194
Gain from the change in the amount of surplus that is not recoverable (excluding amounts included in net interest cost)	37	92
Actuarial loss before and after tax	(13)	(47)

Split of gain from change in assumptions

	2025	2024
	£'000	£'000
(Loss)/Gain from change of demographic assumptions	(46)	76
Gain from change of financial assumptions	895	118
	849	194

Movement in balance sheet asset/(liability) during the year

Surplus/(deficit) at the start of the year	-	-
Expenses	(122)	(88)
Re-measurements included in statement of financial activity	(13)	(47)
Employer contributions	135	135
	-	-

Change in assets during the year

Assets at the start of the year	10,728	11,526
Interest income	509	549
Expenses	(122)	(88)
Experience on plan assets - actuarial loss	(881)	(785)
Employer contributions	135	135
Benefits paid	(567)	(609)
	9,802	10,728

The actual return of the plan assets over the reporting year was

(372)	(236)
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Change in liabilities during the year

Liabilities at start of period	10,575	11,294
Service cost	-	-
Interest expense	501	536
Actuarial losses	(831)	(646)
Benefits paid	(567)	(609)
	9,678	10,575

Notes to the accounts for the year ended 31 March 2025

Assets breakdown

The following table provides a breakdown of total assets by category:

Asset category	2025 £'000	2024 £'000
Equities	243	284
Government bonds and LDIs	6,044	7,792
Property	1,052	1,105
Other	2,463	1,547
	9,802	10,728

Summary of financial assumptions

The following assumptions were used:

	2025 % p.a.	2024 % p.a.
Discount rate	5.72	4.87
Price inflation (RPI)	3.13	3.18
Price inflation (CPI)	2.74	2.71
Earnings growth	n/a	2.71
Deferred revaluation: Final salary RPI max 5% p.a.	3.13	3.18
Pension increases in payment: CPI max 5% p.a.	2.69	2.67
Pension increases in payment: CPI max 2.5% p.a.	1.94	1.93
Pension increases in payment: CPI max 3% p.a.	2.19	2.18

The administration costs for the year in respect of the defined benefit scheme were £63,140 (2024: £63,140).

7. Tangible fixed assets (Group and Charity)

	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures & Fittings £	Motor Vehicles £	Computer Equipment £	Total £
Cost or valuation						
At 1 April 2024	34,478,117	1,085,637	3,720,069	185,349	566,338	40,035,510
Additions	-	-	319,373	-	29,023	348,396
Disposals	-	-	-	-	-	-
Transfer to current asset	(5,126,865)	-	(131,358)	-	-	(5,258,223)
At 31 March 2025	29,351,252	1,085,637	3,908,084	185,349	595,361	35,125,683
Depreciation						
At 1 April 2024	6,610,225	582,845	2,784,944	144,399	353,361	10,475,774
Charge for the year	401,884	17,286	250,582	9,739	125,389	804,880
Impairment	1,100,000	-	-	-	-	1,100,000
Disposals	-	-	-	-	-	-
Transfer to current asset	(2,593,956)	-	(130,165)	-	-	(2,724,121)
At 31 March 2025	5,518,153	600,131	2,905,361	154,138	478,750	9,656,533
Net book value						
At 31 March 2025	23,833,099	485,506	1,002,723	31,211	116,611	25,469,150
At 31 March 2024	27,867,892	502,792	935,125	40,950	212,977	29,559,736

Notes to the accounts for the year ended 31 March 2025

8. Fixed asset investments

Market value of uk quoted investments

	2025 £	2024 £
At 1 April	84,872	77,830
Net unrealised investment (losses)/gains recognised in the SOFA	(3,947)	7,042
Group total at 31 March	80,925	84,872
Investment in subsidiary undertaking	1	1
Charity total at 31 March	80,926	84,873
Historical cost of quoted investments at 31 March	9,597	9,597

SeeAbility owns See-Ability Limited, a company registered in England and Wales with company number 02780575.

Its trading figures have been included in the consolidated accounts. The reported results for the year ended 31 March 2025 were:

Turnover	514,875	417,040
Expenditure	514,875	417,040
Profit before tax	nil	nil

The capital of the company comprises one ordinary share of £1.

9. Debtors

Amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	as restated		as restated	
	£	£	£	£
Trade debtors	1,857,769	1,565,032	1,749,559	1,515,264
Prepayments and accrued income	1,649,433	1,060,641	1,649,433	1,060,641
Amounts receivable from See-Ability Ltd	-	-	90,702	393,655
Other debtors	41,054	27,500	40,926	27,330
	3,548,256	2,653,173	3,530,620	2,996,890

Restatement of comparative values

Amounts of legacy income recognised as due to the charity but not yet received at the balance sheet date have been reclassified from "Other debtors" to "Prepayments and accrued income" as managers and trustees consider this to be a more appropriate classification of the debt. This has resulted in £660,400 being transferred between these lines in the 2024 comparative figures in the Group and Charity columns.

10. Bank loans

Bank loans are repayable as follows

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Within one year	389,439	386,281	389,439	386,281
Between one and five years	1,678,385	1,601,482	1,678,385	1,601,482
In five years or more	4,703,534	5,171,344	4,703,534	5,171,344
	6,771,358	7,159,107	6,771,358	7,159,107

The original total loan facilities were £10.3m of which £9.4m was drawn down.

There is an interest rate swap in place until 2026 to fix the interest on £2.6m (2024 - £2.6m) at 2.15% plus margin.

11. Creditors:

Amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	765,569	527,257	754,830	522,034
Other creditors	281,065	348,406	272,317	339,658
Other taxation and social security	521,570	494,274	521,570	494,274
Outstanding pension contributions	141,014	114,433	141,014	114,433
Accruals	913,049	1,047,874	907,109	1,042,744
Deferred income	12,336	16,706	12,336	16,706
	2,634,603	2,548,950	2,609,176	2,529,849

Deferred income

Balance brought forward at 1 April	16,706	67,511	16,706	67,511
Released during the year	(16,706)	(67,511)	(16,706)	(67,511)
Created during the year	12,336	16,706	12,336	16,706
Balance carried forward at 31 March	12,336	16,706	12,336	16,706

Notes to the accounts for the year ended 31 March 2025

12. Unrestricted funds (Group and Charity)

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/(losses) £	Transfers £	Balance at 31 Mar 2025 £
Designated funds	21,211,143	-	(1,873,740)	-	365,618	19,703,021
General funds	6,991,939	36,217,272	(33,792,475)	(55,688)	(512,276)	8,848,772
	28,203,082	36,217,272	(35,666,215)	(55,688)	(146,658)	28,551,793

Designated funds of £19,927,132 represent the net book value of tangible assets used by the charity to provide its residential, nursing, day care, rehabilitation and other services, less outstanding loans used to finance those assets.

The transfer of £589,720 from General Funds to Designated Funds reflects the net of additions to fixed assets, disposal of fixed assets, and capital elements of loan repayments.

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/(losses) £	Transfers £	Balance at 31 Mar 2024 £
Designated funds	21,129,873	-	(798,699)	-	879,969	21,211,143
General funds	6,778,915	31,921,402	(30,806,252)	(20,763)	(881,363)	6,991,939
	27,908,788	31,921,402	(31,604,951)	(20,763)	(1,394)	28,203,082

Designated funds of £21,211,143 represent the net book value of tangible assets used by the charity to provide its residential, nursing, day care, rehabilitation and other services, less outstanding loans used to finance those assets.

The transfer of £879,969 from General Funds to Designated Funds reflects the net of additions to fixed assets, disposal of fixed assets and capital elements of loan repayments.

13. Restricted funds (Group and Charity)

	Balance at 1 April 2024 £	Incoming £	Movement in Resources Outgoing £	Transfers £	Balance at 31 Mar 2025 £
Work with adults	127,223	181,357	(100,000)	-	208,580
Work with volunteers	3,814	10,200	(3,450)	-	10,564
Restricted assets	1,407,322	-	(31,140)	146,658	1,522,840
Other funds	260,981	71,750	(73,140)	-	259,591
Total	1,799,340	263,307	(207,730)	146,658	2,001,575

	Balance at 1 April 2023 £	Incoming £	Movement in Resources Outgoing £	Transfers £	Balance at 31 Mar 2024 £
Work with adults	241,449	157,823	(272,391)	342	127,223
Work with volunteers	3,814	-	-	-	3,814
Restricted assets	740,773	687,314	(20,765)	-	1,407,322
Other funds	268,326	42,723	(51,120)	1,052	260,981
Total	1,254,362	887,860	(344,276)	1,394	1,799,340

14. Analysis of net assets between funds (Group and Charity)

	Tangible Fixed Assets	Investments	Net Other Assets	Long Term Loans	Total at 31 Mar 2025
	£	£	£	£	£
Restricted funds	1,522,840	-	478,735	-	2,001,575
Unrestricted designated funds	23,946,310	-	2,528,069	(6,771,358)	19,703,021
General funds	-	80,925	8,767,847	-	8,848,772
	25,469,150	80,925	11,774,651	(6,771,358)	30,553,368

	Tangible Fixed Assets	Investments	Net Other Assets	Long Term Loans	Total at 31 Mar 2024
	£	£	£	£	£
Restricted funds	1,407,322	-	392,018	-	1,799,340
Unrestricted designated funds	28,152,414	-	217,836	(7,159,107)	21,211,143
General funds	-	84,872	6,907,067	-	6,991,939
	29,559,736	84,872	7,516,921	(7,159,107)	30,002,422

15. Capital commitments (Group and Charity)

	2025	2024
	£	£
The charity had the following capital commitments at the balance sheet date:		
Contracted but not provided	nil	nil
Authorised but not contracted	nil	nil

Notes to the accounts for the year ended 31 March 2025

16. Contingent liabilities

Three properties have been acquired through NHS funded programmes. In the event of disposal of these properties, the Charity is committed to repaying a proportion of the initial grant to NHS England who have the right to waive such entitlement (£1,523,000). At the year end, the Trustees had no plan to dispose of the properties.

17. Operating leases

At the year end, the Charity had the following obligations under non-cancellable leases:

Land and buildings:

Payable in less than one year

Payable in more than one year, but less than five years

2025 £	2024 £
55,687	55,546
-	-
55,687	55,546

Motor vehicles and equipment:

Payable in less than one year

Payable in more than one year, but less than five years

10,847	10,679
28,470	-
39,317	10,679

18. Financial instruments

Financial assets measured at fair value (listed investments and interest rate swap)

Financial assets measured at amortised cost (cash, trade and other debtors)

Financial liabilities measured at amortised cost (bank loans, trade and other creditors)

Financial liabilities measured at fair value (interest rate swap)

2025 £	2024 £
163,323	219,011
10,143,321	8,646,980
7,959,006	8,149,203
-	-

19. Related party transactions

There were no transactions between related parties during the year.

20. Post balance sheet event

There have been no post balance sheet events that require adjustment or disclosure.

21. Consolidated statement of financial activities for the year ended 31 March 2024

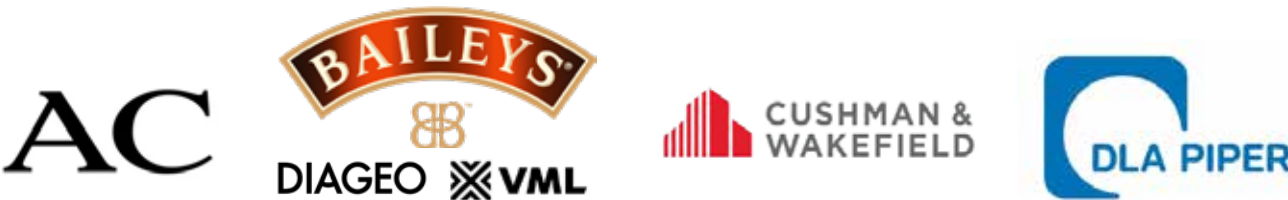
		Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total 2024	Total 2023
Note		£	£	£	£	£
INCOME						
		1,271,752	-	200,546	1,472,298	875,080
		-	-	687,314	687,314	-
Income from charitable activities						
Local authority fees and other operating income	3	30,468,410	-	-	30,468,410	27,594,031
Other income						
Net gain/(loss) on disposal of fixed assets		-	-	-	-	418
Income from investments	2	181,240	-	-	181,240	34,912
Total income		31,921,402	-	887,860	32,809,262	28,504,441
EXPENDITURE						
Costs of raising funds		837,466	-	-	837,466	448,384
Expenditure on charitable activities:						
Service provision costs		28,543,129	793,864	344,276	29,681,269	26,671,282
Advisory and specialist services		1,130,012	4,835	-	1,134,847	973,816
Housing and development		295,645	-	-	295,645	181,511
		29,968,786	798,699	344,276	31,111,761	27,826,609
Total expenditure	4&5	30,806,252	798,699	344,276	31,949,227	28,274,993
Net income/(expenditure) before transfers		1,115,150	(798,699)	543,584	860,035	229,448
Net (losses)/gains on investments	8	7,042	-	-	7,042	(5,491)
Net income/(expenditure) before and after tax		1,122,192	(798,699)	543,584	867,077	223,957
Transfers between funds	12	(881,363)	879,969	1,394	-	-
(Loss)/Gains on interest rate swap	4	(27,805)	-	-	(27,805)	188,380
Net movement in funds		213,024	81,270	544,978	839,272	412,337
RECONCILIATION OF FUNDS						
Total funds brought forward at 1 April		6,778,915	21,129,873	1,254,362	29,163,150	28,750,814
Net movement in funds as above		213,024	81,270	544,978	839,272	412,337
Total funds carried forward at 31 March		6,991,939	21,211,143	1,799,340	30,002,422	29,163,151

Thank you

Thank you to everyone who supported SeeAbility over the past year through donating, volunteering or finding opportunities for us.

Companies

Arthur Cox	Herbert Smith Freehills LLP	Revantage Real Estate
Baileys/Diageo with VML	Independent Growth Finance Ltd	Reynolds Porter Chamberlain LLP
Bryan Cave Leighton Paisner LLP	International Castor Ltd	Savills
CMS Cameron McKenna	Johnson & Johnson	Socrates Communications
Creative Car Park	Knight Frank	Tatsu Partners Ltd
Cushman & Wakefield	Primary Eyecare Services	Taylor Wessing
DLA Piper LLP	The Reed Foundation & The Big Give	Thirdway



Trusts and Foundations

City Bridge Foundation

David Solomons Charitable Trust

The Gerald Micklem Charitable Trust

The Haydn Abbott Charitable Trust

The Hospital Saturday Fund

Joseph Strong Frazer Trust

Sir Edward Lewis Foundation

Sir Jeremiah Colman Gift Trust

The SMB Trust

The Webb Family Trust

Thomas Pocklington Trust



Thank you

Individuals

Mr and Mrs Mike and Kirsty Barnes	Mr James Maun
Andrew and Sara Brown	Mr and Mrs David and Susan Newlands
Mr and Mrs Michael and Margaret Buckingham	Mr Jon-Marc Roberts
Mr Paul Cutter and Ms Alyson Farrell	Mr and Mrs Martin and Karen Roberts
Michael and Carolyn Halsey	Michael Smith
Mr and Mrs Nigel and Valerie Harris	Jack Stacy
Mr Eric Herd	Mr and Mrs Robert and Angela Waddingham
John Leeming and Fiona Cairney	Elizabeth and Nigel Wagstaff

Development Board

Mike Barnes	Rachel Pears (until April 2024)
Kevin Cooper	Michael Smith
Cary Dawes (from January 2025)	Michelle Whelan (until April 2025)

We would also like to thank the following:

Our supporters who generously left us a gift in their will or gave gifts in memory of a loved one.

The community groups and individuals who have collected, baked, hosted local events and fundraised for us.

Our challenge eventers who ran, hiked, wheeled and completed virtual challenges to support us.

Plus, a special thank you to our Trustee Michael Smith and our Chair Jack Stacy who took on what seemed an almost impossible task of climbing 24 peaks in 24 hours to raise funds for SeeAbility's work.

Our generous and loyal supporters who regularly donate funds and their time through volunteering, so that SeeAbility can create more opportunities for people with learning disabilities, autism, and sight loss to live, love, thrive and belong.

We also extend our most grateful thanks to those individuals, trusts and companies who have supported our work this year and who wish to remain anonymous.

For accessible information summarising the annual report and a screen reader accessible version, visit www.seeability.org/AccessAR

If you need this report in another format, please contact us at media@seeability.org

www.seeability.org

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Registered Charity Number 255913

THE ROYAL SCHOOL FOR THE BLIND

England & Wales - Charity number 255913

Accounts



Live. Love. Thrive. Belong.

Annual Report and Financial Statements

for the year ended 31 March 2024

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Chair's statement

My first year as SeeAbility Chair comes at a challenging time for the charity, but one full of opportunity and excitement as we look ahead to our 225th anniversary year.

In both my time as trustee since September 2021, and with my brother, supported by SeeAbility since 2000, I have seen outstanding passion and commitment.

I want to take this moment to thank our previous Chair Gordon Ilett, whose 15 years as trustee, then Chair, show his incredible dedication to the charity and those it supports.

Ending the second year of our five year strategy, we are making great strides towards our goals. We celebrate the continued expansion of our high quality and personalised support, achievements of our programmes and huge successes of our eye care team.

Our special schools eye care team were still celebrating their big win in convincing the Government to roll out the service to all special schools in England, when they heard they'd won Team of the Year at the RNIB See Differently Awards 2024. The awards celebrate those dedicating their time, passion and skills to changing the world for blind and partially sighted people. The team delivered 2,883 sight tests in the last year, with around 1,070 children needing glasses.

The rest of our eye care team don't rest on their laurels, reaching 3,863 health and social care professionals and people with learning disabilities and autism, with their eye care awareness training.

Our support teams work hard to maintain high quality support. SeeAbility is one of a very small handful of providers of similar nature and size that have a 100% good or above CQC rating. We worked to anticipate changes in the CQC inspection framework to maintain these ratings.

We are striving to improve the quality of life for everyone we support, by mapping what's important to them, and supporting people to make decisions on how they want their life to improve.

It's been a pleasure to hear updates from our innovative programmes throughout the year. People supported by our Ready, Willing and Able supported employment team worked 4,223 hours in paid employment in the last year, earning money to create their own independence. Our "Listen Up!" Team influenced opinions in 2023-24 and have lofty goals to influence party manifestos and policies in the year 2024-25.

Another busy year for our policy team brought MP visits to our homes and our work at special schools, working to influence decision makers on important issues including eye care, social care and our greater goal of improving inclusion. Our partnerships continue to develop and add value to our programmes and support across SeeAbility.

As the charity returned to its historic roots with a central support office move to Leatherhead, I considered what I could do to celebrate this historic 225th anniversary year. I am excited to play my part with a daunting challenge of 24 peaks in two days, acting as sighted guide to incoming new trustee Michael Smith.

Thank you to my fellow Council members for supporting SeeAbility with your time, expertise and energy over the last year.

I'm looking forward to seeing how SeeAbility will capitalise on the opportunities of the coming year and being part of our fantastic work to make inclusion a reality.



Jack Stacy
Chair

CEO's review

It's my pleasure to introduce the SeeAbility Annual Report for 2023-24. It should be read in conjunction with our Impact Report 2023-24, sharing more detail of our work and demonstrating our charitable impact. Read it at www.seeability.org/IR24

Across the social care sector, everyone is feeling the pinch. We've felt pressures from cost of living and national living wage increases, alongside insufficient uplifts from funders. The continued cost of living crisis disproportionately impacts people with disabilities, compounding pre-existing societal barriers. Our support is ever more crucial to ensure people can live their lives with choice and opportunities.

Against a backdrop of an extremely challenging operating environment, there were many moments of joy, success and achievement to celebrate. Moving into our 225th anniversary year, we look back and see that we have much to be proud of.

Our reputation as a leader in eye care for people with learning disabilities was evidenced again, with a huge win in successfully influencing government policy in their commitment to the NHS Special Schools Eye Care Service. Their announcement confirmed NHS sight tests will be available in all special schools from 2024/2025.

Thousands of children who have previously missed out on getting sight tests and glasses will now get a service in their school. It's no exaggeration to say sight will be saved and lives transformed.

Alongside our life-changing eye care work, we change lives through our social care support. We continue to invest in our specialist teams, in our back office, in our fundraising and by expanding our provision, so that more people have somewhere to call home, with high quality, personalised, specialist support.

Our values are clear to see – our teams learn together to be their best. We're constantly learning and growing, innovating new ways to support people to live, love, thrive and belong.

We see the impact of our dedication to improvement through feedback from people we support and their families, as well as through our innovative programmes to enable people to be heard inside and outside the charity. I'm also immensely proud of the progress we've made in our supported employment programme to enable more people to take their first step on the career ladder. Tim, who we supported to find a role that he loves, perfectly encapsulates our way of thinking throughout SeeAbility – "I just kept going and never gave up hope."

Our Ready, Willing and Able supported employment programme supported 61 people along their employment journey, some with fantastic new careers with employers including Lush, McDonalds and Amazon.

Our Listen Up! Team is building on an incredible 2023-24 where they influenced close to 1,400 people, sharing their lived experiences. A huge focus for them in 2024 is encouraging as many people with learning disabilities and autism as possible to exercise their right to vote in the general election.

We aim for quality and excellence not just in our work, but also as an employer. We can only do what we do with our incredible team of colleagues and volunteers, making a huge difference in people's lives. We were pleased to uplift support worker salaries by 10% on average (securing our status as a Real Living Wage employer) and invest in our colleagues' futures with our Leadership Academy, wellbeing programmes and breakfast club.

CEO's review

Our new inclusion networks for disability, racial awareness and LGBTQI+ Pride bring together colleagues from across SeeAbility, and are a key part of our commitment to equity, diversity and belonging.

We're already seeing results from our efforts, with a significant rise in both colleague retention and internal promotions, allowing us to continue improving and expanding our support. As a former support worker myself, it brings me great pleasure to acknowledge that nearly half of all roles are filled internally, enabling people to progress their careers with us.

This coming year is a big one. In our 225th anniversary year, we retain our ambition for our charity, people we support, and our colleagues who make it all possible.

Thank you to all our supporters and partners, particularly those who generously included us in their wills. We are incredibly grateful to all who remember SeeAbility in this thoughtful way.

A handwritten signature in black ink, appearing to read 'Lisa Hopkins', with a large, stylized flourish extending from the end.

Lisa Hopkins
SeeAbility CEO

Strategic review

Structure, governance and management

The charity was founded as The School for the Indigent Blind in 1799, constituted as a corporate entity in perpetuity under an Act of Parliament in 1826 and granted Royal patronage in 1911, becoming the Royal School for the Blind. Although the legal name of the charity remains the Royal School for the Blind, the operating name of SeeAbility was adopted in 1994.

The organisation has a fully owned subsidiary, SeeAbility Limited, which undertakes development and some limited business activities. All profits from the subsidiary are transferred to SeeAbility and any losses are financed by a grant from the charity. All activities of the subsidiary are in furtherance of the charitable objects of SeeAbility.

Objects

The object of the charity is to provide or assist in the provision of care, accommodation, training and support for handicapped persons with sensory impairment and in particular people with severe visual impairment.

Principal activities

SeeAbility provides support for people with learning disabilities, autism and sight loss through the provision of supported living, residential care, and outreach services. We seek to enable the people we support to have fulfilling lives, form loving relationships, thrive in pursuit of their goals and feel they belong fully in an inclusive society.

We also promote and campaign for good eye health through information, education and provision of sight testing in special schools.

Governance

Under the constitution, there are a minimum of eight and a maximum of twelve trustees who form the Council. All trustees must be members and, although they can be co-opted in between Annual General Meetings, they are elected formally by members at the AGM.

Membership of SeeAbility is open to anyone over the age of 18 who is accepted by the Council and who pays the annual fee.

Trustees are asked to serve for four years and may be re-elected. The number of terms a trustee can serve is not limited by the constitution, but the guideline is two terms of four years. New trustees are recruited to ensure the Council has the skills, experience and diversity required. Gordon Ilett retired from his role as Chair and trustee at the AGM in September 2023, with Jack Stacy appointed as the new Chair. Paul Gold retired and Michael Smith joined as a new trustee during the period.

New trustees undergo training to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and to inform them of the content of the constitution, the committee and decision-making processes, the business plan and recent financial performance of the charity. During their training they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Council meets five times a year, including a strategic review meeting. The majority of trustees form a quorum and decisions are made by a simple majority.

Strategic review

In addition to Council meetings, all trustees are members of either the People and Quality or the Finance and Audit Committee, each of which meets at least four times a year and additionally as required. There is also a Governance, Nominations and Remuneration Committee which meets at least twice a year.

Committees have their own terms of reference, coupled with specific delegated decision-making powers with all key strategic decisions taken by the full Council.

The Chief Executive, Lisa Hopkins, is responsible for the day-to-day management of SeeAbility, assisted by a Senior Leadership Team. This team monitors progress against the five year strategy and the charity's business plan, including a set of key performance indicators. In setting objectives and planning activities, trustees have given due consideration to the Charity Commission's guidelines on public benefit and more specifically guidance issued for fee charging charities.

Anyone who has direct support provided by SeeAbility for a fee, does so after an assessment by local commissioners regarding eligibility and need, and thus there is no restriction on economic grounds.

Our public health advisory work is funded by voluntary donations and is available to all. Our role as a specialist provider of high quality care and support to individuals with learning disabilities, autism and sight loss, continues to grow in line with the strategy.

Achievements and performance for the year

Delivering our strategic vision

Our five-year strategy for 2022-27 was co-produced in 2021 with people we support, their families and colleagues from across the charity. Listening to everyone's voices led us to new ambitions that focus on four strategic pillars – excellence, community, transformation and voice. Our delivery plan for 2023-24 continued to put the four pillars into action.

Excellence

We will support people to live the best life possible, and to live, love, thrive and belong in inclusive communities.

Our efforts in striving towards excellence and ambitious lives is demonstrated in our support in homes, groundbreaking eye care work, supported employment programme and accessibility leadership.

Our eye care team achieved a huge win, successfully influencing the Government to commit to the NHS Special Schools Eye Care Service. Their announcement in June 2023 confirmed NHS sight tests will be available in all special schools from 2024/2025, changing lives and saving sight.

Our special schools team delivered 2,883 sight tests, with around 1,070 children needing glasses. Our lived experience Eye Care Champions reached 3,863 health and social care professionals and people with learning disabilities and autism, with their eye care awareness training.

We also sold 62 Bradford Visual Function Boxes, enabling clinicians worldwide to improve their eye care for people with different communication needs.

The Easy Eye Care Service commissioned by the NHS South East London Integrated Care Board launched in September 2023, so around 30,000 people with learning disabilities and autism can access specially adapted eye care appointments.

We continue to take a lead in researching how we can reduce inequalities and raise awareness of the eye care needs of people with learning disabilities. Last year we had two papers published in the peer reviewed British Journal of Learning Disability.

We know that training the optical sector is central to improving eye care for people with learning disabilities and autism. Thanks to the Thomas Pocklington Trust, we have been providing free Oliver McGowan learning disability and autism awareness training.

Our vision rehabilitation team continues to provide specialist support for people in our homes, as well as bespoke training and advice externally.

This is part of a holistic view of supporting people in our homes and supported living services. We continue to build a picture of what is important to each person in a 'quality of life web'. The web is a vehicle for people to tell us what their quality of life is in each area. This supports people to make decisions on how they want their life to improve, and what they would like to experience so they can live, love, thrive and belong.

We have begun to roll out training in active support, aimed at improving support worker understanding and confidence in supporting people to build skills and play a central and active part in their lives.

Our quality of life work anticipated changes in the CQC inspection framework, which enabled us to maintain our ratings. SeeAbility is one of a very small handful of providers of similar nature and size that have a 100% good or above CQC rating.

People we support can access our innovative Ready, Willing and Able supported employment programme to find their way in the world of work.

Ready, Willing and Able has progressed its five-year strategic aim of becoming a 'mainstream' sustainably funded supported employment programme. To ensure a future of sustainable income through Access to Work schemes, 80% of the people we support are now local to our coaches.

Our team's work extends from helping people prepare for work and finding a job, to supporting people in the workplace as they progress through their career. Our coaches have all completed the recommended training on workplace support from the British Association for Supported Employment (BASE).

The team helped 61 people, including some people who are directly supported by SeeAbility, along their employment journey. 15 people found fantastic new careers with employers including Lush, McDonalds and Amazon, earning money to create their own independence. We thank the many employers who work with our team to improve the inclusivity, diversity and accessibility of their business.

We are leading the way in accessibility, innovating with new video and screen reader accessible Easy Read documents to ensure everyone can access the information. Our resources were downloaded over 13,600 times and our website was ranked in the top 10% of websites globally for accessibility. Each time someone can read information in a format that works for them, we take a step closer to inclusion.

We also work towards a more inclusive community within SeeAbility, with new accessibility training now a part of SeeAbility induction training.

For the first time, our annual report has a screen reader accessible version, so people with visual impairments can read the financial information it contains. Visit www.seeability.org/AccessAR to read it.

Strategic review

Community

We will create a community where people love to live and work and are supported to do their best. Together we will achieve more.

At SeeAbility we put people first, developing potential, rewarding excellence and supporting wellbeing. This year we defined our 'cultural statement' around how we put people first:

- There is fairness, we can all be ourselves and feel we belong.
- Everyone is able to contribute and feels listened to.
- People make their own decisions and are accountable.
- Everyone feels appreciated, safe and able to do their best.

We also developed a new behavioural framework and several initiatives to support this, focusing on creating a psychologically safe and inclusive workplace.

This year we started a programme of organisational development work to ensure our charity has the right structure, governance, skills, behaviours and systems in place to be sustainable for the future. This work continues into 2024-25.

We launched our Leadership Academy, which took 10 high-potential colleagues along a programme of development activities and mentoring. The aim was to create a culture of inclusive leadership and accountability to equip future leaders to drive change.

It was a huge success, with two colleagues having now been promoted, another taking on their first line management role and another becoming the chair of our Pride Network. Seeing such positive shifts in confidence and leadership ability, we have already lined up the next cohort for 2024.

Personal development is encouraged throughout SeeAbility, with 12 colleagues completing QCF courses and a further 36 currently studying.

We implemented neutral vendor system Neuen to book our temporary colleagues, reducing the cost of agency rates. Agency colleagues are all now of a high standard, with regular audits from Neuen. The process of booking temporary colleagues is now much quicker for our managers, meaning they can spend more time supporting people and their teams.

Our focus on the wellbeing and mental health of our colleagues continues, with our team expanding to 30 wellbeing coaches. We now have specialist coaches for menopause, domestic violence and abuse, men's health, nutrition, fertility, addiction, financial wellbeing, and bereavement. These dedicated coaches play a key role in supporting colleagues, which has reduced absences, particularly those related to stress and depression. Our breakfast clubs continued this year, ensuring our teams start their day right.

The annual SeeAbility Excellence Awards celebrated our colleagues and teams, recognising their hard work and dedication in making a difference for people we support. Finalists were nominated by people across the SeeAbility community, with the awards presented at our AGM at Hampton Court Palace.

We can only do what we do with our incredible team of colleagues, making a massive difference in people's lives. We were pleased to reward our colleagues with an uplift of support worker salaries by 10%.

We're seeing results from our work to improve pay and wellbeing, with a reduction in vacancy rates to 10%, and rises in both colleague retention and internal promotions. 42% of all operational management, senior support worker and above, and central support vacancies were filled through internal promotions.

Lastly, the charity returned to its historic roots with a central office move to smaller premises in Leatherhead.

Transformation

We imagine a future full of opportunity for people we support, for our colleagues and for SeeAbility. We will keep evolving as we work towards that future.

We continue to be ambitious in our growth to support more people to live, love, thrive and belong in inclusive communities.

It is particularly rewarding to support people who have previously lived in secure hospital settings to transition to independent living, as we grow and learn alongside people to discover what support works best for this next phase of their lives.

We opened new homes in Kent and Dorset. We were awarded our first contract with Bournemouth, Christchurch and Poole council and now support two people in Dorset.

Our innovative support in Redhill expanded with people moving into the development's next phase of this inclusive community, where social care sits alongside private homes.

All homes received extensive Wi-Fi improvements to provide good coverage so everyone can get online. This also supports the rollout of iPlanit, the digital system that transformed the way we plan, deliver and record support.

We continue our digital transformation with our central office migrating to a cloud based telephony system and a new fundraising database that enables us to maximise our donor potential and accessibility.

Our property team acquired a bungalow in Kent with NHS funding and completed a £100k refurbishment. This is part of our ambitious plans to grow and support more people. We are committed to maintaining high-quality homes for people we support. We have worked hard to upgrade homes with new boilers, hoists, kitchens and wet rooms, as well as refurbishing new homes in preparation for people to move in.

Like many charities, our fundraising efforts encountered challenges over the year. Uncertainties in the economy and the cost-of-living crisis cast a shadow and impacted donations from corporates and trusts, as well as some individual givers.

Despite this, our activities raised a total of £1.47m from over 17,500 generous donations, as well as support from corporate partners, trusts and foundations.

The public got involved in a variety of ways through running, walking, jumping and wheeling in events, as well as online gaming as part of our new Game for Change challenge.

Our large team of London Marathon runners turned out in strength, travelling from as far as the United States and China. Their energetic efforts raised over £74,000 in the year to the end of March 2024.

We are extremely grateful for the ongoing support of our dedicated trusts and foundations partners, including City Bridge Foundation, the Gerald Micklem Charitable Trust, Wolfson Foundation, Vision Foundation, Thomas Pocklington Trust and Caledonia Investments Charitable Foundation.

We are also pleased to receive support from our generous corporate partners including Microsoft, Tatsu Partners, John Lewis Foundation and a new relationship with Savills – all helping to raise awareness and funds so that more people with learning disabilities, autism and sight loss have opportunities to participate and contribute to society.

We are indebted to our Development Board members, who have been instrumental in enabling SeeAbility to engage new partners and supporters with our work. We wish to especially recognise Mike and Kirsty Barnes' contribution in hosting a reception for partners and new friends in November 2023.

Our highlight of 2023/24 was delivering a successful Big Give Christmas Appeal thanks to long-standing donors, lead pledgers and our champion match funder Candis Club. Thank you to everyone who donated and who helped us raise over £58,000 to purchase an Innwalk Pro for our specialist nursing home Heather House. This robotic rehabilitation trainer enables physical activity, and all the associated health and wellbeing benefits, for young people we support at Heather House.

During the year we received generous donations from kind supporters who included us in their wills. This year we were notified of a six-figure legacy from a generous long-term supporter. We are incredibly grateful and humbled by this act, and by everyone who decides to remember SeeAbility in this thoughtful way.

We are also thankful to our 110 volunteers who gave their time for people we support in a variety of roles, including as gardeners, befrienders, drivers, activity buddies and to support with administrative tasks. Each of our volunteers have our utmost admiration and appreciation for their contribution.

Strategic review

Voice

People with learning disabilities, autism and sight loss will be heard as equals across society and throughout SeeAbility.

Our charity is shaped by lived experience. Our team of Associates with lived experience of learning disabilities, autism and sight loss have formed a new identity as the Listen Up! Team and are continually working to raise their voices louder.

The team prepared for an important general election year to build on a full 2023-24, where they directly influenced almost 1,400 people. They were also interviewed on the BBC Access All podcast, with many more listeners. Through sharing their lived experiences of healthcare and social care, and how it impacts their daily lives, they are challenging expectations and growing awareness of what inclusion looks like in practice.

The Listen Up! Team also worked in partnership to support Learning Disability England's Good Lives Manifesto and presented at their annual conference. Another high-profile presentation was at the Anthropy conference in 2023, attended by over 1,000 influential people.

On top of these public speaking engagements, the team produced a campaign for the year to come in 2024-25, aiming to raise awareness, reduce inequalities and improve lives for people with learning disabilities, autism and sight loss.

Our influencing around eye care, health equalities and inclusion continued this year, with connections with MPs and other decision makers. We've hosted or met with 11 MPs, including the then Minister for Primary Care and Public Health, Neil O'Brien. We also hosted visits for VIPs in the world of eye care, including Louisa Wickham, the NHS National Clinical Director for Eye Care.

We look externally to influence, but always take the time to listen to our SeeAbility community as well.

Taking Control, a self-advocacy community of people we support, appointed a new Chair. Jan Thomas is also part of our Listen Up! Team, so can connect voices within SeeAbility with our external voice calling for societal changes. Taking Control also set their priorities for the year ahead – including relationships, using empowering and respectful language, homely homes, health, and being supported by knowledgeable and respectful support teams.

We were pleased to see the number of people we support responding to our satisfaction survey increase by 21% this year. 96% told us our support to develop skills and be independent is good or very good, and 97% are satisfied with our support, an increase of 4% from last year.

The friends and family of people we support are also a key part of the SeeAbility community. We were heartened to see that 85% say that SeeAbility gives them peace of mind.

We listen to the voices of our colleagues, who told us that internal communication is of huge importance to them. We appointed a new internal communications specialist, who is already transforming the way we communicate with our colleagues.

Our commitment to equity, diversity and belonging was launched this year. A key part is our new inclusion networks for disability, racial awareness and LGBTQIA+ Pride, which bring together colleagues from across SeeAbility.

This work is about fundamentally believing in the power of inclusion and ensuring every colleague, regardless of their background or identity, feels valued and respected. It's about creating a genuine sense of belonging for all, where everyone feels like they're truly part of what we're achieving at SeeAbility.

Equity, diversity and belonging training is being rolled out to every colleague in SeeAbility, continuing into 2024-25. Our focus is in understanding the diversity of our colleagues and building more equitable processes and behaviour to support our colleagues to thrive.

Financial review

Summary

The impact of the cost of living pressures and higher interest rates continued throughout the year. The headline surplus (net movement on funds) was £839,272, reducing to £172,721 or 0.5% of income when the NHS funded property grant, gains on investments (£7,042) and the loss on the interest rate swap (£27,805) are excluded. This modest surplus allows the organisation to keep building its reserves thereby enabling future investment, growth and debt repayment. The social care sector continues to see cost increases outstrip increases in funding, and this position is not anticipated to change. Interest rates also remained at high levels during the period.

Income

Overall income rose by 15.1% from £28.5m to £32.8m with the continued provision of new homes and services along with increases in fees from Local Authorities. Income from fees and accommodation rose to £30.47m from £27.59m, an increase of 10.4%. Annual uplifts for fees in 2023/24 from Local Authorities averaged 6% while the National Living Wage increased by 9.7% and the rate of inflation measured by CPI peaked at 8.7% in the period.

Donation and legacy income increased by 68.2% to £1.47m, which included a very generous legacy of £600,000.

The acquisition of an NHS funded property in Kent increased income by £687,314.

Expenditure

The costs of providing support increased by 11.8% to £31.1m and fundraising costs increased by 86.8% to £837,466, which included a £200,000 investment in increasing our individual giving. The net result was overall expenditure rising by £3.67m (13%) to £31.95m.

Net income and movement in funds

Net income before tax increased to £867,077 compared with £223,957 in 2023. There was a £27,805 loss in the value of the interest rate swap, giving a net movement of funds of £839,272.

Balance sheet

Fixed Assets increased by £181,535 reflecting additions of £1.23m, offset by the annual depreciation charge of £819,464.

Current Assets increased by £704,349 with debtors and prepayments increasing by £630,568, cash decreasing by £150,330 and the reclassification of the land next to our Aylesbury property of £224,111 prior to sale. Bank loans repayable in less than 1 year increased by £91,284 while Creditors and accruals increased by £367,939 resulting in an overall increase in Net Current Assets of £245,126.

Long term Liabilities reduced by £405,568 due to reductions in longer term bank borrowing of £433,373, and a decrease in the value of the Interest rate swap of £27,805.

Cashflow

There were net cash inflows from operating activities of £1.71m and outflows in investment activities £1.04m.

Repayments of borrowing of £342,089 and payment of interest and fees of £477,681 produced a cash outflow in financing activities.

As a result, Cash and cash equivalents decreased by £150,329 to £7.05m.

Financial review

Reserves policy

The trustees' policy on reserves requires that reserves shall be used for the following purposes: to provide fixed and working capital, to provide for future contingencies, and to provide a base for future development required to deliver the charity's strategic objectives.

The charity has financial reserves that are a combination of designated, restricted and unrestricted reserves. Restricted reserves are funds that have been given for a specific charitable purpose and designated funds are those that are unrestricted, but which have been allocated for a specific purpose by the trustees. The charity's designated reserves are mainly comprised of fixed assets.

Reserves policy allows for the available reserves (i.e. liquid and readily realisable assets, excluding designated and restricted funds represented in these assets) to be maintained broadly in a range from £4.6m to £6.0m, or around 2 months operational expenditure. The policy takes account of the cashflow from social care operations which is relatively predictable and the more variable nature of our fundraising activities.

Trustees also recognise that owing to the need for resources to be used to finance planned expansion, there may be periods when reserves cannot be maintained within these limits and the levels required are kept under review.

At 31 March 2024 the free reserves calculated in accordance with the policy (net current assets less restricted funds) amounted to £5.2m (£5.5m 2023), which is within the normal range. Opportunities for debt repayments, or investments for growth are balanced against the need to maintain sufficient funds for resilience, particularly in the current climate where there is continued uncertainty caused by commissioners reducing the level of funding in real terms, against the increase in pay costs. These have risen in response to cost of living pressures and increases in the National Living Wage (NLW).

Future plans

2024-25 is expected to be another challenging year as fee increases from local authorities fail to keep pace with the increases in pay driven by increases in the National Living Wage.

This challenge is addressed in our Delivery plan based on our four strategic pillars, which are the foundations of our strategy. We continue to balance our financial sustainability against seeking the best for the people we support and our colleagues.

We are targeting continued growth in our social care work, eye care work and inclusion programmes. Royal Hill Park in Redhill is expanding into its next phase with more people living there and we continue to explore ways of improving the Quality of Life for the people we support by implementing the Quality of Life web. This maps out areas in which people we support wish to develop enhanced by active support training for our colleagues.

We continue to focus on eye care and ensuring that everyone we support and work with in schools have the opportunity for the best possible eye care. We are keen to ensure that the new contract is sustainable and delivers the right outcomes for all involved.

Our supported employment programme, Ready, Willing and Able, continues to grow as we seek to win contracts in specific areas.

Supporting and developing our colleagues continues with a refreshed programme of training and development for our managers, deputies and seniors to enable the delivery of aspirational care. Wellbeing remains a high priority along with listening to our colleagues.

We have worked hard to improve our systems to increase efficiency but recognise there is more to do in this area. Work continues to identify the next areas for improvement in building better, more sophisticated systems making full use of the new opportunities presented by AI. A review of existing systems along with a development plan for upgrading and further integration is planned for the coming year.

Pay policy for senior staff

The Council consider that the trustees and the Senior Leadership Team comprise the key management personnel of the charity in charge of directing, controlling and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 5 to the financial statements. The pay of senior staff is reviewed annually and independently benchmarked against similar roles in the not for profit sector.

Risk management

The trustees formally review the main risks to the charity quarterly or more often if required. Trustees have oversight of risk management matters through the Finance and Audit Committee and the People and Quality Committee. These include health and safety and service quality and performance. There are regular audit visits to homes to check compliance against policies and to review risks.

The main risks currently identified along with the mitigating actions are:

Ensuring the recruitment and retention of quality staff

This is to ensure the highest quality standards of service delivery, particularly in the current operating climate. Salaries and terms and conditions are benchmarked to ensure competitiveness and monitoring systems are in place for performance management and mandatory training to ensure that high standards are maintained. Recruitment and retention is the organisation's highest rated risk now more important with continued pressure on pay levels. Additional resources have been deployed to ensure that we remain competitive and support high levels of retention.

Maintaining quality and regulatory compliance

Failure to manage these areas could lead to harm to people we support and could have reputational, legal and financial consequences. Control is maintained through robust procedures, quality assurance monitoring and training. Concerns can be raised through numerous channels, including a confidential helpline, a representative group of people we support and a staff forum. The organisation commissions external reviews where appropriate to ensure it learns where key issues are identified.

Sustainability in a changing external environment

This includes legislative and financial changes in the operating environment and a challenging commissioning and economic climate.

Volatility in financial markets is managed by hedging interest rate risk and investment policies, to ensure that cash reserves are diversified with lenders with robust credit ratings. Financial models are used to determine appropriate fees and exposure to any single commissioning authority is limited. Trustees receive regular financial information including forecasts of future reserves and cash flows. Trustees have recently reviewed the normal operating range for reserves and this can be varied to increase resilience in the current operating climate. Interest rates are kept under continual review due to their impact on the organisation's debt.

Fundraising income forms an important part of the funding for charitable activities including specialist services, and there is a programme of training in place which covers the relevant codes of practice. Expenditure on fundraising activities and projected returns are reviewed regularly to ensure the efficient use of charitable funds. The cost of living crisis continues to present challenges for fundraising, which continues to adapt its offering in line with changes in the environment. Investment in individual giving programmes is regularly reviewed.

Financial review

Maintaining appropriate infrastructure and systems

These are key to ensuring competitiveness and providing an efficient working environment. Business systems are hosted by third party providers on cloud based platforms with resilient business continuity processes. The IT strategy underpins support for the five year business strategy and is regularly reviewed to ensure consistency with current strategic operational plans. External reviews are commissioned where appropriate. Cyber security is recognised as an increasing threat and we work closely with our partners to maintain resilience in this fast changing area.

Ensuring Council membership is commensurate with delivering the strategy in the current operating environment

Trustees have an annual review to ensure the Council has an appropriate mix of skills. A number of new trustees have been appointed in the past year. There is a regular external review of governance with the last review undertaken in 2019 and the next one due in Autumn 2024.

Fundraising

At SeeAbility, we fundraise to generate income to support people with learning disabilities, autism and sight loss to live, love, thrive and belong. When you donate to us, your gift makes a big difference, enabling more people to overcome barriers and achieve their ambitions.

We are committed to responsible and legal fundraising practices. We are an organisational member of the Institute of Fundraising and we collaborate with other charities throughout the sector to ensure best practice.

We also abide by the Code of Fundraising Practice and are registered with the Fundraising Regulator. Our fundraising activity will always be legal, open, honest and respectful.

At SeeAbility we are committed to ensuring the ongoing compliance of third parties with the Fundraising Code of Practice and the law. We work with third parties on public appeals, challenge events, lottery and payroll giving.

Last year we did not carry out any door-to-door, street or telephone fundraising. Third party work is governed by a contract with terms and conditions which set out the obligations of the parties involved. Where we ask a third party to fundraise on our behalf, we will ensure this relationship and the financial arrangement are transparent.

We take our responsibility towards our donors very seriously and want to ensure that people always have a choice about making a donation to our work. We strongly believe that no one should ever feel pressured into giving and take steps to ensure that vulnerable people are protected. We also take every step to ensure that our activity is carried out in line with people's communication preferences.

We want all those donating to SeeAbility to have a positive experience. Our Supporter Care Promise and Complaints Procedure are published on our website, together with links to access both the Fundraising Regulator and the Fundraising Preference Service. In 2023-24, and the three years prior, we received no complaints. However, we recognise that there may be times when people are not happy with their experience. We are committed to listening to feedback, investigating complaints and resolving them in a timely manner.

Statement of trustees' responsibilities

The Council of trustees is responsible for preparing this report and the financial statements in accordance with applicable law and regulations.

To do this they must:

- Agree suitable accounting policies and apply them consistently.
- Observe the principles and methods of the Charities SORP.
- 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 a going concern basis unless it is inappropriate to presume that this basis applies.

Trustees are responsible for keeping and maintaining proper accounting records, which comply with statutory requirement, safeguarding the charity's assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware, there is no relevant audit information of which the charity's auditor is unaware and they have taken all steps that they ought reasonably to have taken to make themselves aware of any relevant audit information, as well as to establish that the auditors are aware of that information.

Statement of trustees' responsibilities

Royal Patron

HRH The Duchess of Gloucester GCVO

President

The Lord Coe CH KBE

Ambassadors

Dame Kate Barker DBE FAcSS
(resigned 28 April 2024)

Mike Barnes

Michael Buckingham

Adrian Waddingham CBE FIA

Vice Presidents

Lady Judith Colman

James Deeley

The Rt Hon Sir John Major KG CH

David Newlands

Elizabeth Wagstaff

Patrons

Helen Fospero

Amar Latif OBE

Trustees

Jo Cullen

James Deeny – Treasurer,
Chair of Finance and Audit Committee

Paul Gold
(resigned 21 November 2023)

Gordon Ilett – Chair
(resigned 27 September 2023)

Robert Jeens

Mary Moore – Chair of People
and Quality Committee

Dharmesh Patel

Elizabeth Pepper

Rachel Pilling

Michael Smith
(appointed 28 March 2024)

Jack Stacy – Chair
(appointed to position 27 September 2023)

Peter Taylor

Approved by the Council
and signed on its behalf



Jack Stacy

Chair
10 July 2024

Further information: www.seeability.org

Independent auditor's report to the trustees of SeeAbility

Opinion

We have audited the financial statements of SeeAbility for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cashflow 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's affairs as at 31 March 2024 and of the group's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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'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.

Independent auditor's report to the trustees of SeeAbility

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Chairman's Statement, CEO Statement, Strategic Review and the Statement of Trustees' Responsibilities. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept by the parent charity; or
- sufficient accounting records have not been kept; 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 for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 15, 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

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

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition, in particular in relation to income from donations, legacies and income from charitable activities and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity relevant to the preparation of the financial statements to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Reviewing debtors recoverability post year end.
- Reviewing managements decisions on bad debt.
- Reviewing post balance sheet events.
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions, and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Independent auditor's report to the trustees of SeeAbility

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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's trustees as a body for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Haysmacintyre LLP." The signature is written in a cursive, flowing style.

Haysmacintyre LLP
Statutory Auditors
18 July 2024

10 Queen Street Place
London
EC4R 1AG

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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

		Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total 2024	Total 2023
	Note	£	£	£	£	£
INCOME						
Donations and legacies		1,271,752	-	200,546	1,472,298	875,080
NHS property grant		-	-	687,314	687,314	-
Income from charitable activities						
Local authority fees and other operating income	2	30,468,410	-	-	30,468,410	27,594,031
Other income						
Net gain on disposal of fixed assets		-	-	-	-	418
Income from investments	3	181,240	-	-	181,240	34,912
Total Income		31,921,402	-	887,860	32,809,262	28,504,441
EXPENDITURE						
Costs of raising funds		837,466	-	-	837,466	448,384
Expenditure on charitable activities						
Service provision costs		28,543,129	793,864	344,276	29,681,269	26,671,282
Advisory and specialist services		1,130,012	4,835	-	1,134,847	973,816
Housing and development		295,645	-	-	295,645	181,511
		29,968,786	798,699	344,276	31,111,761	27,826,609
Total expenditure	4&5	30,806,252	798,699	344,276	31,949,227	28,274,993
Net income/(expenditure) before transfers		1,115,150	(798,699)	543,584	860,035	229,448
Net gains(losses) on investments	8	7,042	-	-	7,042	(5,491)
Net income/(expenditure)		1,122,192	(798,699)	543,584	867,077	223,957
Transfers between funds	12	(881,363)	879,969	1,394	-	-
(Loss)/Gain on interest rate swap	4d	(27,805)	-	-	(27,805)	188,380
Net movement in funds		213,024	81,270	544,978	839,272	412,337
RECONCILIATION OF FUNDS						
Total funds brought forward		6,778,915	21,129,873	1,254,362	29,163,150	28,750,814
Net movement in funds as above		213,024	81,270	544,978	839,272	412,337
Total funds carried forward		6,991,939	21,211,143	1,799,340	30,002,422	29,163,151

Balance sheet as at 31 March 2024

	Note	Group		Charity	
		2024	2023	2024	2023
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7	29,559,736	29,378,201	29,559,736	29,154,090
Investments	8	84,872	77,830	84,873	77,831
		29,644,608	29,456,031	29,644,609	29,231,921
CURRENT ASSETS					
Properties held for resale		224,111	-	-	-
Debtors and prepayments	9	2,653,173	2,022,605	2,996,890	2,339,395
Short term deposits		5,717,430	5,119,614	5,717,430	5,119,614
Bank balances and cash		1,337,018	2,085,163	1,198,310	1,985,904
		9,931,732	9,227,382	9,912,630	9,444,913
CREDITORS					
Amounts falling due within one year					
Bank loans	10	(386,281)	(294,997)	(386,281)	(294,997)
Creditors and accruals	11	(2,548,950)	(2,181,011)	(2,529,849)	(2,174,432)
		(2,935,231)	(2,476,008)	(2,916,130)	(2,469,429)
NET CURRENT ASSETS		6,996,501	6,751,374	6,996,500	6,975,484
TOTAL ASSETS LESS CURRENT LIABILITIES		36,641,109	36,207,405	36,641,109	36,207,405
CREDITORS					
Amounts falling due after more than one year					
Bank loans	10	(6,772,826)	(7,206,199)	(6,772,826)	(7,206,199)
Interest rate swap asset		134,139	161,944	134,139	161,944
		(6,638,687)	(7,044,255)	(6,638,687)	(7,044,255)
NET ASSETS		30,002,422	29,163,150	30,002,422	29,163,150
REPRESENTED BY FUNDS					
Unrestricted general reserves	12	6,991,939	6,778,915	6,991,939	6,778,915
Designated reserves	12	21,211,143	21,129,873	21,211,143	21,129,873
Restricted reserves	13	1,799,340	1,254,362	1,799,340	1,254,362
		30,002,422	29,163,150	30,002,422	29,163,150

The financial statements were approved by the Council on 10 July 2024 and the following people were authorised to sign on its behalf



J Stacy Chair



J Deeny Treasurer



L Hopkins Chief Executive

Consolidated cashflow statement for the year ended 31 March 2024

	Note	2024 £	2023 £
Reconciliation of net income to net operating cash flows			
Net income/(expenditure)		867,077	223,957
Adjustments for:			
Investment income and interest	3	(181,240)	(34,912)
Net (gains)/losses on investments	8	(7,042)	5,491
Profit on disposal of fixed assets		-	(418)
Financing interest & fees	4c	477,681	354,135
Depreciation	7	819,464	751,619
(Increase)/decrease in debtors	9	(630,568)	1,059,518
Increase/(decrease) in creditors	11	367,939	(800,798)
Non-actuarial movement in pension provision	6	-	-
Net cash provided by operating activities		1,713,311	1,558,592
CASH FLOW STATEMENT			
Net cash provided by operating activities		1,713,311	1,558,592
Cash flows from investing activities			
Dividends, interest & rents from investments	3	181,240	34,912
Purchase of tangible fixed assets	7	(1,225,110)	(994,787)
Proceeds of sales of fixed assets		-	420
Net cash used in investing activities		(1,043,870)	(959,455)
Cash flows from financing activities			
Repayments of borrowing	10	(342,089)	(1,122,745)
Financing interest & fees	4c	(477,681)	(354,135)
Net cash used in financing activities		(819,770)	(1,476,880)
Change in cash and cash equivalents in the reporting period		(150,329)	(877,743)
Cash and cash equivalents at the beginning of the reporting period		7,204,777	8,082,520
Cash and cash equivalents at the end of the reporting period		7,054,448	7,204,777
ANALYSIS OF CASH AND CASH EQUIVALENTS			
		2024	2023
Cash in hand		1,337,018	2,085,163
Notice deposits (up to one year)		5,717,430	5,119,614
Total cash and cash equivalents		7,054,448	7,204,777

Consolidated cashflow statement for the year ended 31 March 2024 (continued)

Analysis of changes in net debt	At start of year	Cashflows	New operating leases	Other non-cash changes	At end of year
	£	£	£	£	£
Cash	7,204,777	(150,329)	-	-	7,054,448
Loans falling due within one year	(294,997)	294,997	-	(386,281)	(386,281)
Loans falling due after one year	(7,206,199)	47,092	-	386,281	(6,772,826)
Operating lease obligations	(86,389)	20,164	-	-	(66,225)
	(382,808)	211,924	-	-	(170,884)

The notes on the following pages form part of these accounts.

Notes to the accounts for the year ended 31 March 2024

1. Principal accounting policies

General information

The Royal School for the Blind (operating as SeeAbility) is a registered charity (charity number: 255913). Its registered office is Wesley House, Bull Hill, Leatherhead, Surrey KT22 7AH.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities 2015 (SORP 2015), the Charities Act 2011 and applicable accounting standards (FRS102). The charity is a Public Benefit Entity.

These financial statements consolidate the results, assets and liabilities of the charity's trading subsidiary, See-Ability Limited, on a line by line basis. The charity's own Statement of Financial Activities has not been presented.

The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

The principal accounting policies and estimation techniques are as follows:

Income

Income is recognised when the charity has entitlement, when the amount can be measured with sufficient reliability and when receipt is probable.

Local authority fees and other operating income represents amounts receivable from funding bodies and from individuals for the provision of services by the charity.

Legacy income is recognised when entitlement has been proven by the grant of probate, when receipt is judged to be probable and when the amount can be measured reliably. Where subsequent events provide confirmation of the probability or measurement of amounts to which the charity was entitled as at the balance sheet date, an adjustment is made to recognise the related income.

Grant income is recognised in line with the specific requirements of the funding agreement.

Investment income and interest receivable are the amounts received and receivable during the year.

Expenditure

Expenditure is recognised when the related liability is incurred.

Charitable activity costs comprise expenditure, including staff costs, directly attributable to each activity. Where costs cannot be directly attributed, they have been allocated to activities on a cost-incurred basis.

Support costs have been allocated to each activity based on the number of service users and staff, and directors' time allocations. Governance costs are included within support costs and relate to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

Expenditure on raising funds comprises costs incurred in encouraging people and organisations to support the charity's work financially. These include the costs of advertising, publicity and of the staging of fundraising events.

Payments in relation to the termination of employment are recognised when the relevant decision-making process has been completed and communicated to all affected parties.

Notes to the accounts for the year ended 31 March 2024

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are the unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are used in accordance with the specific instructions imposed by the donors or which have been raised by the charity for particular purposes.

Finance and operating leases

Costs in respect of operating leases are charged on a straight line basis over the lease term. Leasing agreements which transfer to SeeAbility substantially all the benefits and risks of ownership of an asset are treated as if the asset had been purchased outright. The assets are included in fixed assets and the capital elements of the leasing commitments are shown as obligations under finance leases. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged against profit. Assets held under finance leases are depreciated over the lease term.

Investments

Investments are stated at market value. Realised and unrealised gains on investments are dealt with in the Statement of Financial Activities.

Fixed assets and depreciation

Fixed assets are included at either cost or valuation. All fixed assets owned at 1 April 1995 were revalued on that date; subsequent additions have been included at cost. As part of the transition to SORP 2015 a fair value adjustment was applied to the value of certain freehold property as at 1 April 2014. Depreciation is calculated to write off the cost or valuation of assets, net of anticipated disposal proceeds, over their useful economic lives as follows:

Freehold buildings	25 to 86 years
Fixtures & fittings	3 or 5 years
Motor vehicles	4 years or lease term

Freehold and leasehold properties are specialised properties used for charitable purposes. The element attributable to completed freehold buildings and improvements is being written off over their expected useful life. The cost of leasehold properties is written off over the term of each lease.

Basic financial instruments – assets and liabilities

Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of six months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors

Debtors and creditors are recorded at the transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

Interest rate hedging

The charity has entered into an interest rate swap arrangement to hedge its exposure to volatility in respect of its long term borrowings, as disclosed in note 10.

The interest rate swap asset/liability is recognised at fair value as at the balance sheet date and remeasurement differences are taken to the Statement of Financial Activities.

Pensions

Defined benefit scheme

SeeAbility operates a defined benefit pension scheme which has been closed to new members since 1997 and was closed to future accrual in 2009. The surplus or deficit of the scheme is recognised on the balance sheet. Changes in the assets and liabilities of the scheme in the year are disclosed and allocated as follows:

Changes relating to current or past service costs and gains and losses on settlements and curtailments, and pension finance costs arising from changes in the net of the interest costs and expected return on assets, are allocated to the relevant activity heading based on staff costs of employees within the scheme. Pension finance income arising from similar changes is recognised as an incoming resource. Actuarial gains and losses are recognised below net incoming resources.

The assets, liabilities and movements in the surplus or deficit of the scheme are calculated by qualified independent actuaries as an update to the latest full actuarial valuation. Details of the scheme assets and liabilities and major assumptions are shown in Note 6.

A pension scheme surplus is only recognised to the extent that the surplus is recoverable either through reduced contributions in the future or through refunds.

Defined contribution scheme

SeeAbility also operates a defined contribution scheme and contributions are charged to the Statement of Financial Activities as they fall due.

Significant judgements

In preparing these financial statements, management has made judgements in the application of the charity's accounting policies which affect the amounts recognised in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key areas subject to judgement and estimation are as follows:

Legacy income

Judgement is applied in the consideration of the likelihood of receipt and reliability of measurement of amounts receivable in respect of legacies to which the charity has established entitlement at the balance sheet date. Subsequent events are monitored to identify those which give additional information about conditions as at the balance sheet date which would warrant adjustment to the financial statements.

Hedge accounting

The applicability of hedge accounting is subject to judgement in respect of the continued effectiveness of the hedging arrangement. Hedge effectiveness is reviewed on an annual basis by management.

Pension scheme accounting

Judgement is applied in the selection of the valuation assumptions applied to the charity's defined benefit pension schemes as set out in Note 6.

Notes to the accounts for the year ended 31 March 2024

2. Fees and other operating income

	2024 £	2023 £
Residential care	11,115,029	11,116,473
Supported living	17,010,082	14,430,977
Day services	160,185	238,378
Rents for supported living	1,713,255	1,456,888
Advisory and specialist services	417,040	351,315
Other operating income	52,819	-
	30,468,410	27,594,031

3. Income from investments

	2024 £	2023 £
Dividends from quoted investments	2,264	2,263
Interest on cash and short term deposits	178,976	32,649
	181,240	34,912

4a. Total resources expended

	Direct Staff Costs £	Other Direct Costs £	Support Costs £	Total 2024 £	Total 2023 £
Continuing activities:					
Raising funds	309,735	394,972	132,759	837,466	448,384
Personal support services	21,382,080	3,593,982	4,705,207	29,681,269	26,671,282
Advisory and specialist services	864,675	156,382	113,790	1,134,847	973,816
Housing and development	144,255	104,523	46,867	295,645	181,511
	22,700,745	4,249,859	4,998,623	31,949,227	28,274,993

These activities help us to deliver our strategic goals through SeeAbility's key pillars as follows:

- | | |
|--------------------------------------|-------------------------------------|
| 1) Raising funds: | Excellence & Transformation pillars |
| 2) Personal support services: | Excellence & Community pillars |
| 3) Advisory and specialist services: | Excellence & Voice pillars |
| 4) Housing and development: | Transformation pillar |

4b. Breakdown of support costs by activity

	Management £	IT £	Finance £	HR £	Training £	Total 2024 £	Total 2023 £
Continuing activities:							
Raising funds	51,769	14,577	21,308	33,550	11,555	132,759	72,921
Personal support services	1,834,777	516,632	755,204	1,189,065	409,529	4,705,207	4,337,603
Advisory and specialist services	44,372	12,494	18,264	28,756	9,904	113,790	158,373
Housing and development	18,276	5,146	7,522	11,844	4,079	46,867	29,520
	1,949,194	548,849	802,298	1,263,215	435,067	4,998,623	4,598,417

4c. Other direct costs and support costs (above) include:

	2024 £	2023 £
Audit fee	27,219	28,020
Operating lease rentals - land and buildings	152,166	100,000
Operating lease rentals - equipment	79,668	101,260
Depreciation	819,464	751,619
Loan interest	477,681	354,135

4d. Other gains/(losses)

The unrealised loss on the interest rate swap of £27,805 (2023: gain of £188,380) is recognised in the Statement of Financial Activities.

Notes to the accounts for the year ended 31 March 2024

5. Staff costs

	2024 £	2023 £
Wages and salaries	23,523,655	21,822,646
Social security costs	1,812,770	1,544,597
Pension costs	479,312	418,691
	25,815,737	23,785,934
Redundancy costs	39,241	16,914
	25,854,978	23,802,848
Life insurance	54,526	46,107
Total staff costs	25,909,504	23,848,955

Staff costs include direct staff costs of £22,700,745 (2023 - £20,606,751) and indirect support staff costs of £3,572,459 (2023 - £3,242,204). Support costs are allocated to activities on the basis of the number of service users and staff and directors' time allocations.

The redundancy costs are in respect of 9 individuals (2023: 6 individuals)

The number of employees, including key management personnel, who earned over £60,000 including benefits in kind but excluding national insurance and pension contributions, was

	2024	2023
From £60,000 to £69,999	3	4
£70,000 to £79,999	3	2
£80,000 to £89,999	2	1
£90,000 to £99,999	1	1
£100,000 to £109,999	3	2
£130,000 to £139,999	-	1
£140,000 to £149,999	1	-
	13	11

The Key Management Personnel comprise the CEO and the 5 directors who form the Charity's Senior Leadership Team. All posts were filled throughout the year. Key Management Personnel remuneration totalled £636,433 (2023: £608,804). Indemnity insurance covering the Council and senior officers of the charity cost £8,027 (2023: £7,467). Remuneration for Members of the Council was £nil (2023: £nil) and expenses amounted to £nil (2023: £327) for travel costs.

At the year end the number of employees, analysed by function, was:

	2024 Headcount	2023 Headcount	2024 Full Time Equivalent	2023 Full Time Equivalent
Residential, nursing, day, specialist and advisory services	953	640	687	559
Personal support services and administration	55	60	49	52
Strategic development and research	14	18	11	14
Fundraising and communications	13	14	11	12
	1,035	732	758	637

6. Pension schemes – Group and Charity

The charity offers a defined contribution scheme to all employees and pays employer contributions of between 3% and 8%

The charity also operates a defined benefit pension scheme in the UK administered by TPT Retirement Solutions. This is a separate trustee administered fund holding the pension assets to meet long term pension liabilities. The scheme was closed to new members in 1997 and is now closed to future accrual. An actuarial valuation was carried out as at 30 September 2020 and the results of this have been updated to 31 March 2024 by a qualified actuary, independent of the scheme's sponsoring employer.

The actuarial valuation as at 30 September 2020 showed a deficit of £661,000. The charity agreed with the trustees that it will aim to eliminate the deficit by 31 March 2027 through the payment of contributions of £72,000 per annum (payable monthly). In addition, the charity pays £63,140 per annum (payable monthly) in respect of the Scheme expenses and levies to the Pension Protection Fund.

Liabilities were assessed at £10,575,000 (2023: £11,294,000) and the assets were valued at £10,728,000 (2023: £11,526,000) (details below).

Present values of defined benefit obligation, fair value of assets and defined benefit asset/(liability)	2024 £'000	2023 £'000
Fair value of plan assets	10,728	11,526
Present value of defined benefit obligation	(10,575)	(11,294)
Surplus in plan	153	232
Effect of asset ceiling/unrecognised surplus	(153)	(232)
Net defined benefit asset/(liability) to be recognised	-	-
Analysis of amount charged to statement of financial activity		
Expenses	88	101
Operating charge	88	101
Interest income on assets	(549)	(436)
Interest cost of defined benefit obligation	536	400
Interest on effect of asset ceiling	13	36
Net interest cost/(credit)	-	-
Total expense recognised in the statement of financial activity	88	101
Other comprehensive income		
Return on assets excluding interest income	(785)	(4,385)
Experience gains/(losses) on liabilities	452	(955)
Gain from change in assumptions	194	4,215
Gain from the change in the amount of surplus that is not recoverable (excluding amounts included in net interest cost)	92	1,091
Actuarial loss before and after tax	(47)	(34)

Notes to the accounts for the year ended 31 March 2024

Split of gain from change in assumptions

	2024 £'000	2023 £'000
Gain from change of demographic assumptions	76	361
Gain from change of financial assumptions	118	3,854
	194	4,215

Movement in balance sheet asset/(liability) during the year

Surplus/(deficit) at the start of the year	-	-
Expenses	(88)	(101)
Re-measurements included in statement of financial activity	(47)	(34)
Employer contributions	135	135
	-	-

Change in assets during the year

Assets at the start of the year	11,526	16,009
Interest income	549	436
Expenses	(88)	(101)
Experience on plan assets - actuarial loss	(785)	(4,385)
Employer contributions	135	135
Benefits paid	(609)	(568)
	10,728	11,526
The actual return of the plan assets over the reporting year was	(236)	(3,949)

Change in liabilities during the year

Liabilities at start of period	11,294	14,722
Service cost	-	-
Interest expense	536	400
Actuarial gains	(646)	(3,260)
Benefits paid	(609)	(568)
	10,575	11,294

Liabilities at end of period

Assets breakdown

The following table provides a breakdown of total assets by category:

Asset category	2024 £'000	2023 £'000
Equities	284	328
Government bonds and LDIs	7,792	7,440
Property	1,105	1,413
Other	1,547	2,345
	10,728	11,526

Summary of financial assumptions

The following assumptions were used:

	2024 %p.a.	2023 %p.a.
Discount rate	4.87	4.88
Price inflation (RPI)	3.18	3.21
Price inflation (CPI)	2.71	2.86
Earnings growth	2.71	2.86
Deferred revaluation: RPI max 5% p.a.	3.18	3.21
Pension increases in payment: CPI max 5% p.a.	2.67	2.79
Pension increases in payment: CPI max 2.5% p.a.	1.93	1.99
Pension increases in payment: CPI max 3% p.a.	2.18	2.25

The administration costs for the year in respect of the defined benefit scheme were £63,140 (2023: £63,140).

Notes to the accounts for the year ended 31 March 2024

7. Tangible fixed assets

Group	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures & Fittings £	Motor Vehicles £	Computer Equipment £	Total £
Cost or valuation						
At 1 April 2023	34,014,998	1,085,637	3,274,148	142,799	516,929	39,034,511
Additions	687,230	-	445,921	42,550	49,409	1,225,110
Transfer to current asset	(224,111)	-	-	-	-	(224,111)
At 31 March 2024	34,478,117	1,085,637	3,720,069	185,349	566,338	40,035,510
Depreciation						
At 1 April 2023	6,195,437	562,065	2,541,874	137,873	219,061	9,656,310
Charge for the year	414,788	20,780	243,070	6,526	134,300	819,464
Disposals	-	-	-	-	-	-
At 31 March 2024	6,610,225	582,845	2,784,944	144,399	353,361	10,475,774
Net book value						
At 31 March 2024	27,867,892	502,792	935,125	40,950	212,977	29,559,736
At 31 March 2023	27,819,561	523,572	732,274	4,926	297,868	29,378,201

Charity	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures & Fittings £	Motor Vehicles £	Computer Equipment £	Total £
Cost or valuation						
At 1 April 2023	33,790,887	1,085,637	3,274,148	142,799	516,929	38,810,400
Additions	687,230	-	445,921	42,550	49,409	1,225,110
Disposals	-	-	-	-	-	-
At 31 March 2024	34,478,117	1,085,637	3,720,069	185,349	566,338	40,035,510
Depreciation						
At 1 April 2023	6,195,437	562,065	2,541,874	137,873	219,061	9,656,310
Charge for the year	414,788	20,780	243,070	6,526	134,300	819,464
Disposals	-	-	-	-	-	-
At 31 March 2024	6,610,225	582,845	2,784,944	144,399	353,361	10,475,774
Net book value						
At 31 March 2024	27,867,892	502,792	935,125	40,950	212,977	29,559,736
At 31 March 2023	27,595,450	523,572	732,274	4,926	297,868	29,154,090

8. Fixed asset investments

	2024 £	2023 £
Market value of uk quoted investments		
At 1 April	77,830	83,321
Net unrealised investment gains/(losses) recognised in the SOFA	7,042	(5,491)
Group total at 31 March	84,872	77,830
Investment in subsidiary undertaking	1	1
Charity total at 31 March	84,873	77,831
Historical cost of quoted investments at 31 March	9,597	9,597

SeeAbility owns See-Ability Limited, a company registered in England and Wales with company number 02780575. Its trading figures have been included in the consolidated accounts. The reported results for the year ended 31 March 2024 were:

Turnover	417,040	359,289
Expenditure	417,040	359,289
Profit before tax	nil	nil

The capital of the company comprises one ordinary share of £1.

9. Debtors

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Amounts falling due within one year				
Trade debtors	1,565,032	1,690,491	1,515,264	1,644,947
Prepayments and accrued income	400,241	297,877	400,241	297,877
Amounts receivable from See-Ability Ltd	-	-	393,655	362,334
Other debtors	687,900	34,237	687,730	34,237
	2,653,173	2,022,605	2,996,890	2,339,395

10. Bank loans

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Bank loans are repayable as follows				
Within one year	386,281	294,997	386,281	294,997
Between one and five years	1,601,482	1,376,706	1,601,482	1,376,706
In five years or more	5,171,344	5,829,493	5,171,344	5,829,493
	7,159,107	7,501,196	7,159,107	7,501,196

The original total loan facilities were £10.3m of which £9.4m was drawn down.

There is an interest rate swap in place until 2026 to fix the interest on £2.6m (2023 - £2.6m) at 2.15% plus margin.

Notes to the accounts for the year ended 31 March 2024

11. Creditors: Amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	527,257	592,133	522,034	592,133
Other creditors	348,406	146,609	339,658	146,405
Other taxation and social security	494,274	375,692	494,274	375,692
Outstanding pension contributions	114,433	248,804	114,433	248,804
Accruals	1,047,874	750,262	1,042,744	743,887
Deferred income	16,706	67,511	16,706	67,511
	2,548,950	2,181,011	2,529,849	2,174,432

11a. Deferred income

Balance brought forward at 1 April	67,511	45,380	67,511	45,380
Released during the year	(67,511)	(45,380)	(67,511)	(45,380)
Created during the year	16,706	67,511	16,706	67,511
Balance carried forward at 31 March	16,706	67,511	16,706	67,511

12. Unrestricted funds (Group and Charity)

	Balance at 1 April 2023	Income	Expenditure	Gains(Losses)	Transfers	Balance at 31 Mar 2024
	£	£	£	£	£	£
Designated funds	21,129,873	-	(798,699)	-	879,969	21,211,143
General funds	6,778,915	31,921,402	(30,806,252)	(20,763)	(881,363)	6,991,939
	27,908,788	31,921,402	(31,604,951)	(20,763)	(1,394)	28,203,082

Designated funds of £21,211,143 represent the net book value of tangible assets used by the charity to provide its residential, nursing, day care, rehabilitation and other services, less outstanding loans used to finance those assets.

The transfer of £879,969 from General Funds to Designated Funds reflects the net of additions to fixed assets, disposal of fixed assets, and capital elements of loan repayments.

	Balance at 1 April 2022	Income	Expenditure	Gains(Losses)	Transfers	Balance at 31 Mar 2023
	£	£	£	£	£	£
Designated funds	19,747,188	(2)	(737,365)	-	2,120,052	21,129,873
General funds	7,831,823	28,063,637	(27,019,069)	182,888	(2,280,364)	6,778,915
	27,579,011	28,063,635	(27,756,434)	182,888	(160,312)	27,908,788

Designated funds of £21,129,873 represent the net book value of tangible assets used by the charity to provide its residential, nursing, day care, rehabilitation and other services, less outstanding loans used to finance those assets.

The transfer of £2,120,052 from General Funds to Designated Funds reflects the net of additions to fixed assets, disposal of fixed assets and capital elements of loan repayments.

13. Restricted funds (Group and Charity)

	Balance at 1 April 2023 £	Incoming £	Movement in Resources Outgoings £	Transfers £	Balance at 31 Mar 2024 £
Work with adults	241,449	157,823	(272,391)	342	127,223
Work with volunteers	3,814	-	-	-	3,814
Restricted assets	740,773	687,314	(20,765)	-	1,407,322
Other funds	268,326	42,723	(51,120)	1,052	260,981
Total	1,254,362	887,860	(344,276)	1,394	1,799,340

	Balance at 1 April 2022 £	Incoming £	Movement in Resources Outgoings £	Transfers £	Balance at 31 Mar 2023 £
Work with adults	374,098	301,406	(417,677)	(16,378)	241,449
Work with volunteers	3,814	-	-	-	3,814
Restricted assets	768,447	-	(14,254)	(13,420)	740,773
Other funds	25,444	139,400	(86,628)	190,110	268,326
Total	1,171,803	440,806	(518,559)	160,312	1,254,362

14. Analysis of net assets between funds (Group and Charity)

	Tangible Fixed Assets £	Investments £	Net Other Assets £	Long Term Loans £	Total at 31 Mar 2024 £
Restricted funds	1,407,322	-	392,018	-	1,799,340
Unrestricted designated funds	28,152,414	-	217,836	(7,159,107)	21,211,143
General funds	-	84,872	6,907,067	-	6,991,939
	29,559,736	84,872	7,516,921	(7,159,107)	30,002,422

	Tangible Fixed Assets £	Investments £	Net Other Assets £	Long Term Loans £	Total at 31 Mar 2023 £
Restricted funds	740,773	-	513,589	-	1,254,362
Unrestricted designated funds	28,637,428	-	(6,359)	(7,501,196)	21,129,873
General funds	-	77,830	6,701,086	-	6,778,916
	29,378,201	77,830	7,208,316	(7,501,196)	29,163,151

15. Capital commitments (Group and Charity)

	2024 £	2023 £
The charity had the following capital commitments at the balance sheet date:		
Contracted but not provided	nil	nil
Authorised but not contracted	nil	750,000

Notes to the accounts for the year ended 31 March 2024

16. Contingent liabilities

Three properties have been acquired through NHS funded programmes. If these properties should be disposed of, then the charity is committed to repaying a proportion of the initial grant to NHS England, who have the right to waive such entitlement (£1,407,000). At the year end, the trustees had no plan to dispose of the properties.

17. Operating leases

At the year end, the charity had the following obligations under non-cancellable leases:

Land and buildings:

Payable in less than one year

Payable in more than one year, but less than five years

2024	2023
£	£
55,546	8,333
-	-
55,546	8,333

Motor vehicles and equipment:

Payable in less than one year

Payable in more than one year, but less than five years

10,679	60,681
-	17,375
10,679	78,056

18. Financial instruments

Financial assets measured at fair value (listed investments and interest rate swap)

Financial assets measured at amortised cost (cash, trade and other debtors)

Financial liabilities measured at amortised cost (bank loans, trade and other creditors)

Financial liabilities measured at fair value (interest rate swap)

219,011	239,774
9,307,380	8,929,505
8,149,203	8,488,742
-	-

19. Related party transactions

There were no transactions between related parties during the year.

20. Post balance sheet event

In April 2024, See-Ability Ltd sold a parcel of land for £465,250. At the balance sheet date the land was included in the subsidiary company's books at £224,111. The profit on sale will be recorded in the year ended 31 March 2025.

21. Consolidated statement of financial activities for the year ended 31 March 2023

		Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total 2023	Total 2022
Note		£	£	£	£	£
INCOME						
		434,274	-	440,806	875,080	1,351,344
		-	-	-	-	451,550
Income from charitable activities						
	3	27,594,031	-	-	27,594,031	24,952,232
Other income						
		420	(2)	-	418	-
	2	34,912	-	-	34,912	9,883
Total income						
		28,063,637	(2)	440,806	28,504,441	26,765,009
EXPENDITURE						
		448,384	-	-	448,384	584,374
Expenditure on charitable activities:						
		25,420,264	732,459	518,559	26,671,282	23,325,055
		968,910	4,906	-	973,816	1,347,258
		181,511	-	-	181,511	231,937
		26,570,685	737,365	518,559	27,826,609	24,904,250
Total expenditure						
	4&5	27,019,069	737,365	518,559	28,274,993	25,488,624
		1,044,568	(737,367)	(77,753)	229,448	1,276,385
	8	(5,491)	-	-	(5,491)	6,549
Net income/(expenditure) before tax						
		1,039,077	(737,367)	(77,753)	223,957	1,282,934
Tax payable						
		-	-	-	-	(5,873)
Net income/(expenditure) after tax						
		1,039,077	(737,367)	(77,753)	223,957	1,277,061
	12	(2,280,364)	2,120,052	160,312	-	-
	4	188,380	-	-	188,380	231,416
	6	-	-	-	-	4
Net movement in funds						
		(1,052,907)	1,382,685	82,559	412,337	1,508,481
RECONCILIATION OF FUNDS						
		7,831,823	19,747,188	1,171,803	28,750,814	27,242,333
		(1,052,907)	1,382,685	82,559	412,337	1,508,481
Total funds carried forward at 31 March						
		6,778,916	21,129,873	1,254,362	29,163,151	28,750,814

Thank you

Thank you to everyone who supported SeeAbility over the past year through donating, volunteering or finding opportunities for us.

Companies

The Big Give

Caledonia Investments

Candis Club

John Lewis Partnership Foundation

Microsoft

Optix Software

Primary Eyecare Services

Savills

Tatsu Partners Ltd



Trusts and Foundations

City Bridge Foundation

The Gerald Micklem Charitable Trust

The Hospital Saturday Fund

The Maurits Mulder Canter Charity

Serco Foundation

Sir Edward Lewis Foundation

Sir Jeremiah Colman Gift Trust

The SMB Trust

Souter Charitable Trust

The Spectacle Makers' Charity

Thomas Pocklington Trust

Vision Foundation

The Webb Family Trust

Wolfson Foundation



Thank you

Individuals

Mr and Mrs Mike and Kirsty Barnes

Mr Tim Baty and Mrs Ann Baty
on behalf of Miss Lizzie Baty

Andrew and Sara Brown

Mr and Mrs Michael and Margaret Buckingham

The Computer Game Show

Mr Paul Cutter and Ms Alyson Farrell

Mr and Mrs Nigel and Valerie Harris

Mr Eric Herd

Mr James Maun

Mr and Mrs David and Lindsay Miles

Mr and Mrs David and Susan Newlands

Mr and Mrs Peacock

Gary and Pam Turner

Mr and Mrs Robert and Angela Waddingham

Elizabeth and Nigel Wagstaff

Michelle Whelan

Development Board

Mike Barnes

Kevin Cooper

Rachel Pears

Michelle Whelan

We would also like to thank the following:

Our supporters who generously left us a gift in their will or gave gifts in memory of a loved one.

The community groups and individuals who have collected, baked, hosted local events and fundraised for us.

Our challenge eventers who ran, hiked, wheeled and completed virtual challenges to support us.

Our generous and loyal supporters who regularly donate funds and their time through volunteering, so that SeeAbility can create more opportunities for people with learning disabilities, autism, and sight loss to live, love, thrive and belong.

We also extend our most grateful thanks to those individuals, trusts and companies who have supported our work this year and who wish to remain anonymous.

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For accessible information summarising the annual report, visit www.seeability.org/AccessAR

Wesley House, Bull Hill, Leatherhead, Surrey KT22 7AH

seeability.org

01372 755 000

Registered Charity Number 255913

Accounts



Live. Love. Thrive. Belong.

Annual Report and Financial Statements

for the year ended 31 March 2023

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Chairman's Statement

In a year where the external environment could only be described as tumultuous – politically, financially and in many other ways – it is a considerable achievement to report that throughout SeeAbility our colleagues have continued to support people in ambitious and creative ways – ensuring they not only live, but thrive.

After a year of financial prudence and stability we have successfully delivered the first year of a five-year strategy that outlines our vision for the future and sets out clear objectives and targets to help us achieve it.

Alongside our social care and eye care programmes, our Ready, Willing and Able supported employment programme continues to develop at an impressive pace. Our colleagues have delivered outstanding coaching and support to ensure that candidates not only secure paid work but also build fulfilling careers. As a result of our efforts, over 60 individuals are currently on their journey to finding work, with 21 of them having already started new jobs. The effect on candidates' lives and their families is immense.

In 2022-23 our collaborative work with other organisations continued to develop. In the year we held a successful influencing event at Buckingham Palace and we agreed new partnerships with Microsoft and John Lewis Foundation.

It was another busy and productive year for our policy team, who lobbied decision makers and campaigned with MPs, schools, families and many others on issues including eye care, social care and wider questions of inclusion. Our team of associates and eye care champions injected vital lived experience and their own voices to the debate.

As we look to the future, we are committed to making progress towards our goal of a more inclusive society. We will continue to focus on expanding our services, supporting more people with learning disabilities, autism, and sight loss, and advocating for their rights and needs.

This is my final year as Chairman, and I say farewell with contrasting emotions: sadness to be leaving such a vibrant and focused organisation; and pride at the change and progress I've witnessed since I became involved as an advisor to the eye care team in 2008 and coopted as a trustee in 2009.

I want to thank my fellow Council members for their dedication over the year, supporting SeeAbility with their time, energy and expertise.

I'm confident that SeeAbility will continue to make further great strides towards our ultimate goal – making inclusion a reality for people with learning disabilities, autism and sight loss. Thank you for your continued support and I hope you find this annual report informative and insightful.



Gordon Ilett
Chairman

CEO's Review

It's my pleasure to introduce the SeeAbility annual report for 2022-23. This report is a brief overview of our activity during the year and should be read together with our Impact Report, which gives a fuller picture of our work and demonstrates our charitable impact and purpose.

As we reflect on what was certainly an eventful year, what comes to my mind among many positive experiences and warm memories is the resilience and determination of the people we support, alongside the dedication of the SeeAbility team.

In the year rising costs affected us as an organisation and we had to be financially prudent. However, thanks to careful management we have been able to meet our objectives and ensure our ship is steady and prepared for future challenges.

The cost of living crisis loomed over 2022-23, having a disproportionate impact on people with disabilities, who already faced significant barriers in accessing education, employment and healthcare. The crisis, and the removal of choice and opportunity it continues to represent for many people, has made the support SeeAbility offers even more vital.

In the past year I saw fantastic things happening in people's lives thanks to social care support. It's so often portrayed negatively but social care can be the catalyst for people to develop friendships and relationships, to become active members of the community and to access opportunities such as employment.

A highlight of the year was the launch of our new Quality of Life strategy. Jointly developed with people we support, the strategy is a tangible example of collaboration and innovative thinking around how personalised support is developed. It highlights our commitment to deliver support that people want and which enables everyone to live their best lives. As we say: not just living but thriving.

In line with this commitment, we expanded our social care activity to reach the people who needed us most.

For example, we worked hard to identify more people like Ben who needed support to move out of long-stay hospitals and into their own homes.

Ben is now thriving in his own place with the backing of a dedicated team – he has choice and control over his life and as an added bonus we have reduced pressure on the NHS and cut overall care costs.

We continued to invest in more places like Ben's, where people can live rewarding lives in their own homes, doing things they enjoy, with people they love to be with. We now offer residential homes and supported living developments, from Maidstone in Kent to Wellington in Somerset. In the year we opened new accessible homes in Redhill, set amongst other private homes in Royal Hill Park.

Continued overleaf

CEO's Review

We also continued to develop our eye care service for children with learning disabilities. We delivered over 2,700 vital sight tests in English special schools in 2022-23. The service has already had a transformative impact on the lives of so many children with learning disabilities and sight loss and we are determined that it will continue to benefit many more in the years to come.

We know our employees are vital if we want to deliver everything we do – we just couldn't do it without them. Our team's wellbeing and mental health is always a priority and as well as pay increases for operational employees we have continued to develop and introduce initiatives like our wellbeing and menopause coaches, and breakfast clubs to help our support staff start the day in the best way. If we can help, we will.

Looking back on the first, busy year of our five year organisational strategy I am confident that the future will be inspiring and fulfilling. We are grateful to all our supporters and partners who have made our success possible, and we look forward to continuing to work together.

Thank you to everyone who has helped us over the last year.

A handwritten signature in black ink, appearing to read 'Lisa Hopkins', enclosed within a faint rectangular border.

Lisa Hopkins
SeeAbility CEO

Strategic Review

Structure, governance and management

The charity was founded as The School for the Indigent Blind in 1799, constituted as a corporate entity in perpetuity under an Act of Parliament in 1826 and granted Royal patronage in 1911, becoming the Royal School for the Blind. Although the legal name of the charity remains the Royal School for the Blind, the operating name of SeeAbility was adopted in 1994.

The organisation has a fully owned subsidiary, See-Ability Limited, which undertakes development and some limited business activities. All profits from the subsidiary are transferred to SeeAbility and any losses are financed by a grant from the charity. All activities of the subsidiary are in furtherance of the charitable objects of SeeAbility.

Objects

The object of the charity is to provide or assist in the provision of care, accommodation, training and support for handicapped persons with sensory impairment and in particular people with severe visual impairment.

Principal activities

SeeAbility provides support for people with learning disabilities, autism and sight loss through the provision of supported living, residential care, and outreach services. We seek to enable the people we support to have fulfilling lives, form loving relationships, thrive in pursuit of their goals and feel they belong fully in an inclusive society.

We also promote and campaign for good eye health through information, education and provision of sight testing in special schools.

Strategic Review

Governance

Under the constitution, there are a minimum of eight and a maximum of twelve trustees who form the Council. All trustees must be members and, although they can be co-opted in between Annual General Meetings, they are elected formally by members at the AGM.

Membership of SeeAbility is open to anyone over the age of 18 who is accepted by the Council and who pays the annual fee.

Trustees are asked to serve for four years and may be re-elected. The number of terms a trustee can serve is not limited by the constitution, but the guideline is two terms of four years. New trustees are recruited to ensure the Council has the skills, experience and diversity required. Mary Heathcote and Kelvin Wing retired, and Jo Cullen, Dharmesh Patel, Elizabeth Pepper, Peter Taylor joined as trustees during the year.

New trustees undergo training to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and to inform them of the content of the constitution, the committee and decision-making processes, the business plan and recent financial performance of the charity. During their training they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Council meets five times a year, including a strategic review meeting. The majority of trustees form a quorum and decisions are made by a simple majority.

In addition to Council meetings, all trustees are members of either the People and Quality or the Finance and Audit Committee, each of which meets at least four times a year and additionally as required. There is also a Governance, Nominations and Remuneration Committee which meets at least twice a year.

Committees have their own terms of reference, coupled with specific delegated decision-making powers with all key strategic decisions taken by the full Council.

The Chief Executive, Lisa Hopkins, is responsible for the day-to-day management of SeeAbility, assisted by a Senior Leadership Team. This team monitors progress against the five year strategy and the charity's business plan, including a set of key performance indicators. In setting objectives and planning activities, trustees have given due consideration to the Charity Commission's guidelines on public benefit and more specifically guidance issued for fee charging charities.

Anyone who has direct support provided by SeeAbility for a fee, does so after an assessment by local commissioners regarding eligibility and need, and thus there is no restriction on economic grounds.

Our public health advisory work is funded by voluntary donations and is available to all. Our role as a specialist provider of high quality care and support to individuals with learning disabilities, autism and sight loss continues to grow in line with the strategy.

Achievements and performance for the year

Delivering our strategic vision

Our five-year strategy was co-produced in 2021 with people we support, their families and colleagues from across the charity. Listening to everyone's voices led us to our new ambitions, focusing on four strategic pillars – excellence, community, transformation and voice. Our Delivery Plan for 2022-23 put the four pillars into action.

Excellence

We will support people to live the best life possible, and to live, love, thrive and belong in inclusive communities.

A key focus of the year was launching our Quality of Life strategy. It is a means by which people we support tell us about their own quality of life and from it plan new things to experience and explore.

All of the homes in which we provide support were rated in 2022-23 as Good by the Care Quality Commission. We are proud of this achievement, which reflects the hard work and dedication of our operational teams, and we remain determined to continue raising our standards in future.

In the year we continued to strengthen our safeguarding culture, to ensure people we support could live safely, free from abuse and neglect. We added new Keep Safe pages to our website, created accessible versions of the safeguarding policy and reviewed our training.

Our Positive Behaviour Support (PBS) approach aims to support a person in the ways that work best for them. PBS influences behaviour by creating a supportive environment and teaching new skills. In 2022-23 we revised our operational practices to embed our PBS expertise more fully in our work, alongside recommendations from an external review.

Strategic Review

Equipping our colleagues to deliver excellence remained a priority and training and development initiatives included eye care awareness and helping teams create accessible documents. As well as this, our teams undertook 1,175 management and self-development courses and 1,037 digital training courses in the year.

In the year we also created a quality framework that went beyond compliance. The framework was designed to reflect and support our Quality of Life strategy. It helps us ensure consistent standards when we provide support - keeping people safe and helping our teams to develop.

In 2022-23 our special schools eye care team conducted 2,799 full eye tests and vision assessments for students across 30 school sites. Approximately 40% of these children had never previously undergone an eye test.

Feedback from parents has been overwhelmingly positive. In a recent survey 97% of parents expressed satisfaction with our eye care service, 98% would recommend our service to others, 98% were content with their child's glasses and 93% felt they had a better understanding of their child's vision after receiving our service.

Our team of four eye care champions in the North West and London provided training to 931 individuals with learning disabilities and 2,422 support and health professionals.

We also sold 56 Bradford Visual Function Boxes, enabling clinicians worldwide to improve their vision assessments for people with communication challenges.

A major achievement this year was securing the commissioning of an 'Easy Eye Care' pathway for people with learning disabilities in south-east London. Starting in July 2023, this programme will offer specialist eye care to approximately 43,000 people with learning disabilities.

Our special schools eye care programme was also shortlisted for the NHS Improvement Awards under the 'Health Equity' Category in May 2022.

In 2022-23 our programmes continued to develop and reach new audiences. We were delighted to mark the excellent achievements of the final year of our Creating Connections programme, born out of the pandemic but since evolved thanks to support from our corporate partner Microsoft. Together we enabled 2,375 people with learning disabilities and 842 people who work on the frontline in social care to learn about accessible technology and develop new digital skills.

We were pleased to share our findings at Microsoft's Ability Summit, an annual global event which brings together people with disabilities, allies and industry professionals. Thanks to Microsoft, we are continuing this partnership with further funding to develop SeeAbility's digital capabilities.

Our Ready, Willing and Able programme supported a total of 21 people to find work. Participants secured a range of paid roles with employers including Bristol County Council, the Police Federation, Vision Foundation and retailers Next and Lush.

Community

We will create a community where people love to live and work and are supported to do their best. Together we will achieve more.

We held our annual Excellence Awards in September, bringing our people together to recognise the hard work and dedication of individuals and teams in often challenging circumstances. Finalists were nominated by people across the SeeAbility community and the awards were presented at our AGM at Hampton Court Palace.

With an eye on the future we were excited to develop and launch our Leadership Academy. It focuses on creating a culture of inclusive leadership and accountability that will equip future leaders to drive change, and at the same time promote engagement and retention. Our first cohort of developing leaders entered the academy in March 2023. We look forward to following their progress.

A key priority for us continued to be the wellbeing of our workforce. Our wellbeing coach programme grew to include over 20 coaches, including new menopause support roles.

For Mental Health Awareness Week in May we provided daily alerts and a range of information and resources around loneliness – to help people to identify it in colleagues and people we support.

Financial matters were a pressing concern for many people and we developed a programme of assistance for our colleagues which included loans, an easy-to-access online portal of advice and signposting to other resources.

We also ran a 'managing your bills' workshop, which was well-attended and positively received. In the winter months we introduced breakfast clubs, ensuring our operational teams were able to start their day in the right way.

Other initiatives launched in the year include a new managerial toolkit, an easy to use disciplinary and grievance toolkit and a talent and succession programme to boost our retention and future capacity.

Strategic Review

Transformation

We imagine a future full of opportunity for people we support, for our colleagues and for SeeAbility. We will keep evolving as we work towards that future.

The organisation continued to grow as a provider of specialist supported living accommodation. In the year we offered new living opportunities in Dorset and Hampshire, with further options agreed in Kent.

We also applied successfully for an NHS capital grant to support a young person who will move out of hospital after 14 years. Alongside this we developed new housing partnerships to source future homes for people we support.

We always aim to use technology in the most beneficial way for the people we support. In the year we introduced iPlanit, a new digital system that has transformed the way we plan, deliver and record support. We have seen numerous advantages, including reduced paperwork, easier access to key information and more accurate data management.

The key benefit is that support workers can spend less time on administration and more time supporting people. Daily recording is in use everywhere and more than half of the support plans have been migrated to iPlanit. 60+ support and learning sessions have been delivered for our support teams and managers.

We continued to refine our financial management in 2022-23, introducing more effective monitoring systems and improved processes.

Keeping people connected matters today more than ever and in the year we invested to upgrade all our locations to high-speed internet connections - making wi-fi available for everyone who lives and works there.

In 2022-23, despite the uncertainties created by the cost-of-living crisis, our fundraising activities raised a total of £875,000. While we encountered challenges in some fundraising streams, our income from companies saw a significant increase compared to the previous year, and our events income soared thanks to all who ran, walked, or wheeled their miles in support of SeeAbility.

We are extremely grateful for the ongoing support of our dedicated long-standing partners, including City Bridge Trust, Garfield Weston Foundation, Vision Foundation and the Wolfson Foundation who enable us to deepen our impact each year.

Additionally, we were thrilled last year to have established new relationships with John Lewis Foundation, Caledonia Investments Charitable Foundation and Ascona.

These organisations' support for our Ready, Willing and Able programme will ensure many more people with learning disabilities, autism and sight loss secure jobs and careers of their choosing.

In October 2022, we were honoured to have the opportunity to host a reception at Buckingham Palace. Guests included leading companies, foundations and individual supporters and volunteers as well as people we support, their families and support workers. The evening, hosted by our Royal Patron The Duchess of Gloucester, was a chance to launch our new five year strategy, celebrate achievements and forge new relationships.

Our London Marathon runners turned out in strength, hailing from as far away as the United States to run and fundraise in support of SeeAbility. Thanks to their energetic efforts we raised over £88,000. We are also grateful to each of the amazing donors who helped us raise our target of £30,000 from the Big Give Christmas Challenge. Their gifts went on to have twice the impact as donations were generously matched by our Champion partner Candis Club.

At the end of the financial year, our long-term and generous supporter Optix selected SeeAbility as the beneficiary charity of their annual conference and raised over £33,000 in just one night.

During the year we also received generous donations from kind supporters who included us in their wills. We are incredibly grateful to all those who remember SeeAbility in this thoughtful way.

Strategic Review

Voice

People with learning disabilities, autism and sight loss will be heard as equals across society and throughout SeeAbility.

As part of our work to develop our five year strategy, we reconsidered our values as a charity and defined new behaviours to support them. We are more than just an eye care or social care provider. We want to continually evolve to be an example of excellence, a voice of principle and force for innovation.

We successfully campaigned in the year to save the Special Schools Eye Care Service and we were delighted when in June 2023 the government announced the rollout of the service to all special schools would continue, after halting it in November 2022 for an evaluation.

Our campaign gathered support from across and beyond the SeeAbility community. People speaking up in support of the service included eye care professionals, teachers, our eye care champions, our trustees and politicians.

We hosted six MP visits to schools and three MP visits to our homes, tabled and had answered 22 parliamentary questions, wrote to ministers and attended All Party Parliamentary Groups on eye care.

Our Engagement team of people with lived experience of disability spoke out for change throughout the year, particularly around accessibility and inclusion. They called on new Prime Minister Liz Truss - and later her successor Rishi Sunak - to ensure the government did more to support social care.

The team joined the 'My Vote My Voice' campaign launch in parliament and returned with ideas and advice to help people register to vote and engage more closely with the political process. The team also represented SeeAbility at various events, including our reception at Buckingham Palace, where Head of Engagement Scott Watkin made a speech. Another highlight was attending the launch of the Church of England's Reimagining Care report, where team member Emily discussed matters with the Archbishop of Canterbury.

We are very proud that the SeeAbility website was ranked in the top 10% of websites globally for accessibility. We are committed to providing information and support internally and externally in the ways that work best for as many people as possible – especially those with disabilities.

To improve engagement and give a benchmark for the future we introduced a new colleague survey provider for annual and pulse surveys over the next five years. We chose to partner the Happiness Index and work started in early 2023 to support leaders and managers to implement the survey programme.

Despite a year when concerns over COVID-19 were still very real for many people, SeeAbility was fortunate to have the unwavering support of over 100 volunteers. Our new volunteering team is now in place with volunteer co-ordinators covering the south-west and Oxfordshire, and London and the south-east. Our volunteers play a vital role across our homes and programmes and we extend our heartfelt thanks to each of them.

Financial Review

Summary

After the previous two years which were exceptionally impacted by Covid-19, this was a year affected by the recovery and cost of living crisis. The headline surplus (net movement on funds) was £412,337, reducing to £229,448 or 0.8% of income when excluding losses on investments (£5,491) and the gain on the interest rate swap (£188,380). This modest surplus increases reserves and provides support for future investment, growth and debt repayment. Social care remains under pressure from constrained funding, staff shortages and ongoing inflationary pressures all of which are expected to continue. Rising interest rates increased the costs of servicing the debt.

Income

Overall income rose by 6.5% to £28.5m from the provision of new homes and services along with increases in fees from Local Authorities. Income from fees and accommodation rose to £27.59m from £24.95m in 2022, an increase of 10.6%. Annual uplifts for fees in 2022/23 from Local Authorities averaged just over 4% while the rate of inflation measured by CPI was 10.1% in the period.

Donation and legacy income decreased by 35.2% to £875,080 reflecting the fundraising challenges in the current climate.

Expenditure

The costs of providing support increased by 11.7% to £27.8m and fundraising costs reduced by 23.3% to £448,384 as fundraising events and individual giving became more difficult with cost of living pressures in the wider economy. The net result was overall expenditure rising by £2.79m (10.9%) to £28.27m.

Net income and movement in funds

Net income before tax reduced to £223,957 compared with £1.28m in 2022. There was a £188,380 gain in the value of the interest rate swap, giving a net movement of funds of £412,337.

Balance sheet

Fixed Assets increased by £0.24m reflecting additions of £0.99m, offset by the annual depreciation charge of £0.75m.

Current Assets decreased by £1.94m with debtors and prepayments decreasing by £1.06m and cash decreasing by £0.88m. Creditors and accruals reduced by £0.94m resulting in an overall decrease in Net Current Assets of £1m.

Long term Liabilities reduced by £1.17m due to reductions in longer term bank borrowing of £0.99m, and an increase of £0.18m in the Interest rate swap value.

Financial Review

Cashflow

There were net cash inflows from operating activities of £1.56m and outflows in investment activities £0.96m.

Repayments of borrowing of £1.1m and payment of interest and fees of £0.35m produced a cash outflow in financing activities.

As a result, Cash and cash equivalents decreased by £0.88m to £7.2m.

Reserves policy

The trustees' policy on reserves requires that reserves shall be used for the following purposes: to provide fixed and working capital, to provide for future contingencies, and to provide a base for future development required to deliver the charity's strategic objectives.

The charity has financial reserves that are a combination of designated, restricted and unrestricted reserves. Restricted reserves are funds that have been given for a specific charitable purpose and designated funds are those that are unrestricted, but which have been allocated for a specific purpose by the trustees. The charity's designated reserves are mainly comprised of fixed assets.

The trustees reviewed the Reserves policy during the year and considered that the available reserves (i.e. liquid and readily realisable assets, excluding designated and restricted funds represented in these assets) should be maintained broadly in a range from £4.1m to £5.3m around 2 months operational expenditure which is reduced from 3 months previously. This took account of the cashflow from normal operations which is more predictable and the more variable nature of fundraising activities. Reserves have reduced following planned property acquisitions and planned debt repayments.

Trustees also recognise that owing to the need for resources to be used to finance planned expansion, there may be periods when reserves cannot be maintained within these limits and the levels required are kept under review.

At 31 March 2023 the free reserves calculated in accordance with the policy (net current assets less restricted funds) amounted to £5.5m (£6.6m 2022) which is slightly above the normal range. Further debt repayments are planned to reduce this level, however prudence will continue to be exercised as the uncertain operating environment continues. This uncertainty is caused by commissioners continuing to reduce the level of funding in real terms, higher levels of inflation, and continued escalation of pay costs in response to the cost of living crisis.

Future plans

2023-24 is expected to be another challenging year due to uncertainty over levels of inflation and significant vacancies across the sector.

However, we have confidence in the delivery plan we have developed against each of our strategic pillars, with objectives and actions covering years two to five of our strategy. At the same time we'll continue to be there for the people we support and our colleagues as they deal with the ongoing cost of living crisis and other challenges.

We are aiming to grow in our target areas within social care, eye care and inclusion programmes. We're committed to exploring what a good quality of life looks like for everyone we support - this starts with ensuring excellent social care that goes beyond compliance.

In 2023-24 we will continue to rollout our Quality of Life strategy, embedding it further into people's support and using the resulting data to inform our work and drive up standards.

We will continue to focus on eye care and the exciting rollout of our 'Easy Eye Care' pathway in south-east London, which will start in July 2023. Ultimately it will offer specialist eye care to around 43,000 people with learning disabilities.

Our supported employment programme, Ready, Willing and Able, will be in a strong position to emerge from a virtual-only model and evidence our credentials to local government and employers for future contracts and collaboration.

Supporting our colleagues will continue to be a key focus. We look forward to communicating and rolling out to our teams the behaviours that sit behind our values and support our strategy. We also want to take our leadership development programme to the next level and in a similar vein enable career progression for support workers and other operational staff. Wellbeing will continue to be a priority and we will always look promote work-life balance and respond to concerns our people voice.

In the year we will also continue to upgrade our key systems, including improving the way we match our staff with the people we support, through a new digital support planning system.

Pay policy for senior staff

The Council consider that the trustees and the Senior Leadership Team comprise the key management personnel of the charity in charge of directing, controlling and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 5 to the financial statements. The pay of senior staff is reviewed annually and independently benchmarked against similar roles in the not for profit sector.

Financial Review

Risk management

The trustees formally review the main risks to the charity quarterly or more often if required. Trustees have oversight of risk management matters through the Finance and Audit Committee and the People and Quality Committee. These include health and safety and service quality and performance. There are regular audit visits to homes to check compliance against policies and to review risks.

The main risks currently identified along with the mitigating actions are:

Ensuring the recruitment and retention of quality staff

This is to ensure the highest quality standards of service delivery, particularly in the current operating climate. Salaries and terms and conditions are benchmarked to ensure competitiveness and monitoring systems are in place for performance management and mandatory training to ensure that high standards are maintained. Recruitment and retention is the organisation's highest rated risk with the current labour shortage in the sector. Additional resources have been deployed to ensure that we remain competitive and support high levels of retention.

Maintaining quality and regulatory compliance

Failure to manage these areas could lead to harm to people we support and could have reputational, legal and financial consequences. Control is maintained through robust procedures, quality assurance monitoring and training. Concerns can be raised through numerous channels, including a confidential helpline, a representative group of people we support and a staff forum. The organisation commissions external reviews where appropriate to ensure it learns where key issues are identified.

Sustainability in a changing external environment

This includes legislative and financial changes in the operating environment and a challenging commissioning and economic climate.

The Council note that the impact of Covid-19 has lessened but continues to impact the operation of the charity. This includes risks to people we support, our staff, fundraising activities, commissioners and suppliers. We continue to implement policies and procedures which allow us to respond appropriately to risks that arise from Covid-19 and continue to make changes in line with government guidance and best practice. Income and expenditure continue to be monitored to ensure that the sustainability of the organisation is not subject to undue risk.

Volatility in financial markets is managed by hedging interest rate risk and investment policies, to ensure that cash reserves are diversified with lenders with robust credit ratings. Financial models are used to determine appropriate fees and exposure to any single commissioning authority is limited. Trustees receive regular financial information including forecasts of future reserves and cash flows. Trustees have recently reviewed the normal operating range for reserves and this can be varied to increase resilience in the current operating climate. Interest rates are kept under continual review due to their impact on the organisation's debt.

Fundraising income forms an important part of the funding for charitable activities including specialist services, and there is a programme of training in place which covers the relevant codes of practice. Expenditure on fundraising activities and projected returns are reviewed regularly to ensure the efficient use of charitable funds. The cost of living crisis has taken over from Covid-19 in presenting challenges for fundraising, which continues to adapt its offering in line with changes in the environment.

Maintaining appropriate infrastructure and systems

These are key to ensuring competitiveness and providing an efficient working environment. Business systems are hosted by third party providers on cloud based platforms with resilient business continuity processes. The IT strategy underpins support for the five year business strategy and is regularly reviewed to ensure consistency with current strategic operational plans. External reviews are commissioned where appropriate.

Financial Review

Ensuring Council membership is commensurate with delivering the strategy in the current operating environment.

Trustees have an annual review to ensure the Council has an appropriate mix of skills. A number of new trustees have been appointed in the past year. There is a regular external review of governance with the last review undertaken 2019 and the next one due in Autumn 2023.

Fundraising

At SeeAbility, we fundraise to generate income to support people with learning disabilities, autism and sight loss to live, love, thrive and belong. When you donate to us, your gift makes a big difference, enabling more people to overcome barriers and achieve their ambitions.

We are committed to responsible and legal fundraising practices. We are an organisational member of the Institute of Fundraising and we collaborate with other charities throughout the sector to ensure best practice.

We also abide by the Code of Fundraising Practice and are registered with the Fundraising Regulator. Our fundraising activity will always be legal, open, honest and respectful.

At SeeAbility we are committed to ensuring the ongoing compliance of third parties with the Fundraising Code of Practice and the law. We work with third parties on public appeals, challenge events, lottery and payroll giving.

Last year we did not carry out any door-to-door, street or telephone fundraising. Third party work is governed by a contract or terms and conditions which set out the obligations of the parties involved. Where we ask a third party to fundraise on our behalf, we will ensure this relationship and the financial arrangement are transparent.

We take our responsibility towards our donors very seriously and want to ensure that people always have a choice about making a donation to our work. We strongly believe that no one should ever feel pressured into giving and take steps to ensure that vulnerable people are protected. We also take every step to ensure that our activity is carried out in line with people's communication preferences.

We want all those donating to SeeAbility to have a positive experience. Our Supporter Care Promise and Complaints Procedure are published on our website, together with links to access both the Fundraising Regulator and the Fundraising Preference Service. In 2022-23, and the two years prior, we received no complaints. However, we recognise that there may be times when people are not happy with their experience. We are committed to listening to feedback, investigating complaints and resolving them in a timely manner.

Statement of Trustees' Responsibilities

The Council of Trustees is responsible for preparing this report and the financial statements in accordance with applicable law and regulations.

To do this they must:

- Agree suitable accounting policies and apply them consistently.
- Observe the principles and methods of the Charities SORP.
- 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 a going concern basis unless it is inappropriate to presume that this basis applies.

Trustees are responsible for keeping and maintaining proper accounting records, which comply with statutory requirement, safeguarding the charity's assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware, there is no relevant audit information of which the charity's auditor is unaware and they have taken all steps that they ought reasonably to have taken to make themselves aware of any relevant audit information, as well as to establish that the auditors are aware of that information.

Statement of Trustees' Responsibilities

Royal Patron

HRH The Duchess of Gloucester GCVO

President

The Lord Coe CH KBE

Ambassadors

Dame Kate Barker DBE FAcSS

Mike Barnes

Michael Buckingham

Adrian Waddingham CBE FIA

Vice Presidents

Lady Judith Colman

The Rt Hon Sir John Major KG CH

David Newlands

Elizabeth Wagstaff

James Deeley

Patrons

Amar Latif OBE

Helen Fospero

Trustees

Jo Cullen (appointed 30 March 2023)

James Deeny – Treasurer,
Chair of Finance and Audit Committee

Paul Gold

Mary Heathcote OBE (resigned 28 September 2022)

Gordon Ilett – Chair

Robert Jeens

Mary Moore – Chair of People and Quality Committee

Dharmesh Patel (appointed 30 March 2023)

Elizabeth Pepper (appointed 22 November 2022)

Rachel Pilling

Jack Stacy – Vice chair

Peter Taylor (appointed 22 November 2022)

Kelvin Wing (resigned 28 September 2022)

Approved by the Council
and signed on its behalf



Gordon Ilett

Chairman

22 August 2023

Further information: www.seeability.org

Independent Auditor's Report to the Trustees of SeeAbility

Opinion

We have audited the financial statements of Seeability for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cashflow 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's affairs as at 31 March 2023 and of the group's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report to the Trustees of SeeAbility

Conclusions relating 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'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 Chairman's Statement, CEO Statement, Strategic Review and the Statement of Trustees' Responsibilities. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept by the parent charity; or
- sufficient accounting records have not been kept; 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 for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 19, 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.

Independent Auditor's Report to the Trustees of SeeAbility

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition, in particular in relation to income from donations, legacies and income from charitable activities and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity relevant to the preparation of the financial statements to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Reviewing debtors recoverability post year end.
- Reviewing managements decisions on bad debt.
- Reviewing post balance sheet events.
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions, and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:
www.frc.org.uk/auditorsresponsibilities.
This description forms part of our auditor's report.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Richard Weaver

(Senior Statutory Auditor)

For and on behalf of



Haysmacintyre LLP
Statutory Auditors
22 August 2023

10 Queen Street Place
London
EC4R 1AG

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities for the year ended 31 March 2023

	Note	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME						
Donations and legacies		434,274	-	440,806	875,080	1,351,344
NHS property grant		-	-	-	-	451,550
Income from charitable activities						
Local authority fees and other operating income	2	27,594,031	-	-	27,594,031	24,952,231
Other income						
Net gain/(loss) on disposal of fixed assets		420	(2)	-	418	-
Income from investments	3	34,912	-	-	34,912	9,884
Total Income		28,063,637	(2)	440,806	28,504,441	26,765,009
EXPENDITURE						
Costs of raising funds		448,384	-	-	448,384	584,374
Expenditure on charitable activities						
Service provision costs		25,420,264	732,459	518,559	26,671,282	23,325,055
Advisory and specialist services		968,910	4,906	-	973,816	1,347,258
Housing and development		181,511	-	-	181,511	231,937
		26,570,685	737,365	518,559	27,826,609	24,904,250
Total Expenditure	4&5	27,019,069	737,365	518,559	28,274,993	25,488,624
Net income/(expenditure) before transfers		1,044,568	(737,367)	(77,753)	229,448	1,276,385
Net (losses)/gains on investments	8	(5,491)	-	-	(5,491)	6,549
Net income/(expenditure) before tax		1,039,077	(737,367)	(77,753)	223,957	1,282,934
Tax Payable		-	-	-	-	(5,873)
Net income/(expenditure) after tax		1,039,077	(737,367)	(77,753)	223,957	1,277,061
Transfers between funds	12	(2,280,364)	2,120,052	160,312	-	-
Gains on interest rate swaps	4d	188,380	-	-	188,380	231,416
Actuarial (loss)/gain on defined benefit pension scheme		-	-	-	-	4
Net movement in funds		(1,052,907)	1,382,685	82,559	412,337	1,508,481
RECONCILIATION OF FUNDS						
Total funds brought forward		7,831,823	19,747,188	1,171,803	28,750,814	27,242,333
Net movement in funds as above		(1,052,907)	1,382,685	82,559	412,337	1,508,481
Total funds carried forward		6,778,916	21,129,873	1,254,362	29,163,151	28,750,814

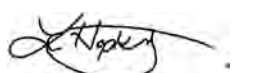
Balance Sheet as at 31 March 2023

		Group		Charity	
		2023	2022	2023	2022
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7	29,378,201	29,135,035	29,154,090	28,910,924
Investments	8	77,830	83,321	77,831	83,322
		29,456,031	29,218,356	29,231,921	28,994,246
CURRENT ASSETS					
Debtors and prepayments	9	2,022,605	3,082,123	2,339,395	3,516,810
Short term deposits		5,119,614	3,104,384	5,119,614	3,104,384
Bank balances and cash		2,085,163	4,978,137	1,985,905	4,758,472
		9,227,382	11,164,644	9,444,914	11,379,666
CREDITORS:					
Amounts falling due within one year					
Bank loans	10	(294,997)	(431,162)	(294,997)	(431,162)
Creditors and accruals	11	(2,181,011)	(2,981,809)	(2,174,432)	(2,972,721)
		(2,476,008)	(3,412,971)	(2,469,429)	(3,403,883)
NET CURRENT ASSETS		6,751,374	7,751,673	6,975,485	7,975,783
TOTAL ASSETS LESS CURRENT LIABILITIES		36,207,405	36,970,029	36,207,406	36,970,029
CREDITORS:					
Amounts falling due after more than one year					
Bank loans	10	(7,206,199)	(8,192,779)	(7,206,199)	(8,192,779)
Interest rate swap asset / (liability)		161,944	(26,436)	161,944	(26,436)
		(7,044,255)	(8,219,215)	(7,044,255)	(8,219,215)
NET ASSETS		29,163,150	28,750,814	29,163,151	28,750,814
REPRESENTED BY FUNDS:					
Unrestricted reserves	12	6,778,915	7,831,823	6,778,916	7,831,823
Designated reserves	12	21,129,873	19,747,188	21,129,873	19,747,188
Restricted reserves	13	1,254,362	1,171,803	1,254,362	1,171,803
		29,163,150	28,750,814	29,163,151	28,750,814

The financial statements were approved by the Council on 22 August 2023 and the following people were authorised to sign on its behalf


G Ilett Chair


J Deeny Treasurer


L Hopkins Chief Executive

Consolidated Cashflow Statement for the year ended 31 March 2023

	Note	2023 £	2022 £
Reconciliation of Net Income to Net Operating Cash Flows			
Net income/(expenditure)		223,957	1,277,061
Adjustments for:			
Investment income and interest	3	(34,912)	(9,884)
Net losses/(gains) on investments	8	5,491	(6,549)
Profit on disposal of fixed assets		(418)	-
Financing interest & fees	4c	354,135	188,430
Depreciation	7	751,619	681,066
(Increase)/decrease in debtors	9	1,059,518	235,704
Increase/(decrease) in creditors	11	(800,798)	590,748
Non-actuarial movement in pension provision	6	-	4
Net cash provided by operating activities		1,558,592	2,956,580
CASH FLOW STATEMENT			
Net cash provided by operating activities		1,558,592	2,956,580
Cash flows from investing activities:			
Dividends, interest & rents from investments	3	34,912	9,884
Purchase of tangible fixed assets	7	(994,787)	(791,560)
Proceeds of sales of fixed assets		420	-
Net cash provided by (used in) investing activities		(959,455)	(781,676)
Cash flows from financing activities			
Repayments of borrowing	10	(1,122,745)	(220,893)
Financing interest & fees	4c	(354,135)	(188,430)
Net cash provided by financing activities		(1,476,880)	(409,323)
Change in cash and cash equivalents in the reporting period		(877,743)	1,765,581
Cash and cash equivalents at the beginning of the reporting period		8,082,520	6,316,939
Cash and cash equivalents at the end of the reporting period		7,204,777	8,082,520
ANALYSIS OF CASH AND CASH EQUIVALENTS			
		2023	2022
Cash in hand		2,085,163	4,978,136
Notice deposits (up to one year)		5,119,614	3,104,384
Total cash and cash equivalents		7,204,777	8,082,520

Analysis of changes in net debt	At start of year	Cashflows	New operating leases	Other non-cash changes	At end of year
	£	£	£	£	£
Cash	8,082,520	(877,743)	-	-	7,204,777
Loans falling due within one year	(431,162)	431,162	-	(294,997)	(294,997)
Loans falling due after one year	(8,192,779)	691,583	-	294,997	(7,206,199)
Operating lease obligations	(248,959)	162,570	-	-	(86,389)
	(790,380)	407,572	-	-	(382,808)

The notes on the following pages form part of these accounts.

Notes to the Accounts for the year ended 31 March 2023

1. Principal accounting policies

General information

The Royal School for the Blind (operating as SeeAbility) is a registered charity (charity number: 255913). Its registered office is Newplan House, 41 East Street, Epsom KT17 1BL

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities 2015 (SORP 2015), the Charities Act 2011 and applicable accounting standards (FRS102). The charity is a Public Benefit Entity

These financial statements consolidate the results, assets and liabilities of the charity's trading subsidiary, See-Ability Limited, on a line by line basis. The charity's own Statement of Financial Activities has not been presented.

The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

The principal accounting policies and estimation techniques are as follows:

Income

Income is recognised when the charity has entitlement, when the amount can be measured with sufficient reliability and when receipt is probable.

Local authority fees and other operating income represents amounts receivable from funding bodies and from individuals for the provision of services by the charity.

Legacy income is recognised when entitlement has been proven by the grant of probate, when receipt is judged to be probable and when the amount can be measured reliably. Where subsequent events provide confirmation of the probability or measurement of amounts to which the charity was entitled as at the balance sheet date, an adjustment is made to recognise the related income.

Grant income is recognised in line with the specific requirements of the funding agreement.

Investment income and interest receivable are the amounts received and receivable during the year.

Expenditure

Expenditure is recognised when the related liability is incurred.

Charitable activity costs comprise expenditure, including staff costs, directly attributable to each activity. Where costs cannot be directly attributed they have been allocated to activities on a cost-incurred basis.

Support costs have been allocated to each activity based on the number of service users and staff, and directors' time allocations. Governance costs are included within support costs and relate to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

Expenditure on raising funds comprises costs incurred in encouraging people and organisations to financially support the charity's work. These include the costs of advertising, publicity and of the staging of fund raising events.

Payments in relation to the termination of employment are recognised when the relevant decision-making process has been completed and communicated to all affected parties.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are the unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are used in accordance with the specific instructions imposed by the donors or which have been raised by the charity for particular purposes.

Finance and operating leases

Cost in respect of operating leases is charged on a straight line basis over the lease term. Leasing agreements which transfer to SeeAbility substantially all the benefits and risks of ownership of an asset are treated as if the asset had been purchased outright. The assets are included in fixed assets and the capital elements of the leasing commitments are shown as obligations under finance leases. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged against profit. Assets held under finance leases are depreciated over the lease term.

Notes to the Accounts for the year ended 31 March 2023

Investments

Investments are stated at market value. Realised and unrealised gains on investments are dealt with in the Statement of Financial Activities.

Fixed assets and depreciation

Fixed assets are included at either cost or valuation. All fixed assets owned at 1 April 1995 were revalued on that date; subsequent additions have been included at cost. As part of the transition to SORP 2015 a fair value adjustment was applied to the value of certain freehold property as at 1 April 2014. Depreciation is calculated to write off the cost or valuation of assets, net of anticipated disposal proceeds, over their useful economic lives as follows:

Freehold buildings	25 to 86 years
Fixtures & fittings	3 or 5 years
Motor vehicles	4 years or lease term

Freehold and leasehold properties are specialised properties used for charitable purposes. The element attributable to completed freehold buildings and improvements is being written off over their expected useful life. The cost of leasehold properties is written off over the term of each lease.

Basic financial instruments

– assets and liabilities

Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of six months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors

Debtors and creditors are recorded at the transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

Interest rate hedging

The charity has entered into interest rate swap arrangements to hedge its exposure to volatility in respect of its long term borrowings, as disclosed in note 10.

The interest rate swap liabilities are recognised at fair value as at the balance sheet date and remeasurement differences are taken to Other gains and losses within the Statement of Financial Activities.

Pensions

Defined benefit scheme

SeeAbility operates a defined benefit pension scheme which has been closed to new members since 1997 and was closed to future accrual in 2009. The surplus or deficit of the scheme is recognised on the balance sheet. Changes in the assets and liabilities of the scheme in the year are disclosed and allocated as follows:

Changes relating to current or past service costs and gains and losses on settlements and curtailments, and pension finance costs arising from changes in the net of the interest costs and expected return on assets, are allocated to the relevant activity heading based on staff costs of employees within the scheme. Pension finance income arising from similar changes is recognised as an incoming resource. Actuarial gains and losses are recognised below net incoming resources.

The assets, liabilities and movements in the surplus or deficit of the scheme are calculated by qualified independent actuaries as an update to the latest full actuarial valuation. Details of the scheme assets and liabilities and major assumptions are shown in Note 6.

A pension scheme surplus is only recognised to the extent that the surplus is recoverable either through reduced contributions in the future or through refunds.

Defined contribution scheme

SeeAbility also operates a defined contribution scheme and contributions are charged to the Statement of Financial Activities as they fall due.

Significant judgements

In preparing these financial statements, management has made judgements in the application of the charity's accounting policies which affect the amounts recognised in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key areas subject to judgement and estimation are as follows:

Legacy income

Judgement is applied in the consideration of the likelihood of receipt and reliability of measurement of amounts receivable in respect of legacies to which the charity has established entitlement at the balance sheet date.

Subsequent events are monitored to identify those which give additional information about conditions as at the balance sheet date which would warrant adjustment to the financial statements.

Hedge accounting

The applicability of hedge accounting is subject to judgement in respect of the continued effectiveness of the hedging arrangement. Hedge effectiveness is reviewed on an annual basis by management.

Pension scheme accounting

Judgement is applied in the selection of the valuation assumptions applied to the charity's defined benefit pension schemes as set out in Note 6.

Notes to the Accounts for the year ended 31 March 2023

2. Fees and other operating income

	2023 £	2022 £
Residential care	11,116,473	11,849,408
Supported living	14,430,977	10,731,252
Day services	238,378	336,833
Rents for supported living	1,456,888	1,560,496
Advisory and specialist services	351,315	474,242
	27,594,031	24,952,231

3. Income from investments

	2023 £	2022 £
Dividends from quoted investments	2,263	2,233
Interest on cash and short term deposits	32,649	7,651
	34,912	9,884

4a. Total Resources Expended

	Direct Staff Costs	Other Direct Costs	Support Costs	Total 2023	Total 2022
	£	£	£	£	£
Continuing activities:					
Raising funds	339,302	36,161	72,921	448,384	584,374
Personal support services	19,320,502	3,013,177	4,337,603	26,671,282	23,325,055
Advisory and specialist services	809,528	5,915	158,373	973,816	1,347,258
Housing and development	137,419	14,572	29,520	181,511	231,937
	20,606,751	3,069,825	4,598,417	28,274,993	25,488,624

These activities help us to deliver our strategic goals through SeeAbility's key pillars as follows:

- | | |
|--------------------------------------|---|
| 1) Raising Funds: | Partnerships and Sustainability Pillars |
| 2) Personal Support Services: | Quality Pillar |
| 3) Advisory and Specialist Services: | Influencing and Quality Pillars |
| 4) Housing and Development: | Quality and Sustainability Pillars |

4b. Breakdown of Support Costs by Activity

	Management	IT	Finance	HR	Training	Total 2023	Total 2022
	£	£	£	£	£	£	£
Continuing activities:							
Raising funds	29,966	7,847	13,052	17,850	4,206	72,921	129,490
Personal support services	1,782,459	466,761	776,393	1,061,802	250,188	4,337,603	4,584,403
Advisory & specialist services	65,081	17,042	28,347	38,768	9,135	158,373	202,715
Housing and development	12,130	3,177	5,284	7,226	1,703	29,520	38,825
	1,889,636	494,827	823,076	1,125,646	265,232	4,598,417	4,955,433

4c. Other direct costs and support costs (above) include:

	2023	2022
	£	£
Audit fee	28,020	24,420
Operating lease rentals - land and buildings	100,000	100,000
Operating lease rentals - equipment	101,260	84,575
Depreciation	751,619	681,066
Loan interest	354,135	188,430

4d. Other Gains/(Losses)

The gain on the interest rate swap of £188,380 (2022: £231,416) is recognised in other gains/(losses).

Notes to the Accounts for the year ended 31 March 2023

5. Staff Costs

	2023 £	2022 £
Wages and salaries	21,822,646	18,933,783
Social security costs	1,544,597	1,284,957
Pension costs	418,691	362,786
	23,785,934	20,581,526
Redundancy costs	16,914	25,129
	23,802,848	20,606,655
Life insurance	46,107	63,292
Total staff costs	23,848,955	20,669,947

Staff costs include direct staff costs of £20,606,751 (2022 - £17,731,989) and indirect support staff costs of £3,242,204 (2022 - £2,937,958). Support costs are allocated to activities on the basis of the number of service users and staff and directors' time allocations.

The redundancy costs are in respect of 6 individuals (2022: 8 individuals)

The number of employees, including key management personnel, who earned over £60,000 including benefits in kind but excluding national insurance and pension contributions, was

	2023	2022
From £60,000 to £69,999	4	2
£70,000 to £79,999	2	1
£80,000 to £89,999	1	1
£90,000 to £99,999	1	1
£100,000 to £109,999	2	2
£130,000 to £139,999	1	1
	11	8

The Key Management Personnel comprise the CEO and the 5 directors who form the Charity's Senior Leadership Team. All posts were filled throughout the year. Key Management Personnel remuneration totalled £608,804 (2022: £617,765). Indemnity insurance covering the Council and senior officers of the charity cost £8,027 (2022: £7,467). Remuneration for Members of the Council was £Nil (2022: £Nil) and expenses amounted to £327 (2022: £111) for travel costs.

At the year-end the number of employee posts, analysed by function, was:

	2023 Headcount	2022 Headcount	2023 Full Time Equivalent	2022 Full Time Equivalent
Residential, nursing, day, specialist and advisory services	640	564	559	501
Personal support services and administration	60	66	52	56
Strategic development and research	18	19	14	15
Fundraising and communications	14	21	12	16
	732	670	637	588

6. Pension Schemes – Group and Charity

The Charity offers a defined contribution scheme to all employees and pays employer contributions of between 3% and 8%.

The Charity also operates a defined benefit pension scheme in the UK administered by TPT Retirement Solutions. This is a separate trustee administered fund holding the pension assets to meet long term pension liabilities. The scheme was closed to new members in 1997 and is now closed to future accrual. An actuarial valuation was carried out as at 30 September 2020 and the results of this have been updated to 31 March 2023 by a qualified actuary, independent of the scheme's sponsoring employer.

The actuarial valuation as at 30 September 2020 showed a deficit of £661,000. The Charity agreed with the trustees that it will aim to eliminate the deficit by 31 March 2027 through the payment of contributions of £72,000 per annum (payable monthly). In addition, the Charity pays £63,140 per annum (payable monthly) in respect of the Scheme expenses and levies to the Pension Protection Fund.

Liabilities were assessed at £11,294,000 (2022: £14,722,000) and the assets were valued at £11,526,000 (2022: £16,009,000) (details below).

Present values of defined benefit obligation, fair value of assets and defined benefit asset/(liability)

	2023 £'000	2022 £'000
Fair value of plan assets	11,526	16,009
Present value of defined benefit obligation	(11,294)	(14,722)
Surplus in plan	232	1,287
Effect of asset ceiling / unrecognised surplus	(232)	(1,287)
Net defined benefit asset/(liability) to be recognised	-	-

Analysis of amount charged to statement of financial activity

Expenses	101	69
Operating charge	101	69
Interest income on assets	(436)	(326)
Interest cost of defined benefit obligation	400	313
Interest on effect of asset ceiling	36	13
Net interest cost/(credit)	-	-
Total expense recognised in the statement of financial activity	101	69

Other comprehensive income

Return on assets excluding interest income	(4,385)	84
Experience losses on liabilities	(955)	(237)
Gain from change in assumptions	4,215	770
Gain from the change in the amount of surplus that is not recoverable (excluding amounts included in net interest cost)	1,091	(613)
Actuarial loss before and after tax	(34)	4

Notes to the Accounts for the year ended 31 March 2023

Split of gain/(loss) from change in assumptions

	2023 £'000	2022 £'000
Gain/(loss) from change of demographic assumptions	361	(307)
Gain from change of financial assumptions	3,854	1,077
	4,215	770

Movement in balance sheet asset/(liability) during the year

Surplus/(deficit) at the start of the year	-	-
Expenses	(101)	(69)
Re-measurements included in statement of financial activity	(34)	4
Employer contributions	135	65
	-	-

Change in assets during the year

Assets at the start of the year	16,009	16,205
Interest income	436	326
Expenses	(101)	(69)
Experience on plan assets - actuarial (loss)/gain	(4,385)	84
Employer contributions	135	65
Benefits paid	(568)	(602)
	11,526	16,009
The actual return of the plan assets over the reporting year was	(3,949)	410

Change in liabilities during the year

Liabilities at start of period	14,722	15,544
Service cost	-	-
Interest expense	400	313
Actuarial (gains)/losses	(3,260)	(533)
Benefits paid	(568)	(602)
	11,294	14,722

Liabilities at end of period

Assets breakdown

The following table provides a breakdown of total assets by category category:

Asset category	2023 £'000	2022 £'000
Equities	328	624
Government bonds and LDIs	7,440	10,884
Property	1,413	1,885
Other	2,345	2,616
	11,526	16,009

Summary of financial assumptions

The following assumptions were used:

	2023 %p.a.	2022 %p.a.
Discount rate	4.88	2.77
Price inflation (RPI)	3.21	3.61
Price inflation (RPI)	2.86	3.21
Earnings growth	2.86	3.21
Deferred revaluation: RPI max 5% p.a.	3.21	3.61
Pension increases in payment: CPI max 5% p.a.	2.79	3.08
Pension increases in payment: CPI max 2.5% p.a.	1.99	2.11
Pension increases in payment: CPI max 3% p.a.	2.25	2.41

The administration costs for the year in respect of the defined benefit scheme were £63,140 (2022: £64,800).

Notes to the Accounts for the year ended 31 March 2023

7. Tangible Fixed Assets

Group	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures & Fittings £	Motor Vehicles £	Computer Equipment £	Total £
Cost or Valuation						
At 1 April 2022	33,580,978	1,085,637	2,878,316	189,551	351,994	38,086,476
Additions	434,020	-	395,832	-	164,935	994,787
Disposals	-	-	-	(46,752)	-	(46,752)
At 31 March 2023	34,014,998	1,085,637	3,274,148	142,799	516,929	39,034,511
Depreciation						
At 1 April 2022	5,782,755	531,382	2,331,522	180,934	124,848	8,951,441
Charge for the year	412,682	30,683	210,352	3,689	94,213	751,619
Disposals	-	-	-	(46,750)	-	(46,750)
At 31 March 2023	6,195,437	562,065	2,541,874	137,873	219,061	9,656,310
Net Book Value						
At 31 March 2023	27,819,561	523,572	732,274	4,926	297,868	29,378,201
At 31 March 2022	27,798,223	554,255	546,794	8,617	227,146	29,135,035

Charity	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures & Fittings £	Motor Vehicles £	Computer Equipment £	Total £
Cost or Valuation						
At 1 April 2022	33,356,867	1,085,637	2,878,316	189,551	351,994	37,862,365
Additions	434,020	-	395,832	-	164,935	994,787
Disposals	-	-	-	(46,752)	-	(46,752)
At 31 March 2023	33,790,887	1,085,637	3,274,148	142,799	516,929	38,810,400
Depreciation						
At 1 April 2022	5,782,755	531,382	2,331,522	180,934	24,848	8,951,441
Charge for the year	412,682	30,683	210,352	3,689	94,213	751,619
Disposals	-	-	-	(46,750)	-	(46,750)
At 31 March 2023	6,195,437	562,065	2,541,874	137,873	219,061	9,656,310
Net Book Value						
At 31 March 2023	27,595,450	523,572	732,274	4,926	297,868	29,154,090
At 31 March 2022	27,574,112	554,255	546,794	8,617	227,146	28,910,924

8. Fixed Asset Investments

	2023 £	2022 £
Market value of uk quoted investments		
At 1 April	83,321	76,772
Net investment (losses)/gains included in SOFA	(5,491)	6,549
Group total at 31 March	77,830	83,321
Investment in subsidiary undertaking	1	1
Charity total at 31 March	77,831	83,322
Historical cost of quoted investments at 31 March	9,597	9,597

SeeAbility owns See-Ability Limited, a company registered in England and Wales with company number 02780575. Its trading figures have been included in the consolidated accounts. The reported results for the year ended 31 March 2023 were:

Turnover	359,289	474,242
Expenditure	359,289	474,242
Profit before tax	nil	nil

The capital of the company comprises one ordinary share of £1.

9. Debtors

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Amounts falling due within one year				
Trade debtors	1,690,491	2,363,078	1,644,947	2,217,035
Prepayments and accrued income	297,877	600,109	297,877	587,945
Amounts receivable from See-Ability Ltd	-	-	362,334	592,894
Other debtors	34,237	118,936	34,237	118,936
	2,022,605	3,082,123	2,339,395	3,516,810

10. Bank Loans

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Bank Loans are Repayable as Follows				
Within one year	294,997	431,162	294,997	431,162
Between one and five years	1,376,706	1,809,373	1,376,706	1,809,373
In five years or more	5,829,493	6,383,406	5,829,493	6,383,406
	7,501,196	8,623,941	7,501,196	8,623,941

Total loan facilities are £10.3m of which £9.4m had been drawn down at the end of the financial year.

There is an interest rate swap in place until 2026 to fix the interest on £2.6m (2022 - £2.6m).

Notes to the Accounts for the year ended 31 March 2023

11. Creditors:

Amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	592,133	967,050	592,133	971,941
Other creditors	146,609	145,431	146,405	134,851
Other taxation and social security	375,692	535,175	375,692	535,175
Outstanding pension contributions	248,804	84,417	248,804	84,417
Accruals	750,262	1,204,356	743,887	1,200,957
Deferred income	67,511	45,380	67,511	45,380
	2,181,011	2,981,809	2,174,432	2,972,721

11a. Deferred Income

Balance brought forward at 1 April	45,380	228,918	45,380	228,918
Released during the year	(45,380)	(228,918)	(45,380)	(228,918)
Created during the year	67,511	45,380	67,511	45,380
Balance carried forward at 31 March	67,511	45,380	67,511	45,380

12. Unrestricted Funds (Group and Charity)

	Balance at 1 April 2022	Income	Expenditure	Gains(Losses)	Transfers	Balance at 31 Mar 2023
	£	£	£	£	£	£
Designated funds	19,747,188	(2)	(737,365)	-	2,120,052	21,129,873
General funds	7,831,823	28,063,637	(27,019,069)	182,889	(2,280,364)	6,778,916
	27,579,011	28,063,635	(27,756,434)	182,889	(160,312)	27,908,789

Designated funds of £21,129,873 represent the net book value of tangible assets used by the charity to provide its residential, nursing, day care, rehabilitation and other services, less outstanding loans used to finance those assets.

The transfer of £2,120,052 from General Funds to Designated Funds reflects the net of additions to fixed assets, disposal of fixed assets, and capital elements of loan repayments.

	Balance at 1 April 2021	Income	Expenditure	Gains(Losses)	Transfers	Balance at 31 Mar 2022
	£	£	£	£	£	£
Designated funds	20,173,347	-	(681,066)	-	254,907	19,747,188
General funds	6,329,977	25,607,872	(24,089,088)	237,969	(254,907)	7,831,823
	26,503,324	25,607,872	(24,770,154)	237,969	-	27,579,011

Designated funds of £19,747,188 represent the net book value of tangible assets used by the charity to provide its residential, nursing, day care, rehabilitation and other services, less outstanding loans used to finance those assets.

The transfer of £254,907 from General Funds to Designated Funds reflects the net of additions to fixed assets, disposal of fixed assets and capital elements of loan repayments.

13. Restricted Funds (Group and Charity)

	Balance at 1 April 2022 £	Incoming £	Movement in Resources Outgoings £	Transfers £	Balance at 31 Mar 2023 £
Work with adults	374,098	301,406	(417,677)	(16,378)	241,449
Work with volunteers	3,814	-	-	-	3,814
Restricted assets	768,447	-	(14,254)	(13,420)	740,773
Other funds	25,444	139,400	(86,628)	190,110	268,326
Total	1,171,803	440,806	(518,559)	160,312	1,254,362

	Balance at 1 April 2021 £	Incoming £	Movement in Resources Outgoings £	Transfers £	Balance at 31 Mar 2022 £
Work with adults	200,159	606,383	(432,444)	-	374,098
Work with volunteers	2,999	815	-	-	3,814
Restricted assets	316,897	451,550	-	-	768,447
Other funds	218,954	98,389	(291,899)	-	25,444
Total	739,009	1,157,137	(724,343)	-	1,171,803

14. Analysis of Net Assets Between Funds (Group and Charity)

	Tangible Fixed Assets £	Investments £	Net Other Assets £	Long Term Loans £	Total at 31 Mar 2023 £
Restricted funds	740,773	-	513,589	-	1,254,362
Unrestricted designated funds	28,637,428	-	(6,359)	(7,501,196)	21,129,873
General funds	-	77,830	6,701,086	-	6,778,916
	29,378,201	77,830	7,208,316	(7,501,196)	29,163,151

	Tangible Fixed Assets £	Investments £	Net Other Assets £	Long Term Loans £	Total at 31 Mar 2022 £
Restricted funds	757,547	-	414,256	-	1,171,803
Unrestricted designated funds	28,377,488	-	(6,359)	(8,623,941)	19,747,188
General funds	-	83,321	7,748,501	-	7,831,822
	29,135,035	83,321	8,156,398	(8,623,941)	28,750,813

15. Capital Commitments (Group and Charity)

	2023 £	2022 £
The Charity had the following capital commitments at the balance sheet date:		
Contracted but not provided	nil	nil
Authorised but not contracted	750,000	nil

Notes to the Accounts for the year ended 31 March 2023

16. Contingent Liabilities

Two properties have been acquired through NHS funded programmes. If these properties should be disposed of, then the Charity is committed to repaying a proportion of the initial grant to NHS England who have the right to waive such entitlement (£768,000). At the year end, the Trustees had no plan to dispose of the properties.

17. Operating Leases

At the year end, the Charity had the following obligations under non-cancellable leases:

Land and buildings:

Payable in less than one year

Payable in more than one year, but less than five years

2023	2022
£	£
8,333	100,000
-	-
8,333	100,000

Motor vehicles and equipment:

Payable in less than one year

Payable in more than one year, but less than five years

60,681	70,903
17,375	78,056
78,056	148,959

18. Financial Instruments

Financial assets measured at fair value (Listed investments and interest rate swap)
Financial assets measured at amortised cost (Cash, trade and other debtors)
Financial liabilities measured at amortised cost (Bank loans, trade & other creditors)
Financial liabilities measured at fair value (Interest rate swap)

239,774	83,321
8,929,505	10,564,535
8,488,742	9,820,839
-	26,436

19. Related Party Transactions

There were no transactions between related parties during the year.

20. Consolidated Statement of Financial Activities for the year ended 31 March 2022

		Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total 2022	Total 2023
	Note	£	£	£	£	£
INCOME						
Donations and legacies		645,757	-	705,587	1,351,344	1,341,053
NHS Property Grant		-	-	451,550	451,550	316,897
Income from charitable activities						
Local authority fees and other operating income	3	24,952,232	-	-	24,952,232	22,574,926
Other income						
Net gain/(loss) on disposal of fixed assets		-	-	-	-	181
Income from investments	2	9,883	-	-	9,883	15,491
Total income		25,607,872	-	1,157,137	26,765,009	24,248,548
EXPENDITURE:						
Costs of raising funds		584,374	-	-	584,374	773,277
Expenditure on charitable activities:						
Service provision costs		21,925,695	675,017	724,343	23,325,055	20,917,011
Advisory and specialist services		1,341,209	6,049	-	1,347,258	1,156,419
Housing and development		231,937	-	-	231,937	171,928
		23,498,841	681,066	724,343	24,904,250	22,245,358
Total Expenditure	4&5	24,083,215	681,066	724,343	25,488,624	23,018,635
Net income/(expenditure) before transfers		1,524,657	(681,066)	432,794	1,276,385	1,229,913
Net gains/(losses) on investments	8	6,549	-	-	6,549	12,450
Net income/(expenditure) before tax		1,531,206	(681,066)	432,794	1,282,934	1,242,363
Tax Payable		(5,873)	-	-	(5,873)	
Net income/(expenditure) after tax		1,525,333	(681,066)	432,794	1,277,061	1,242,363
Transfers between funds	12	(254,907)	254,907	-	-	-
Gains on interest rate swaps	4	231,416	-	-	231,416	145,971
Actuarial gain on defined benefit pension scheme	6	4	-	-	4	-
Net movement in funds		1,501,846	(426,159)	432,794	1,508,481	1,388,334
RECONCILIATION OF FUNDS						
Total funds brought forward at 1 April		6,329,977	20,173,347	739,009	27,242,333	25,853,999
Net movement in funds as above		1,501,846	(426,159)	432,794	1,508,481	1,388,334
Total funds carried forward at 31 March		7,831,823	19,747,188	1,171,803	28,750,814	27,242,333

Thank You

Thank you to everyone who supported SeeAbility over the past year through donating, volunteering or finding opportunities for us.

Companies

Arnold Clark Community Fund

Ascona Foundation

Box Power Foundation

The Caledonia Investments
Charitable Foundation

Candis Club

Family Building Society

Ford Britain Trust

John Lewis Foundation

John Lewis Partnership
Golden Jubilee Trust

Johnson & Johnson Vision

Leightons Opticians
& Hearing Care

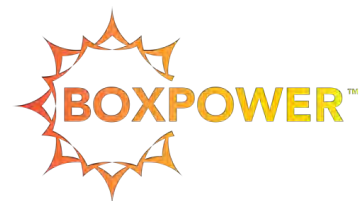
Microsoft

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Primary Eyecare

Tatsu Partners Ltd



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Trusts and Foundations

The Basil Samuel
Charitable Trust

BBC Children in Need

City Bridge Trust

Garfield Weston Foundation

The Gerald Micklem
Charitable Trust

Haydn Abbott Charitable Trust

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Charitable Trust

National Lottery
Community Fund

NHS England

The O’Hea Charitable Trust

Peter Harrison Foundation

The P F Charitable Trust

Sir Jeremiah Colman
Gift Trust

Vision Foundation

Wolfson Foundation



Thank You

Individuals

Mr & Mrs Mike and Kirsty Barnes	Mr Brian Edery	Mr James Maun
Mr & Mrs Barker	Mrs Janet Ellis	Mr & Mrs Newlands
Miss Amy Boujenah	Amanda Greenwood	Mr A Waddingham CBE FIA and Mrs A Waddingham
Andrew and Sara Brown	Mrs Mary Jobbins	Elizabeth and Nigel Wagstaff
Mr & Mrs Michael Buckingham	Ms Jacqueline King	

We would also like to thank the following:

Our supporters who generously left us a gift in their will or gave gifts in memory of a loved one.

The community groups and individuals who have collected, baked, performed and fundraised for us.

Our challenge eventers who have walked, run, cycled, wheeled and completed virtual challenges from home to support us.

Our generous and loyal supporters who have kindly given donations.

We also extend our most grateful thanks to those individuals, trusts and companies who have supported our work this year and who wish to remain anonymous.

For accessible information summarising the annual report, visit

www.seeability.org/AR2023

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James Deeny
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Elizabeth Pepper
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Jack Stacy
Peter Taylor
Kelvin Wing
(until September 2022)

www.seeability.org

Newplan House, 41 East Street, Epsom, Surrey KT17 1BL 01372 755 000

Registered Charity Number 255913

If you need this report in another format please contact us at **media@seeability.org**

THE ROYAL SCHOOL FOR THE BLIND

England & Wales - Charity number 255913

Accounts



Live. Love. Thrive. Belong.

Annual Report and Financial Statements

for the year ended 31 March 2022

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Chairman's Statement

With the arrival of the pandemic in 2020, the world changed, everyone locked down and experienced isolation and loneliness. However, for people we support this was not a new experience.

Over this last year, our relationship with the world and each other shifted to the 'new normal' with the continuation of Covid in our lives. There was a risk that as the world opened up again, people with learning disabilities, autism and sight loss would be left behind.

However, I have been impressed to hear how colleagues across SeeAbility continued to support people in ambitious and creative ways, ensuring that people we support are able to achieve their ambitions and stay connected with their communities – not just living, but thriving.

We are grateful to all our partners who have helped achieve this. Microsoft helped to extend the impact of our digital skills programme, Creating Connections, which has empowered colleagues on the front line of social care and people they support – some 3,000 people in total – to build digital skills and confidence.

Our supported employment programme, Ready, Willing and Able has also grown at pace. Colleagues have delivered incredible coaching and support to ensure candidates can secure not just paid work but also build meaningful careers. Over 60 people are now on their journey to find work, with nine people successfully starting new jobs.

2021 saw a momentous year for our eye care team. The NHS England Special Schools Eye Care Service, modelled on the support SeeAbility developed in our pilot schools, is now being provided in 90 schools across London, Yorkshire and England's North East and North West regions.

This work has not gone unrecognised. For convincing the NHS to roll out eye testing in all English special schools, the team won the top prize in the Healthcare and medical research category at the prestigious Charity Awards 2021. SeeAbility was also chosen as the overall winner and named Charity of the Year – an incredible achievement.

As we celebrate our successes, I also want to thank my fellow Council members for their dedication and time over the year, supporting SeeAbility through these achievements.

Coming to the end of our previous five year strategy and looking to the future, I am inspired by everything I learn of our dedicated colleagues' work to support people towards their ambitions. I am confident that SeeAbility will continue to make further great strides towards our ultimate goal – making inclusion a reality for people with learning disabilities, autism and sight loss.



Gordon Ilett
Chairman

CEO's Review

This has been another year where the dedication and passion of everyone who is part of this great Charity has been remarkable. Thank you to our team and supporters for making this a year to remember, with incredible achievements to round out the final year of our 2017-2022 five year strategy. As always, this report is a brief overview of our year's work, and should be read alongside our Impact Report, which really brings to life the successes people we support and our teams have had.

We've experienced huge achievements over the last five years, but it's the feedback from people we support that sticks with me most. One person said they were "feeling heard for the first time in my life." Another person said "SeeAbility helped me find my new home, which has really helped my life. I look at life in a totally different way."

It's clear that there is so much to be proud of. The last five years have taught us that, even in the face of extreme challenges, we can achieve great things both personally and across the charity. I am filled with confidence that the next five years will be equally as inspiring and fulfilling.

Having said that, the last year has seen a lot of challenges for social care. We continued to shine a light on the value of those working in this important sector and I hope that there will ultimately be a greater understanding of how transformative it can be in people's lives. Some of my proudest moments are when we support someone to move out of a long stay hospital, where they've often lived for decades. Seeing someone in their own home for the first time, doing the things they love to do, surrounded by people they love, is a true privilege.

This has been a second exceptional year for our finances, where additional funding has allowed us to reward the hard work and commitment of our colleagues and is much needed to build our resilience to the financial risks of the coming year.

Through the challenges of the past year, the successes and achievements of people we support and our teams are even more impressive.

NHS England began their pioneering Special School Eye Care Service, which we successfully campaigned for after our research and work showed a clear need. The service has already transformed the lives of many children with a learning disability and sight loss, and will eventually reach over 120,000 children.

Emily became our first Influencer as someone with lived experience of learning disabilities and sight loss – her very first paid role. Emily worked hard throughout the year, sharing her experiences to help others and influence change, particularly around how we can all go from just living our lives, to really thriving.

At SeeAbility, we are passionate about ensuring everyone feels safe, welcome, and able to bring their whole self to work. We feel strongly that every identity should be celebrated and are proud that our Racial Awareness Group and LGBTQI+ Network have grown and are continuing to support diversity, equity and inclusion across the organisation.

Our innovative programmes have also grown and continue to support people to live more independent lives with greater choice and opportunities. As part of this we're proud to have supported Emma find a paid role that she loves. She told us: "It feels great to be more independent. It feels nice to be in a supportive workplace that know about my learning disability and can support me." I'm looking forward to hearing more stories like Emma's over the coming year.

Looking back at all our incredible achievements and thinking about what we can achieve over the next five years is hugely exciting. We've worked hard together to develop our plans for the next five years, a process which took nearly a year and involved people from across our charity and beyond. It was important that everyone had a voice in deciding what we want to achieve and I'm excited to get started on delivering our joint aims.

It's an honour and privilege to work alongside people who have so much commitment and passion for their jobs and the people we're here for. Thank you to everyone who has helped us over the last year.



Lisa Hopkins
SeeAbility CEO

Strategic Review

Structure, governance and management

The charity was founded as The School for the Indigent Blind in 1799, constituted as a corporate entity in perpetuity under an Act of Parliament in 1826 and granted Royal patronage in 1911, becoming the Royal School for the Blind. Although the legal name of the charity remains the Royal School for the Blind, the operating name of SeeAbility was adopted in 1994.

The organisation has a fully owned subsidiary, See-Ability Limited, which undertakes development and some limited business activities. All profits from the subsidiary are transferred to SeeAbility and any losses are financed by a grant from the charity. All activities of the subsidiary are in furtherance of the charitable objects of SeeAbility.

Objects

The object of the charity is to provide or assist in the provision of care, accommodation, training and support for handicapped persons with sensory impairment and in particular people with severe visual impairment.

Principal activities

SeeAbility provides support for people with learning disabilities, autism and sight loss through the provision of supported living, residential care, and outreach services. We seek to enable the people we support to have fulfilling lives, form loving relationships, thrive in pursuit of their goals and feel they belong fully in an inclusive society.

We also promote and campaign for good eye health through information, education and provision of sight testing in special schools.

Governance

Under the constitution, there are a minimum of eight and a maximum of twelve trustees who form the Council. All trustees must be members and, although they can be co-opted in between Annual General Meetings, they are elected formally by members at the AGM.

Membership of SeeAbility is open to anyone over the age of 18 who is accepted by the Council and who pays the annual fee.

Trustees are asked to serve for four years and may be re-elected. The number of terms a trustee can serve is not limited by the constitution, but the guideline is two terms of four years. New trustees are recruited to ensure the Council has the skills, experience and diversity required. Deborah Hale retired, and Jack Stacy and Kelvin Wing joined as trustees during the year.

New trustees undergo training to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Constitution, the committee and decision-making processes, the business plan and recent financial performance of the charity. During their training they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Council meets five times a year, including a strategic review meeting. The majority of trustees form a quorum and decisions are made by a simple majority.

In addition to Council meetings, all trustees are members of either the People and Quality or the Finance and Audit Committee, each of which meets at least 4 times a year and additionally as required. There is also a Governance, Nominations and Remuneration Committee, which meets at least twice a year.

Committees have their own terms of reference, coupled with specific delegated decision-making powers with all key strategic decisions taken by the full Council.

The Chief Executive, Lisa Hopkins, is responsible for the day-to-day management of SeeAbility, assisted by a Senior Leadership Team. This team monitors progress against the five year strategy and the charity's business plan, including a set of key performance indicators. In setting objectives and planning activities, trustees have given due consideration to the Charity Commission's guidelines on public benefit and more specifically guidance issued for fee charging charities.

Anyone who has direct support provided by SeeAbility for a fee, does so after an assessment by local commissioners regarding eligibility and need, and thus there is no restriction on economic grounds.

Our public health advisory work is funded by voluntary donations and is available to all. Our role as a specialist provider of high quality care and support to individuals with learning disabilities, autism and sight loss continues to grow in line with the strategy.

Strategic Review

Achievements and performance for the year

The pandemic continued to evolve and affect the organisation during much of the year. Building on lessons learned previously, we adapted to rapidly changing circumstances and colleagues worked hard to keep people safe. The organisation continued to grow and increase the number of people we support. A new five year strategy was produced alongside all key stakeholders, setting our goals for the next few years.

In June 2021, we were delighted to win the Overall Award for Excellence at the annual Charity Awards. This was in addition to the award for Healthcare and medical research, acknowledging our work on sight loss and learning disability, and our pioneering work in specialist schools.

The organisation continued to grow with new opportunities to support people in Oxfordshire, Hampshire, Kent, and Surrey.

Throughout the pandemic, the sector initially saw an influx of staff, which reduced agency costs and led to another higher than usual surplus. However, towards the end of the period staffing became a bigger issue. The increased surplus allowed us to reward our colleagues who worked tirelessly throughout the period.

Our innovative programmes continued to deepen our impact supporting more people with lived experience to have a voice, gain digital skills and secure employment.

Influencing change

Our sight testing in special schools continued to expand this year and now operates more than 15 clinics per week in 29 special schools in London and the North West, supporting 3,000 children.

As a result of our ground breaking research and work in special schools over the years, Public Health England recommended that special school students should have their eye care and glasses provided in the familiar, convenient setting of their school – and finally, over this last year NHS England committed to providing an eye care and glasses service for the estimated 120,000 children who attend a special school in England.

We launched the Bradford Visual Function Box, developed by SeeAbility Trustee Professor Rachel Pilling and eye care professional Caroline Rawse, to help to explore visual abilities in people who cannot communicate what they can see. We worked with them to make this simple and innovative tool available to hospital eye clinics and optometrists across the country.

Our Eye Care Champions in the North West and London reached over 11,000 people with learning disabilities and their supporters, raising awareness of the importance of the need for good quality eye care. They have also called more widely for policy changes to support health equality and an equal right to sight.

As an organisation we have supported other calls for change, including the #BetterPay4SocialCare campaign, which asks for reward and recognition for the social care workforce from the Government.

Our Engagement Team of people with lived experience have also supported calls for change, particularly around accessibility and inclusion. Emily has been our first Influencer for the past year – her first paid role. She has grown through the year and learnt how to effectively challenge and educate others to make changes in society so that everyone, regardless of their disability, feels included.

Strategic partnerships

Against the backdrop of this tough year, our fundraising and volunteering team had to work creatively to source and secure vital funds for people we support. Despite the challenges of another 'lockdown' year, we raised a total of £1,351,344. Our income from companies rose by 173% against 2020/21, and events income was up 248%.

We are grateful to the continued support we received from our corporate partners including John Lewis Partnerships' Golden Jubilee Trust charity, Johnson and Johnson Vision, Essilor Social Impact and Family Building Society, and we were delighted to secure major new relationships with Microsoft and the Box Power Foundation.

We are pleased that funding and expertise from Microsoft and their technology solution partner, is helping to build not just SeeAbility's digital capabilities but that of the wider social care sector.

Being the chosen charity for the November 2021 BBC Lifeline Appeal was another great achievement, which is a monthly broadcast on BBC One highlighting the work of a charity and appealing for donations to support its activities. This was a fantastic opportunity to showcase SeeAbility and our work, which raised over £12,000 through BBC audiences.

We are grateful also to each of the donors who helped us beat our target to raise £30,000 from the Big Give Christmas Challenge and whose gifts went on to have twice the impact as donations were generously matched by the Monday Charitable Trust. We held our Christmas Concert, which unfortunately due to restrictions had to be a virtual event again – our warmest thanks to Bryan Edery and Amy Boujenah once again for entertaining us all with your fantastic music.

We would also like to thank our valued trusts, and foundation partners including National Lottery Communities Fund, the Vision Foundation, The Wolfson Foundation, The Peter Harrison Foundation and Children in Need, whose transformational support is helping many more people to lead ambitious and full lives.

During 2021/22, we received several donations totalling almost £125,000 from kind supporters who left us gifts in their wills. We remain incredibly grateful to all those who remember SeeAbility in this thoughtful way.

We continue to be supported by around 153 volunteers, who have been dedicated in their contribution throughout lockdown - offering flexibility so that they could continue to engage with people we support over the telephone or digitally. We are delighted that so many of our volunteers are now back in homes and able to meet with and support people face to face again.

Our volunteers really do offer vital support across all our homes and programmes, and we offer them our most heartfelt thanks. In 2021/22, we launched a new Volunteer Development Programme and are looking forward to growing the volunteer opportunities available, as well as the number of volunteers we recruit in the coming year.

Strategic Review

Talent

The essence of SeeAbility is our workforce. Our colleagues define the organisation, and their hard work and commitment has been evident again throughout the year.

We became a Real Living Wage employer in November 2021 and will seek to maintain this going forward, while still campaigning for fair funding for the social care sector. This will allow the fair rewarding of staff for the demanding and valuable work that they perform. We also made a number of additional appreciation payments to colleagues in recognition of their commitment during the year.

Staff turnover remains below the sector average, though the economy opening up created staff shortages that affected us as an organisation, as well as the wider sector.

As part of our wellbeing strategy, we expanded our wellbeing coach team to 22. We recognise the importance of mental health and creating a culture that supports and equips colleagues to manage their own levels of wellbeing and fulfilment. A helpline, financial assistance fund and expansion of the coaches were all seen very positively by staff in the 2021 survey. Achieving 'Mindful Employer' accreditation shows that we are committed to supporting our colleagues in this area.

We continued to support colleagues by sponsoring groups for LGBTQI+ and racial awareness, as we continue our journey to be a more equal and inclusive employer.

Sustainability

We continued to grow in Oxfordshire with several new homes opening in Abingdon and Didcot, which are slowly becoming established. New homes were also found in Hampshire and Kent in partnership with the NHS, where Positive Behaviour Support has enabled people previously living in hospital settings to start their new lives in their chosen communities. We were also successful in being the chosen provider to support a further eight people in Hampshire.

In January 2022, we were honoured to be selected as a preferred partner and took over the support for 26 individuals previously supported by the Royal National Institute for the Blind (RNIB), at a flagship new community development in Redhill, Surrey. This places the people we support there at the vibrant heart of a new community.

We continue to seek growth opportunities in partnership with local commissioners and housing partners.

In June 2021, we commenced a major migration of our IT system from Citrix to a new Modern Workplace underpinned by Microsoft 365. Following a tender process, Transparity were appointed as preferred supplier and work started on migrating the existing systems across all our sites. This has progressed well with full migration completed in June 2022. This brings our core systems into line with best practice and enables more colleagues to access information in a timely manner.

Our digital support planning software iPlanit was also successfully piloted in three homes and is now being rolled out across the organisation in 2022/23. This will digitise much of our support and improve our reporting and transparency to people we support and their families.

Quality

The support planning software roll out will improve the quality of support that we provide by standardising reporting, improving incident logging, and allowing increased accessibility for families. Our redesigned website has also improved accessibility for people accessing our free resources, enabling us to support more people with learning disabilities, autism and sight loss outside of the support we provide in our homes.

We have been developing our Quality of Life strategy, to be formally launched in May 2022. Supported by the new support planning software, this strategy will develop our Quality Statements, which set out individual's goals and guide person-centred reviews. This will help facilitate the ambitions we hold for people we support, allow standardised reporting of demonstrable improvements in people's quality of life, as well as improved incident logging and increased accessibility for families.

All of our homes were rated good by CQC at the time of writing, which is testament to our colleagues, who transitioned into 'living with Covid' while still keeping people we support safe. Their success was celebrated at the Leadership Conference in April 2022.

Our programmes have also gone from strength to strength this year, with more people supported through our Creating Connections digital inclusion programme and our Ready, Willing and Able supported employment programme.

Creating Connections is made up of a network of 23 self-advocacy group partners, which is helping us extend our reach to people with learning disabilities in communities across the country. Through this work, we have reached over 3,000 people with learning disabilities and those that support them, and as a result, we've seen a 483% increase in participants feeling confident online.

Our Ready, Willing and Able team have also had strong growth and success, making a positive difference to over 60 people who have joined the journey to find work. The team have supported people with workshops and 1-1 support, which has resulted in nine people successfully supported to find paid work.

Financial Review

Summary

This was a second exceptional year and while the headline surplus (net income) was £1.5m, once the beneficial impacts of the NHS Funded property acquisition (£451,550) and the gain on the interest rate swap (£231,416) are discounted, the underlying operating performance was £825,514, or 3.1% of income. This surplus increases reserves, enabling the future growth plans, and providing resilience in the face of an increasingly uncertain outlook. The coming year will see intensifying pressure from funding constraints on commissioners, the wider cost of living crisis, mounting pay increases and the withdrawal of specific Covid funding. That specific funding during the last year allowed us to reward our hard-working staff, who have continued to provide exceptional support throughout.

Income

Overall income rose by 10.4% to £26.8m, driven by the impact of the new homes and services along with increases in fees and additional income from Local Authorities to support homes during the pandemic. Income from fees and accommodation rose to £24.95m from £22.57m in 2021, an increase of 10.5%. Annual uplifts for fees in 2021/22 from Local Authorities were in the region of 2%, while the rate of inflation measured by CPI was 7% in the period.

Donation and legacy income increased by 8.7% to £1.80m and included a grant from NHS England (£0.45m). Underlying donation and legacy income from fundraising was therefore fairly static year on year. The NHS grant figure of £0.45m accounted for under donations (2021 £0.32m), facilitated the purchase of a property in Kent for a new person we will be supporting.

Expenditure

The costs of providing support increased by 12.0% to £24.9m and fundraising costs reduced by 24.4% to £0.58m as fundraising events and individual giving were significantly reduced in the period due to the pandemic. This resulted in overall expenditure rising by £2.47m (10.7%) to £25.49m.

Net income and movement in funds

Net income before tax increased to £1.28m compared with £1.24m in 2021. There was a £231,416 gain in the value of the interest rate swap, giving a net movement of funds of £1.51m.

Balance sheet

Fixed Assets increased by £0.11m reflecting additions of £0.79m, offset by the annual depreciation charge of £0.68m.

Current Assets rose by £1.53m with debtors and prepayments decreasing by £0.23m and cash increasing by £1.76m. Creditors and accruals rose by £0.59m leading to an overall increase in Net Current Assets of £0.9m.

Long term Liabilities reduced by £0.49m due to reductions in longer term bank borrowing of £0.26m, and a reduction of £0.23m in the interest rate swap liability.

Cashflow

There were net cash inflows from operating activities of £2.96m and outflows in investment activities £0.78m.

Repayments of borrowing of £0.22m and payment of interest and fees of £0.19m lead to a cash outflow in financing activities.

As a result, Cash and cash equivalents increased by £1.77m to £8.1m.

Reserves policy

The trustees' policy on reserves requires that reserves shall be used for the following purposes: to provide fixed and working capital, to provide for future contingencies, and to provide a base for future development required to deliver the charity's strategic objectives.

The charity has financial reserves that are a combination of designated, restricted and unrestricted reserves. Restricted reserves are funds that have been given for a specific charitable purpose and designated funds are those that are unrestricted, but which have been allocated for a specific purpose by the trustees. The charity's designated reserves are mainly comprised of fixed assets.

The trustees consider that the available reserves (i.e. liquid and readily realisable assets, excluding designated and restricted funds represented in these assets) should be maintained in a range between two and three months of operational expenditure, which would equate to a range between £4.3m to £6.4m.

They also recognise that owing to the need for resources to be used to finance planned expansion, there may be periods when reserves cannot be maintained within these limits. The reserve levels required under the reserves policy will be kept under review.

At 31 March 2022 the free reserves calculated in accordance with the policy (net current assets less restricted funds) amounted to £6.6m (£6.11m 2021), which is slightly above the normal range, but this is considered prudent as the current uncertain operating environment continues. This uncertainty is caused by commissioner funding reducing in real terms, higher levels of inflation, and escalating pay costs fuelled by the deepening cost of living crisis.

Future plans

While our Vision and Mission remain unchanged, our five year strategy, which was co-produced with colleagues, people we support and their families, commits us to our four new strategic pillars:

Excellence

We support people to live their best life.

Community

We will create a community where people love to work, and which supports them to do their best working. Together we will achieve more.

Transformation

We imagine a future full of opportunity for people we support, colleagues and for SeeAbility. We will embrace that future with continual evolution driven by our values.

Voice

People with learning disabilities, autism and sight loss will be heard as equals across society. Families, colleagues and people we support will help shape the future of our organisation.

We are currently developing these themes across the organisation and will launch a more detailed plan in September. Meanwhile the current economic outlook is very uncertain. While planning for more growth in our target areas, we will also work on improving our systems and helping colleagues and the people we support navigate the current cost of living crisis.

The coming year is expected to be challenging with inflation at much higher levels than previously and uncertainty around future staffing in the sector. We will continue to seek to improve more lives while supporting our staff during this period.

Financial Review

Pay policy for senior staff

The Council consider that the trustees and the Senior Leadership Team comprise the key management personnel of the charity in charge of directing, controlling and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 5 to the financial statements. The pay of senior staff is reviewed annually and externally and independently benchmarked against similar roles in the not for profit sector.

Risk management

The trustees formally review the main risks to the charity quarterly or more often if required. Trustees have oversight of risk management matters through the Finance and Audit Committee and the People and Quality Committee. These include health and safety and service quality and performance. There are regular audit visits to homes to check compliance against policies and to review risks.

The main risks currently identified along with the mitigating actions are:

Ensuring the recruitment and retention of quality staff

This is to ensure the highest quality standards of service delivery, particularly in the current operating climate. Salaries and terms and conditions are benchmarked to ensure competitiveness and monitoring systems are in place for performance management and mandatory training to ensure that high standards are maintained.

Maintaining quality and regulatory compliance

Failure to manage these areas could lead to harm to people we support and could have reputational, legal and financial consequences. Control is maintained through robust procedures, quality assurance monitoring and training. Concerns can be raised through numerous channels, including a confidential helpline, a representative group of people we support and a staff forum.

Sustainability in a changing external environment

This includes legislative and financial changes in the operating environment and a challenging commissioning and economic climate.

The Council note that Covid-19 has impacted and continues to impact the operation of the charity. This includes risks to people we support, our staff, fundraising activities, commissioners and suppliers. This often requires the organisation to respond promptly and effectively to rapidly changing circumstances. We have implemented policies and procedures to minimise the threat from Covid-19 and continue to make changes in line with government guidance and best practice. Income and expenditure continue to be monitored to ensure that the sustainability of the organisation is not subject to undue risk. This approach has mitigated the impact of the pandemic in the period, and is kept under close review.

Volatility in financial markets is managed by hedging interest rate risk and investment policies, to ensure that cash reserves are diversified with lenders with robust credit ratings. Financial models are used to determine appropriate fees and exposure to any single commissioning authority is limited. Trustees receive regular financial information including forecasts of future reserves and cash flows. Trustees have agreed a normal operating range for reserves and this can be varied to increase resilience in the current operating climate.

Fundraising income forms an important part of the funding for charitable activities including specialist services, and there is a programme of training in place which covers the relevant codes of practice. Expenditure on fundraising activities and projected returns are reviewed regularly to ensure the efficient use of charitable funds. Covid-19 presented and continues to present challenges for fundraising, which will adapt its offering in line with changes in the environment.

Maintaining appropriate infrastructure and systems

These are key to ensuring competitiveness and providing an efficient working environment. Business systems are hosted by third party providers on cloud based platforms with resilient business continuity processes. The IT strategy underpins support for the five year business strategy and is regularly reviewed to ensure consistency with current strategic operational plans.

Ensuring Council membership is commensurate with delivering the strategy in the current operating environment

Trustees have an annual appraisal programme and audit to ensure the Council has an appropriate mix of skills. There is a regular external review of governance with the last review undertaken 2019 and the next one, which was delayed due to the pandemic, to take place shortly.

Fundraising

We fundraise to generate income to support people with learning disabilities, autism and sight loss to live more independently and achieve their goals. When you give to SeeAbility, your gift makes a big difference to the lives of people we support. We are committed to responsible fundraising practices. We are registered with the Fundraising Regulator and abide by the Code of Fundraising Practice. Our fundraising activity will always be legal, open, honest and respectful.

At SeeAbility we are committed to ensuring the ongoing compliance of third parties with the Fundraising Code of Practice and the law. We work with third parties on public appeals, challenge events, lottery, and payroll giving. We do not currently carry out door-to-door, street or telephone fundraising. Third party work is governed by a contract or terms and conditions which set out the obligations of the parties involved. We take our responsibility towards our donors very seriously and want to ensure that people always have a choice about making a donation to our work. We strongly believe that no one should ever feel pressured into giving and take steps to ensure that vulnerable people are protected. We take every step to ensure that our activity is carried out in line with people's communication preferences.

We want all those donating to SeeAbility to have a positive experience. Our Supporter Care Promise and Complaints Procedure are published on our website, together with links for access to both the Fundraising Regulator and to the Fundraising Preference Service. We recognise that there may be times when people are not happy with their experience, however over 2021/22 we received no complaints. We are committed to investigating complaints and resolving them in a timely manner.

SeeAbility is an organisational member of the Institute of Fundraising and we collaborate with other charities throughout the sector to ensure best practice.

Statement of Trustees' Responsibilities

The Council of Trustees is responsible for preparing this report and the financial statements in accordance with applicable law and regulations.

To do this they must:

- Agree suitable accounting policies and apply them consistently.
- Observe the principles and methods of the Charities SORP.
- 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 a going concern basis unless it is inappropriate to presume that this basis applies.

Trustees are responsible for keeping and maintaining proper accounting records, which comply with statutory requirement, safeguarding the charity's assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware, there is no relevant audit information of which the charity's auditor is unaware and they have taken all steps that they ought reasonably to have taken to make themselves aware of any relevant audit information, as well as to establish that the auditors are aware of that information.

Royal Patron

HRH The Duchess of Gloucester GCVO

President

The Lord Coe CH KBE

Ambassadors

Dame Kate Barker DBE FAcSS

Mike Barnes

Michael Buckingham

Adrian Waddingham CBE FIA

Vice Presidents

Lady Judith Colman

The Rt Hon Sir John Major KG CH

David Newlands

Elizabeth Wagstaff

James Deeley

Patrons

Amar Latif

Helen Fospero

Trustees

James Deeny,
Treasurer, Chair of Finance and Audit Committee

Paul Gold

Deborah Hale (Resigned 29 September 2021)

Mary Heathcote OBE

Gordon Ilett, Chair

Robert Jeens

Mary Moore,
Chair of People and Quality Committee

Rachel Pilling

Jack Stacey (Appointed 29 September 2021)

Kelvin Wing (Appointed 29 September 2021)

Approved by the Council
and signed on its behalf



Gordon Ilett

Chairman
18 August 2022

Further information: www.seeability.org

Independent Auditor's Report to the Trustees of SeeAbility

Opinion

We have audited the financial statements of SeeAbility for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cashflow 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's affairs as at 31 March 2022 and of the group's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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'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 Chairman's Statement, CEO Statement, Strategic Review and the Statement of Trustees' Responsibilities. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept by the parent charity; or
- sufficient accounting records have not been kept; 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 for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 14, 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.

Independent Auditor's Report to the Trustees of SeeAbility

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition, in particular in relation to income from donations, legacies and income from charitable activities and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators.
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud.
- Reviewing the controls and procedures of the charity relevant to the preparation of the financial statements to ensure these were in place throughout the year, including during the Covid-19 remote working period.
- Reviewing debtors recoverability post year end.
- Reviewing management's decisions on bad debt.
- Reviewing post balance sheet events.
- Evaluating management's controls designed to prevent and detect irregularities.
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions.
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Richard Weaver

(Senior Statutory Auditor)

For and on behalf of

A handwritten signature in black ink that reads "haysmacintyre LLP." The signature is written in a cursive, flowing style.

Haysmacintyre LLP
Statutory Auditors
18 August 2022

10 Queen Street Place
London
EC4R 1AG

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities

for the year ended 31 March 2022

		Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total 2022	Total 2021
	Notes	£	£	£	£	£
INCOME						
Donations and legacies		645,757	-	705,587	1,351,344	1,341,053
NHS property grant		-	-	451,550	451,550	316,897
Income from charitable activities						
Local authority fees and other operating income	3	24,952,232	-	-	24,952,232	22,574,926
Other income						
Net gain/(loss) on disposal of fixed assets		-	-	-	-	181
Income from investments	2	9,883	-	-	9,883	15,491
Total Income		25,607,872	-	1,157,137	26,765,009	24,248,548
EXPENDITURE						
Costs of raising funds		584,374	-	-	584,374	773,277
Expenditure on charitable activities						
Service provision costs		21,925,695	675,017	724,343	23,325,055	20,917,011
Advisory and specialist services		1,341,209	6,049	-	1,347,258	1,156,419
Housing and development		231,937	-	-	231,937	171,928
		23,498,841	681,066	724,343	24,904,250	22,245,358
Total Expenditure	4&5	24,083,215	681,066	724,343	25,488,624	23,018,635
Net income/(expenditure) before transfers		1,524,657	(681,066)	432,794	1,276,385	1,229,913
Net gains/(losses) on investments	8	6,549	-	-	6,549	12,450
Net income/(expenditure) before tax		1,531,206	(681,066)	432,794	1,282,934	1,242,363
Tax Payable		(5,873)	-	-	(5,873)	-
Net income/(expenditure) after tax		1,525,333	(681,066)	432,794	1,277,061	1,242,363
Transfers between funds	12	(254,907)	254,907	-	-	-
Other (losses)/gains on interest rate swaps	4	231,416	-	-	231,416	145,971
Actuarial (loss)/gain on defined benefit pension scheme	6	4	-	-	4	-
Net movement in funds		1,501,846	(426,159)	432,794	1,508,481	1,388,334
RECONCILIATION OF FUNDS						
Total funds brought forward		6,329,977	20,173,347	739,009	27,242,333	25,853,999
Total funds carried forward		7,831,823	19,747,188	1,171,803	28,750,814	27,242,333

Balance Sheet as at 31 March 2022

	Notes	Group		Charity	
		2022	2021	2022	2021
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7	29,135,035	29,024,541	28,910,924	28,800,430
Investments	8	83,321	76,772	83,322	76,773
		29,218,356	29,101,313	28,994,246	28,877,203
CURRENT ASSETS					
Debtors and prepayments	9	3,082,123	3,317,827	3,516,810	3,555,165
Short term deposits		3,104,384	3,101,096	3,104,384	3,101,096
Bank balances and cash		4,978,137	3,215,844	4,758,472	3,186,205
		11,164,644	9,634,767	11,379,666	9,842,466
CREDITORS:					
Amounts falling due within one year					
Bank loans	10	(431,162)	(393,375)	(431,162)	(393,375)
Creditors and accruals	11	(2,981,809)	(2,391,061)	(2,972,721)	(2,374,651)
		(3,412,971)	(2,784,436)	(3,403,883)	(2,768,026)
NET CURRENT ASSETS		7,751,673	6,850,331	7,975,783	7,074,440
Total assets less current liabilities		36,970,029	35,951,644	36,970,029	35,951,643
CREDITORS:					
Amounts falling due after more than one year					
Bank loans greater than one year	10	(8,192,779)	(8,451,459)	(8,192,779)	(8,451,459)
Interest rate swap liability		(26,436)	(257,852)	(26,436)	(257,852)
		(8,219,215)	(8,709,311)	(8,219,215)	(8,709,311)
NET ASSETS		28,750,814	27,242,333	28,750,814	27,242,332
REPRESENTED BY FUNDS:					
Unrestricted reserves		7,831,823	6,329,977	7,831,823	6,329,976
Designated reserves	12	19,747,188	20,173,347	19,747,188	20,173,347
Restricted reserves		1,171,803	739,009	1,171,803	739,009
		28,750,814	27,242,333	28,750,814	27,242,332

The accounts were approved by the Council on 18 August 2022, and the following people were authorised to sign on its behalf:

Mr G Ilett Chairman

Mr J Deeny Treasurer

Miss L Hopkins Chief Executive

Consolidated Cashflow Statement for the year ended 31 March 2022

	2022 £	2021 £
Reconciliation of Net Income to Net Operating Cash Flows		
Net income/(expenditure)	1,277,061	1,242,363
Adjustments for:		
Investment income and interest	(9,883)	(15,491)
Net gains/(losses) on investments	(6,549)	(12,450)
Financing interest & fees	188,430	364,411
Depreciation	681,066	642,711
(Increase)/decrease in debtors	235,704	199,256
Increase/(decrease) in creditors	590,748	459,071
Non-actuarial movement in pension provision	4	-
Net cash provided by operating activities	2,956,581	2,879,871
CASH FLOW STATEMENT		
Net cash provided by operating activities	2,956,581	2,879,871
Cash flows from investing activities:		
Dividends, interest and rents from investments	9,883	15,491
Purchase of property, plant and equipment	(791,560)	(764,658)
Net cash provided by (used in) investing activities	(781,677)	(749,167)
Cash flows from financing activities:		
Repayments of borrowing	(220,893)	(221,284)
Financing interest & fees	(188,430)	(364,411)
Cash inflows from new borrowing	-	-
Net cash provided by financing activities	(409,323)	(585,695)
Change in cash and cash equivalents in the reporting period	1,765,581	1,545,009
Cash and cash equivalents at the beginning of the reporting period	6,316,940	4,771,931
Cash and cash equivalents at the end of the reporting period	8,082,521	6,316,940
ANALYSIS OF CASH AND CASH EQUIVALENTS		
	2022 £	2021 £
Cash in hand	4,978,137	3,215,844
Notice deposits (less than 6 months)	3,104,384	3,101,096
Total cash and cash equivalents	8,082,521	6,316,940

Analysis of changes in net debt	At start of year	Cashflows	New operating leases	Other non-cash changes	At end of year
	£	£	£	£	£
Cash	6,316,940	1,765,581	-	-	8,082,521
Loans falling due within one year	(393,375)	393,375	-	(431,162)	(431,162)
Loan falling due after one year	(8,451,459)	(172,482)	-	431,162	(8,192,779)
Operating lease obligations	(416,092)	167,133	-	-	(248,959)
	(2,943,986)	2,153,607	-	-	(790,379)

The notes on the following pages form part of these accounts.

Notes to the Accounts for the year ended 31 March 2022

1. Principal accounting policies

General information

The Royal School for the Blind (operating as SeeAbility) is a registered charity (charity number: 255913). Its registered office is Newplan House, 41 East Street, Epsom KT17 1BL.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015), (Second Edition effective January 2019), the Charities Act 2011 and applicable accounting standards (FRS102).

The charity is a Public Benefit Entity as defined by FRS102.

These financial statements consolidate the results, assets and liabilities of the charity's trading subsidiary, See-Ability Limited, on a line-by-line basis.

The charity's own Statement of Financial Activities has not been presented.

Having considered the current impact of the Covid-19 pandemic, the Trustees regularly review forecasts of income and liabilities as well as operational plans, and consider that the charity has adequate resources to continue as a going concern for the next 12 months from the date of this report.

The principal accounting policies and estimation techniques are as follows:

Income

Income is recognised when the charity has entitlement, when the amount can be measured with sufficient reliability and when receipt is probable.

Local authority fees and other operating income represents amounts receivable from funding bodies and from individuals for the provision of services by the charity.

Legacy income is recognised when entitlement has been proven by the grant of probate, when receipt is judged to be probable and when the amount can be measured reliably. Where subsequent events provide confirmation of the probability or measurement of amounts to which the charity was entitled as at the balance sheet date, an adjustment is made to recognise the related income.

Grant income is recognised in line with the specific requirements of the funding agreement.

Investment income and interest receivable are the amounts received and receivable during the year.

Expenditure

Expenditure is recognised when the related liability is incurred.

Charitable activity costs comprise expenditure, including staff costs, directly attributable to each activity. Where costs cannot be attributed directly, they have been allocated to activities on a cost-incurred basis.

Support costs have been allocated to each activity based on the number of service users and staff, and directors' time allocations. Governance costs are included within support costs and relate to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

Expenditure on raising funds comprises costs incurred in encouraging people and organisations to support the charity's work financially. These include the costs of advertising, publicity and of the staging of fundraising events.

Payments in relation to the termination of employment are recognised when the relevant decision-making process has been completed and communicated to all affected parties.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are the unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are used in accordance with the specific instructions imposed by the donors or which have been raised by the charity for particular purposes.

Finance and operating leases

Cost in respect of operating leases is charged on a straight-line basis over the lease term. Leasing agreements which transfer to SeeAbility substantially all the benefits and risks of ownership of an asset are treated as if the asset had been purchased outright. The assets are included in fixed assets and the capital elements of the leasing commitments are shown as obligations under finance leases. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged against profit. Assets held under finance leases are depreciated over the lease term.

Notes to the Accounts for the year ended 31 March 2022

Fixed assets and depreciation

Fixed assets are included at either cost or valuation. All fixed assets owned at 1 April 1995 were revalued on that date; subsequent additions have been included at cost. As part of the transition to SORP 2015 a fair value adjustment was applied to the value of certain freehold property as at 1 April 2014. Depreciation is calculated to write off the cost or valuation of assets, net of anticipated disposal proceeds, over their useful economic lives as follows:

Freehold buildings	25 to 86 years
Fixtures & fittings	3 or 5 years
Motor vehicles	4 years or lease term
Computers	5 years

Freehold and leasehold properties are specialised properties used for charitable purposes. The element attributable to completed freehold buildings and improvements is being written off over their expected useful life. The cost of leasehold properties is written off over the term of each lease.

Investments

Investments are stated at market value. Realised and unrealised gains on investments are dealt with in the Statement of Financial Activities.

Basic financial instruments – assets and liabilities

Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of six months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors

Debtors and creditors are recorded at the transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

Interest rate hedging

The charity has entered into interest rate swap arrangements to hedge its exposure to volatility in respect of its long term borrowings, as disclosed in note 10.

The interest rate swap liabilities are recognised at fair value as at the balance sheet date and remeasurement differences are taken to Other gains and losses within the Statement of Financial Activities.

Pensions

Defined benefit scheme

SeeAbility operates a defined benefit pension scheme which has been closed to new members since 1997 and was closed to future accrual in 2009. The surplus or deficit of the scheme is recognised on the balance sheet. Changes in the assets and liabilities of the scheme in the year are disclosed and allocated as follows:

Changes relating to current or past service costs and gains and losses on settlements and curtailments, and pension finance costs arising from changes in the net of the interest costs and expected return on assets, are allocated to the relevant activity heading based on staff costs of employees within the scheme. Pension finance income arising from similar changes is recognised as an incoming resource. Actuarial gains and losses are recognised below net incoming resources.

The assets, liabilities and movements in the surplus or deficit of the scheme are calculated by qualified independent actuaries as an update to the latest full actuarial valuation. Details of the scheme assets and liabilities and major assumptions are shown in Note 6.

A pension scheme surplus is only recognised to the extent that the surplus is recoverable either through reduced contributions in the future or through refunds.

Defined contribution scheme

SeeAbility also operates a defined contribution scheme and contributions are charged to the Statement of Financial Activities as they fall due.

Significant judgements

In preparing these financial statements, management has made judgements in the application of the charity's accounting policies which affect the amounts recognised in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key areas subject to judgement and estimation are as follows:

Legacy income

Judgement is applied in the consideration of the likelihood of receipt and reliability of measurement of amounts receivable in respect of legacies to which the charity has established entitlement at the balance sheet date. Subsequent events are monitored to identify those which give additional information about conditions as at the balance sheet date which would warrant adjustment to the financial statements.

Hedge accounting

The applicability of hedge accounting is subject to judgement in respect of the continued effectiveness of the hedging arrangement. Hedge effectiveness is reviewed on an annual basis by management.

Pension scheme accounting

Judgement is applied in the selection of the valuation assumptions applied to the charity's defined benefit pension schemes as set out in Note 6.

Notes to the Accounts for the year ended 31 March 2022

2. Investment Income & Interest

	2022 £	2021 £
Cash and short term deposits	9,883	15,491

3. Fees and other operating income for

	2022 £	2021 £
Residential care	11,849,408	11,044,942
Day services	336,833	261,955
Supported living	10,731,252	9,450,179
Rents for supported living	1,560,496	1,555,136
Advisory and specialist services	474,242	262,714
	24,952,232	22,574,926

4a. Total Resources Expended

	Direct Staff Costs £	Other Direct Costs £	Support Costs £	Total 2022 £	Total 2021 £
Continuing activities:					
Raising funds	409,196	45,688	129,490	584,374	773,277
Personal support services	16,301,835	2,438,817	4,584,403	23,325,055	20,917,011
Advisory and specialist services	853,872	290,671	202,715	1,347,258	1,156,419
Housing and development	167,086	26,026	38,825	231,937	171,928
	17,731,989	2,801,202	4,955,433	25,488,624	23,018,635

These activities help us to deliver our strategic goals through the key pillars as follows:

- 1) Raising Funds: Partnerships and Sustainability Pillars
- 2) Personal Support Services: Quality Pillar
- 3) Advisory and Specialist Services: Influencing and Quality Pillars
- 4) Housing and Development: Quality and Sustainability Pillars

4b. Breakdown of Support Costs by Activity

	Management £	IT £	Finance £	HR £	Training £	Total 2022 £	Total 2021 £
Continuing activities:							
Raising Funds	66,479	18,095	19,126	17,839	7,951	129,490	116,594
Personal support services	2,381,937	648,343	685,275	639,154	229,694	4,584,403	3,707,306
Advisory services	102,086	27,788	29,369	27,393	16,079	202,715	167,328
Housing and Development	19,508	5,310	5,612	5,235	3,160	38,825	26,851
	2,570,010	699,536	739,382	689,621	256,884	4,955,433	4,018,079

4c. Total Resources Expended

	2022 £	2021 £
Other direct costs and support costs (above) include:		
Audit fee	24,420	29,636
Operating lease rentals - land and buildings	100,000	118,871
Operating lease rentals - others	84,575	120,017
Depreciation	681,066	642,711
Loan interest	188,430	364,411

4d. Other Gains/(Losses)

The gain on the two interest rate swaps of £231,416 is recognised in Other Gains/(Losses) (2021: £145,971).

Notes to the Accounts for the year ended 31 March 2022

5. Staff Costs

	2022 £	2021 £
Wages and salaries	18,958,912	16,380,655
Social security	1,284,957	1,163,445
Pension	362,786	359,339
Life insurance	63,292	33,657
	20,669,947	17,937,096

This includes direct staff costs of £17,731,989 (2021: £15,343,866) and indirect support staff costs of £2,937,958 (2021: £2,593,230). Support costs are allocated to activities on the basis of the number of service users and staff, and directors' time allocations. Included within staff costs above are redundancy and termination payments of £25,129 (2021: £74,999) in respect of 8 individuals (2021:10).

Number of employees who earned over £60,000 including benefits in kind:

	2022 No	2021 No
Range £60,000 to £69,999	2	1
Range £70,000 to £79,999	1	-
Range £80,000 to £89,999	1	1
Range £90,000 to £99,999	1	2
Range £100,000 to £109,999	2	1
Range £130,000 to £139,999	1	1
	8	5

Key Personnel remuneration totalled £617,765 (2021: £569,530).

Key Personnel comprise the Directors who form the Senior Management Team and all posts were filled throughout the year.

Indemnity insurance covering the Council and senior officers of the charity cost £7,467 (2021: £6,160).

Remuneration for Members of the Council was £NIL (2021: £NIL) and expenses amounted to £111 (2021: £159) for travel costs.

At the year-end the number of employee posts, analysed by function, was:

	2022 Headcount	2021 Headcount	2022 Full Time Equivalent	2021 Full Time Equivalent
Residential, nursing, day, specialist and advisory services	564	554	501	486
Personal support services and administration	66	69	56	58
Strategic Development and research	19	18	15	12
Fundraising and Communications	21	13	16	13
	670	654	588	569

6. Pension Schemes – Group and Charity

The Charity offers a defined contribution scheme to all employees and pays employer contributions between 3 - 8%

The Charity also operates a pension scheme administered by TPT Retirement Solutions.

This scheme is a defined benefit scheme which was closed to new members in 1997 and is now closed to future accrual. This scheme was valued by TPT's actuary at 31 March 2020 in accordance with the financial reporting standard FRS 102.

The liabilities were assessed at £14,722,000 (2021: £15,544,000) and the assets were valued at £16,009,000 (2021: £16,205,000) (details below).

The surplus on the scheme of £1,287k due to actuarial gains made in calculating the scheme's liabilities, however it has been elected not to recognise the surplus as a pension scheme asset as the surplus is not recoverable either through reduced contributions in the future or through refunds from the plan. There is no realistic prospect of the surplus from the plan being remitted to SeeAbility and contributions in future years will remain in line with those currently agreed. As a result the recognised surplus or deficit on the scheme is £NIL (2021: £NIL).

The following assumptions were used: price inflation 3.61% (2021: 3.35%); pension increases pre-April 2005 3.08%/post-April 2005 3.08% (2021: 2.85% and 2.85%); earnings increases 3.21% (2021: 2.50%); and discount rate 2.77% (2021: 2.00%). The assets in the scheme were:

Asset	2022 £'000	2021 £'000
Equities	624	-
Government bonds	10,884	11,366
Property	1,885	1,469
Other	2,616	3,370
	16,009	16,205

Notes to the Accounts for the year ended 31 March 2022

Reconciliation of Present Value of Scheme Liabilities:

	2022 £'000	2021 £'000
Change in the present value of the defined benefit obligation		
Opening defined benefit obligation	15,544	13,847
Service cost	-	-
Interest expense	313	312
Actuarial (gains)/losses	(533)	1,911
Benefits paid	(602)	(526)
Closing defined benefit obligations	14,722	15,544

Reconciliation of opening and closing balances of the fair value of plan assets

	2022 £'000	2021 £'000
Fair value of plan assets at start of period	16,205	16,509
Interest income	326	374
Actuarial gains/(losses)	84	(149)
Contributions by the employer	65	65
Benefits paid & expenses	(671)	(594)
Closing fair value of the scheme assets	16,009	16,205
Actual Return on Scheme Assets	410	225

Components of defined benefit cost for 31 March 2022:

	2022 £'000	2021 £'000
Defined Benefit Costs Recognised in Profit or Loss		
Expenses	69	68
Net finance (income)/cost	-	-
Past service cost	-	-
Defined benefit costs recognised in profit and loss account	69	68

Amounts Recognised in Other Gains/(Losses):

Return on plan assets (excluding amounts included in net interest cost) - gain (loss)	84	(149)
Experience gains and losses arising on the plan liabilities - gain (loss)	(237)	123
Effects of changes in the demographic and financial assumptions underlying the present value of the plan liabilities - gain (loss)	770	(2,034)
Effects of changes in the amount of surplus that is not recoverable	(613)	2,063
Total amount recognised in other comprehensive income - gain/(loss)	4	3
Aggregate amount recognised in other gains/(losses)	4	3

The administration costs for the year in respect of the defined benefit scheme were £64,800 (2021: £65,000).

7. Tangible Fixed Assets

Group	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures & Fittings £	Motor Vehicles £	Computers £	Total 2022 £
Cost or Valuation						
At 1 April 2021	33,138,431	1,085,637	2,629,160	189,551	252,137	37,294,916
Additions at cost	42,597	-	197,556	-	99,857	340,010
Donated Asset	399,950	-	51,600	-	-	451,550
Disposals	-	-	-	-	-	-
At 31 March 2022	33,580,978	1,085,637	2,878,316	189,551	351,994	38,086,476
Depreciation						
At 1 April 2021	5,367,195	500,699	2,159,726	173,941	68,814	8,270,375
Charge for the period	415,560	30,683	171,796	6,993	56,034	681,066
Depreciation on disposals	-	-	-	-	-	-
At 31 March 2022	5,782,755	531,382	2,331,522	180,934	124,848	8,951,441
Net Book Value						
At 31 March 2021	27,771,236	584,938	469,434	15,610	183,323	29,024,541
At 31 March 2022	27,798,223	554,255	546,794	8,617	227,146	29,135,035

Charity	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures & Fittings £	Motor Vehicles £	Computers £	Total 2022 £
Cost or Valuation						
At 1 April 2021	32,914,320	1,085,637	2,629,160	189,551	252,137	37,070,805
Additions at cost	42,597	-	197,556	-	99,857	340,010
Donated Asset	399,950	-	51,600	-	-	451,550
Disposals	-	-	-	-	-	-
At 31 March 2022	33,356,867	1,085,637	2,878,316	189,551	351,994	37,862,365
Depreciation						
At 1 April 2021	5,367,195	500,699	2,159,726	173,941	68,814	8,270,375
Depreciation Policy Adjustment	415,560	30,683	171,796	6,993	56,034	681,066
Charge for the period	-	-	-	-	-	-
Depreciation on disposals	-	-	-	-	-	-
At 31 March 2022	5,782,755	531,382	2,331,522	180,934	124,848	8,951,441
Net Book Value						
At 31 March 2021	27,547,125	584,938	469,434	15,610	183,323	28,800,430
At 31 March 2022	27,574,112	554,255	546,794	8,617	227,146	28,910,924

Notes to the Accounts for the year ended 31 March 2022

8. Fixed Asset Investments

	2022 £	2021 £
UK quoted investments at market value brought forward	76,772	64,322
Net investment gains included in the statement of financial activities	6,549	12,450
Market value carried forward	83,321	76,772
Group total (see note (b) below)	83,321	76,772
Investment in subsidiary undertaking	1	1
Charity total	83,322	76,773

(a) SeeAbility owns See-Ability Limited, a company registered in England; its trading figures have been included in the consolidated accounts. For the year ending 31 March 2022 the subsidiary reported turnover of £474,242 (2021: £264,686) and expenditure of £474,242 (2021: £264,684) and profit before tax of £Nil (2021: £nil). The capital of the company comprises one ordinary share of £1.

(b) The historical cost of investments as at 31 March 2022 was £9,597 (2021: £9,597).

9. Debtors

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	2,482,014	2,583,867	2,335,971	2,272,338
Pre-payments and accrued income	600,109	733,960	587,945	734,379
Amounts receivable from SeeAbility Limited	-	-	592,894	548,448
	3,082,123	3,317,827	3,516,810	3,555,165

10. Bank Loans

Total loan facilities are £10.3m and £9.4m of this had been drawn at the end of the financial year.

There is an interest rate swap to fix the interest on £2.6m (2021: £2.6m) until 2026. An interest rate swap that fixed the interest of £2.2m expired during the year.

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Bank Loans are Repayable as Follows				
Within one year	431,162	393,375	431,162	393,375
Due after more than one year but within five years	1,809,373	1,789,697	1,809,373	1,789,697
Due after more than five years	6,383,406	6,661,762	6,383,406	6,661,762
	8,623,941	8,844,834	8,623,941	8,844,834

11. Creditors and Accruals

Amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	967,050	285,696	971,941	285,252
Other creditors	145,431	112,117	134,851	113,011
Taxation and social security costs	535,175	327,182	535,175	327,182
Amounts due to SeeAbility limited	-	-	-	-
Pension outstanding contributions	84,417	79,316	84,417	79,316
General accruals	1,204,356	1,357,832	1,200,957	1,354,182
Deferred income (note 11a)	45,380	228,918	45,380	215,708
	2,981,809	2,391,061	2,972,721	2,374,651

11a. Deferred Income

	April 2021	Created	Released	March 2022
Deferred Income	228,918	45,380	(228,918)	45,380
2021	April 2020	Created	Released	March 2021
Deferred Income	143,072	228,918	(143,072)	228,918

12. Unrestricted Funds

	Balance 2021 £	Income £	Expenditure £	Gains(Losses) £	Transfers £	Balance 2022 £
Designated funds	20,173,347	-	(681,066)	-	254,907	19,747,188
General funds	6,329,977	25,607,872	(24,089,088)	237,969	(254,907)	7,831,823
	26,503,324	25,607,872	(24,770,154)	237,969	-	27,579,011

Designated funds of £19,747,188 represent the net book value of tangible fixed assets used by the Charity to provide its residential, nursing, day care, rehabilitation, and other services, less outstanding loans used to finance those assets.

The transfer of £254,907 from Designated Funds to General Funds reflects the net of: additions to fixed assets, disposal of fixed assets and loan drawdowns.

	Balance 2020 £	Income £	Expenditure £	Gains(Losses) £	Transfers £	Balance 2021 £
Designated funds	19,830,116	-	(642,711)	-	985,942	20,173,347
General funds	5,458,794	23,223,927	(21,525,404)	158,602	(985,942)	6,329,977
	25,288,910	23,223,927	(22,168,115)	158,602	-	26,503,324

Designated funds of £20,173,347 represent the net book value of tangible fixed assets used by the Charity to provide its residential, nursing, day care, rehabilitation, and other services, less outstanding loans used to finance those assets.

The transfer of £985,942 from Designated Funds to General Funds reflects the net of: additions to fixed assets, disposal of fixed assets and loan drawdowns.

Notes to the Accounts for the year ended 31 March 2022

13. Restricted Funds

	Balance 2021	Movement in Resources		Balance 2022
	£	Incoming	Outgoings and transfers	£
Work with adults	200,159	606,383	(432,444)	374,098
Work with volunteers	2,999	815	-	3,814
Restricted Assets	316,897	451,550	-	768,447
Other funds	218,954	98,389	(291,899)	25,444
Total	739,009	1,157,137	(724,343)	1,171,803

	2020	Incoming	Outgoings and transfers	2021
	£	£	£	£
Work with adults	295,593	537,085	(632,519)	200,159
Work with volunteers	999	2,000	-	2,999
Restricted Assets	-	316,897	-	316,897
Other funds	268,497	168,458	(218,001)	218,954
Total	565,089	1,024,440	(850,520)	739,009

14. Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Investments	Net Other Assets	Long Term Loans	Total 2022
	£	£	£	£	£
Restricted funds	757,547	-	414,256	-	1,171,803
Unrestricted designated funds	28,377,488	-	(6,359)	(8,623,941)	19,747,188
General funds	-	83,321	7,748,501	-	7,831,822
	29,135,035	83,321	8,156,399	(8,623,941)	28,750,814

	Tangible Fixed Assets	Investments	Net Other Assets	Long Term Loans	Total 2021
	£	£	£	£	£
Restricted funds	-	-	739,009	-	739,009
Unrestricted designated funds	29,024,541	-	150,059	(8,709,311)	20,465,289
General funds	-	76,772	5,961,264	-	6,038,036
	29,024,541	76,772	6,850,332	(8,709,311)	27,242,334

15. Capital Commitments

Capital commitments at year end were £Nil (2021 £Nil).

16. Contingent Liabilities

Two properties have been acquired through NHS funding programmes. If these properties should be disposed of, then the charity is committed to repaying a proportion of the initial grant to NHS England who have the right to waiver such entitlement (£768,000). At the year end the Trustees have no plans to dispose of the properties.

17. Operating Leases

The Charity has the following operating lease commitments at 31 March 2022:

Full Lease Commitments

Land and buildings:

Payable in less than one year

Payable in more than one year, but less than five years

2022 £	2021 £
100,000	100,000
-	100,000
100,000	200,000
70,903	83,775
78,056	132,317
-	-
148,959	216,092

Others:

Payable in less than one year

Payable in more than one year, but less than five years

Payable in more than five years

18. Financial Instruments

Financial assets measured at fair value

Financial assets measured at amortised cost

Financial liabilities measured at amortised cost

Financial liabilities measured at fair value

2022 £	2021 £
83,321	76,772
10,476,512	7,355,797
9,820,839	9,620,166
26,436	257,852

Financial assets measured at fair value comprise listed investments.

Financial assets measured at amortised cost comprise cash, trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise bank loans, trade creditors, other creditors.

Financial liabilities measured at fair value comprise interest rate swaps.

Financial assets measured at amortised cost – include cash, trade debtors, other debtors but exclude prepayments, accrued income and any tax debtors

19. Related Party Transaction

There were no transactions between related parties in the period.

Notes to the Accounts for the year ended 31 March 2022

20. Consolidated Statement of Financial Activities for the year ended 31 March 2021

		Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total 2021
Notes	£	£	£	£	£
INCOME					
Donations and legacies		633,510	-	707,543	1,341,053
NHS Property Grant		-	-	316,897	316,897
Income from charitable activities					
Local authority fees and other operating income	3	22,574,926	-	-	22,574,926
Other income					
Net gain/(loss) on disposal of fixed assets		181	-	-	181
Income from investments	2	15,491	-	-	15,491
Total income		23,224,108	-	1,024,440	24,248,548
EXPENDITURE:					
Costs of raising funds		773,277	-	-	773,277
Expenditure on charitable activities:					
Service provision costs		19,426,667	639,824	850,520	20,917,011
Advisory and specialist services		1,153,532	2,887	-	1,156,419
Housing and development		171,928	-	-	171,928
		20,752,127	642,711	850,520	22,245,358
Total Expenditure	4&5	21,525,404	642,711	850,520	23,018,635
Net income/(expenditure) before transfers		1,698,704	(642,711)	173,920	1,229,913
Net gains/(losses) on investments	8	12,450	-	-	12,450
Settlement loss on pension liability		-	-	-	-
Net income/(expenditure)		1,711,154	(642,711)	173,920	1,242,363
Transfers between funds	12	(985,942)	985,942	-	-
Other (losses)/gains on interest rate swaps	4	145,971	-	-	145,971
Actuarial (loss)/gain on defined benefit pension scheme	6	-	-	-	-
Net movement in funds		871,183	343,231	173,920	1,388,334
RECONCILIATION OF FUNDS					
Total funds brought forward		5,458,794	19,830,116	565,089	25,853,999
Total funds carried forward		6,329,977	20,173,347	739,009	27,242,333

Thank You

Companies

Essilor Vision for Life
Family Building Society
Johnson & Johnson Vision

John Lewis Partnership
Golden Jubilee Trust
Mid-Optic
Optix

Box Power Foundation
Microsoft
Fidelity International



JOHN LEWIS
PARTNERSHIP



Individuals

Mr and Mrs M Barnes
Dame Kate Barker
Mr and Mrs M Buckingham
Mr and Mrs M Halsey
Mr E Herd

Mr and Mrs D Newlands
Mr Stephen Scott
Mr and Mrs Adrian Waddingham
Elizabeth and Nigel Wagstaff
Mr Andrew and Sara Brown

Mrs Mary Jobbins
Miss A Boujenah
Mr B Edery
Dr Afua Basoah

Thank You

Trusts, Foundations and Community Supporters

BBC Children in Need	Royal Warrant Holders Association Charity Fund
Childwick Trust	Sir Jeremiah Colman Gift Trust
City Bridge Trust	The Carmen Butler-Charteris Charitable Trust
Community Foundation Surrey	The Gerald Micklem Charitable Trust
Garfield Weston Foundation	The Ingram Trust
Hampshire and Isle of Wight Community Foundation	The O'Hea Charitable Trust
Mary Alice Harris Charitable Trust	The Peter Nutting Charitable Trust
National Lottery Community Fund - Reaching Communities	The Tindle Family Charity
NHS England and NHS Improvement	Monday Charitable Trust
Percy Bilton Charity	The Rumi Foundation
P F Charitable Trust	The Wolfson Foundation
Peter Harrison Foundation	Vision Foundation



We would also like to thank the following:

Our supporters who generously left us a gift in their will, or gave gifts in memory of a loved one.

The community groups and individuals who have collected, baked, performed and fundraised for us.

Our challenge eventers who have walked, run, cycled and completed virtual challenges from home to support us.

Our generous and loyal supporters who have kindly given donations.

We also extend our most grateful thanks to those individuals, trusts and companies who have supported our work this year and who wish to remain anonymous.

For accessible versions of the annual report, visit www.seeability.org/AR2022

Newplan House, 41 East Street, Epsom, Surrey KT17 1BL. 01372 755 000
Registered Charity Number 255913

www.seeability.org

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If you need this report in another format contact us at media@seeability.org

THE ROYAL SCHOOL FOR THE BLIND

England & Wales - Charity number 255913

Accounts



Live. Love. Thrive. Belong.

Annual Report and Financial Statements

for the year ended 31 March 2021

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Chairman's Statement

For so many of us, getting through 2020 with all its unforeseen challenges was a goal unto itself. However, as Chairman, I'm incredibly proud to say that everyone across SeeAbility has demonstrated extraordinary commitment, collaboration and resilience to achieve great things in unprecedented times.

I have been humbled to learn of colleagues across the charity pulling together and working as one incredible team to support people not just in our homes, but their families, our wider network of partners and crucially, each other.

Through the difficult days of the pandemic, our teams worked quickly to adapt and evolve. We drew on our close relationships with family members, our network of corporate partners and funders, our volunteers and friends, to keep the people we support safe, well and connected to the communities in which they live.

One of the ways we did this was by launching a new programme driven by the experiences of people with learning disabilities, autism and sight loss, many of whom told us about the profoundly isolating impact of the lockdowns. SeeAbility lead the way, bringing together partners and securing funding to deliver Creating Connections, empowering people to gain the skills and confidence to connect digitally. We ultimately reached over 1,400 people through contact-free peer connections, volunteer support, training and resources.

Together with our friends at John Lewis Partnership and thanks to their charity, the Golden Jubilee Trust, we were delighted to receive a team of their talented Partners (staff) as secondees who offered their expertise to build Ready, Willing and Able, our supported employment programme shortly after lockdown began. We have been hugely impressed by their generous contribution, not just to this important programme and more widely across SeeAbility.

Although lockdown restrictions fundamentally changed the delivery of our Every Day in Focus programme, we worked creatively to provide support in new and agile ways. I'm immensely proud of how successfully - and quickly - our Eye Care Champions adapted, developing resources for online training and disseminating public health messages digitally to ensure people with learning disabilities remained 'eye care aware'. And, in September 2020, when our special school programme with NHS England re-commenced, our expert team was ready to advise both the national and regional NHS England teams on service design, roll out and implementation.

I am confident that each of these interventions moves us closer to our ultimate goal of making inclusion a reality for both children and adults with learning disabilities, autism and sight loss.

As we look to the future, I'd like to thank my fellow Council members for all the time they have given during the course of the year. Not only did they support SeeAbility as we reacted to the possible impact of the pandemic on the people we support and our colleagues, but they have also shared their insight on areas such as diversity & inclusion, recruitment and retention and financial resilience.

The pandemic has proved that we have a strong team at the helm, an incredible cohort of committed colleagues and a wonderful supportive network of SeeAbility friends and families. It has been humbling to be reminded of this as we look to a bright future working together.



Gordon Ilett
Chairman

CEO's Review

I'm incredibly grateful to everyone who is part of our SeeAbility family for their commitment, determination and passion over the last year. The last twelve months have proved to be difficult for our sectors and our country but our Charity has not only survived, but thrived through a very difficult period. This report is a brief overview of our activity during the year but should be read in conjunction with our Impact Report, which covers the full breadth of our work during this period and demonstrates our charitable impact and purpose.

The Covid-19 pandemic has been an emotional roller coaster which has taken its toll - not only on the people we support and their families, but on all of our colleagues, who have worked harder, longer and under more strain than ever before, to overcome enormous challenges.

As often happens with adversity though, there have been remarkable acts of kindness, bravery and creativity, with people working tirelessly to keep people safe, well, connected, and emotionally positive. I'm enormously proud to say that it's been our ability to pull together as one big team that's meant we've been able to save lives on a massive scale, and despite the difficulties faced, I believe we are a stronger community as a result.

While the immediate focus was crisis management and responding to meet the most urgent needs of the people we support, the Leadership Team also began the process of developing a new five year organisational strategy to focus on strengthening resilience in the future.

We took time to understand the impact of Covid-19 on our colleagues' resilience and personal lives, and successfully implemented a number of initiatives to support their emotional wellbeing, which we will continue to build on. Our aim is to create a working environment that supports people to enhance their psychological wellbeing, breaks down the stigma of mental health and promotes techniques and approaches that increase emotional resilience.

Despite the challenges of lockdown, our team of Associates, made up of people with learning disabilities, autism and sight loss has helped us to influence more widely, which enables us to give our organisational voice where it truly belongs: with the people we support.

Again, in spite of Covid-19, the past year saw our investment in Positive Behavioural Support enhance our reputation for providing a high quality, personalised and specialist service to people who truly need it. Our ability to support people with high support needs saw our income grow in areas such as Oxfordshire, Hampshire, and Kent and this trend will continue throughout the coming year.

I'm delighted that we've realised the pinnacle of years of work to see children with learning disabilities in England have access to sight tests in special schools. The new programme has seen our specialist eye care team working in partnership with the NHS, promoting the new programme, and training new eye care professionals. As a result, despite the challenges caused by Covid-19, we're still leading the way when it comes to shaping and developing how eye care is delivered to people with learning disabilities. There is much work to do though in ensuring that everyone with a learning disability has an equal right to sight, especially given their increased risks.

In September 2020, we launched our rapid response initiative 'Creating Connections' with the aim of supporting people with learning disabilities to learn new digital skills and connect with others online. Funding from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund, has helped us to deliver the programme in partnership with Learning Disability England and a network of 24 of their member organisations.

CEO's Review

Our exciting new partnership with technology giant Microsoft will ensure that the project continues to deliver lasting impact. We took firm actions to maintain our financial resilience whilst rewarding the commitment and hard work of our colleagues. By continuing to grow, delaying planned work and reducing our reliance on agency we are reporting a strong financial performance, which builds our future resilience in these uncertain times when the future of funding social care remains unclear, and the fair and equitable reward of those who do such a valuable role remains unresolved.

Without doubt, the past year has proved our ability to be innovative and find creative new solutions to the challenges we face. The fact that we were able to act so quickly and decisively owes much to the work my colleagues have undertaken in recent years to create an agile and flexible approach, based on collaboration and team work. As we continue to move forward, I am optimistic that SeeAbility remains a strong charity with an incredibly bright future.

A handwritten signature in black ink, appearing to read 'Lisa Hopkins', with a large, stylized flourish extending from the end.

Lisa Hopkins
SeeAbility CEO

Strategic Review

Structure, Governance and Management

The charity was founded as The School for the Indigent Blind in 1799, constituted as a corporate entity in perpetuity under an Act of Parliament in 1826 and granted Royal patronage in 1911, becoming the Royal School for the Blind. Although the legal name of the charity remains the Royal School for the Blind, the operating name of SeeAbility was adopted in 1994.

The organisation has a fully owned subsidiary, SeeAbility Limited, which undertakes development and some limited business activities in furtherance of the charitable objects. All profits from the subsidiary are transferred to SeeAbility and any losses are financed by a grant from the charity.

Objects

The object of the charity is to provide or assist in the provision of care, accommodation, training and support for handicapped persons with sensory impairment and in particular people with severe visual impairment.

Principal Activities

SeeAbility provides support for people with learning disabilities, autism and sight loss through the provision of supported living, residential care, and outreach services. We seek to enable the people we support to have fulfilling lives, form loving relationships, thrive in pursuit of their goals and feel they belong fully in an inclusive society.

We also promote and campaign for good eye health through information, education and provision of sight testing in special schools.

Governance

Under the constitution, there are a minimum of eight and a maximum of twelve Trustees who form the Council. All Trustees must be members and, although they can be co-opted in between Annual General Meetings, they are elected formally by members at the AGM.

Membership of SeeAbility is open to anyone over the age of 18 who is accepted by the Council and who pays the annual fee.

Trustees are asked to serve for four years and may be re-elected. The number of terms a Trustee can serve is not limited by the constitution, but the guideline is two terms of four years. New Trustees are recruited to ensure the Council has the skills, experience and diversity required.

New trustees undergo training to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Constitution, the committee and decision-making processes, the business plan and recent financial performance of the charity. During their training they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Council meets five times a year including a strategic review meeting. The majority of Trustees form a quorum and decisions are made by a simple majority.

Strategic Review

In addition to Council meetings, all Trustees are members of either the People and Quality or the Finance and Audit Committee, each of which meets at least 4 times a year and additionally as required. There is also a Governance, Nominations and Remuneration Committee which meets at least twice a year.

Committees have their own terms of reference, with specific delegated decision-making powers with all key strategic decisions taken by the full Council.

The Chief Executive, Lisa Hopkins, is responsible for the day-to-day management of SeeAbility assisted by a Senior Leadership Team. This team monitors progress against the five year strategy and the charity's business plan, including a set of key performance indicators. In setting objectives and planning activities, Trustees have given due consideration to the Charity Commission's guidelines on public benefit and more specifically guidance issued for fee charging charities.

Anyone who has direct support provided by SeeAbility for a fee, does so after an assessment by local commissioners regarding eligibility and need, and thus there is no restriction on economic grounds.

SeeAbility's public health advisory work is funded by voluntary donations and is available to all.

SeeAbility's role as a specialist provider of high quality care and support to individuals with learning disabilities, autism, and sight loss continues to grow in line with the strategy.

Achievements and Performance for the year

The pandemic commenced just before the start of the financial year with the first national lockdown in March 2020. Like many organisations in the sector, SeeAbility adapted and responded to a rapidly changing situation as the pandemic evolved. It is testimony to the commitment and teamwork of the people we support and our colleagues, that SeeAbility demonstrated its resilience and emerged stronger from the year.

This is made all the more poignant by the Public Health England report published in November 2020 which indicated that people with Learning Disabilities were over 6 times more likely to die from Covid-19 between March and June 2020.

SeeAbility reported a surplus which was significantly higher than those in recent years due to reduced staffing costs arising from higher levels of permanent recruitment and a corresponding reduction in agency costs. Some planned expenditure and programmes were also deferred during the pandemic. In addition two new properties were acquired in the period in order to support people to live independently in their chosen communities as the organisation continues to grow.

The major achievements in the year are set out below under each of the 5 strategic headings:

Influencing Change

This was a year when social care became prominent in people's minds given the scale and impact of the pandemic but also the inequalities experienced by people with learning disabilities were sadly exposed. This was an opportunity then not just to call for investment in social care after decades of underfunding but also to highlight the life changing nature of our support. Our membership of Learning Disability England, Voluntary Organisations Disability Group and Care England has given us crucial information, opportunities to join in campaigning, partnership working and also to showcase our work and amplify our voice.

Our influencing work has continued with ensuring that it's people with learning disabilities who speak out on the issues that are important to them. Scott Watkin and his enlarged Engagement team, made up of people with learning disabilities, added their voices to the successful campaign on the need for people with learning disabilities to be prioritised in the vaccine rollout.

Over the lockdown, they have self-authored articles and blogs, shared their views at a BBC roundtable on commissioning, given guest lectures at universities and used their mini manifesto to ensure MPs and others are aware of the vital changes needed to ensure communities prioritise inclusion as we build back from the pandemic. We remain thankful to all our partners who have offered their time and resources to build the team's skills and confidence.

In addition, while we could not meet policymakers in person, we held a 'virtual visit' for the Chief Social Care nurse in government to learn more about our work, and hear from colleagues on the frontline.

Our Every Day in Focus project continued despite national lockdowns promoting the importance of eye care to people with learning disabilities. Our Eye Care Champions, made up of people with learning disabilities and/or visual impairment, have worked creatively to adapt their work and provide support in new ways.

As well as learning new digital skills to deliver training sessions online, the team have developed interactive content and films to help both professionals and people with learning disabilities, autism or both become 'eye care aware.' We have also secured funding from the Vision Foundation to employ a pathway co-ordinator and expert by experience as a dedicated team to ensure commissioning of the pathway across the London region.

Our eye care and vision team also worked remotely to develop and promote a new Community Learning Disability Eye Care Pathway with the Local Optical Committee Support Unit (LOCSU), as well as developing new training modules for the pathway.

Strategic Review

We are thrilled that our special schools sight testing programme has been adopted by NHS England and will be rolled out nationwide. Throughout the lockdowns our special schools team continued to provide spectacle repair and replacement services remotely and, when restrictions allowed, continued to provide services in school. SeeAbility has developed and been commissioned by NHS England to provide the training and accreditation programme for all clinicians recruited to the new service nationally. We have expanded our own clinical special schools eye care team who will now be providing eye care to 2,440 children in 15 schools across 26 sites.

With SeeAbility Trustee Professor Rachel Pilling, we have assisted in the setting up of a forum on Cerebral Visual impairment (CVI). The initiative provides a collaborative forum and space where opportunities for future research and practical and policy solutions to improve the identification, care and support and treatment of both children and adults with these difficulties can be raised and explored.

Strategic Partnerships

During the earliest and most challenging days of the pandemic, many of SeeAbility's partners responded by offering vital support through emergency relief grants, donations of PPE and deliveries of vital supplies. We are incredibly grateful to Family Building Society, Porter Novelli, Sovereign Capital Partners, Toyota GB, Waitrose & Partners and so many others for standing by SeeAbility's frontline colleagues and people we support during these difficult days.

We also want to recognise all the creative ways in which our supporters personally offered their help: from the tireless contribution of pianist Bryan Edery who hosted over 30 weekly online concerts to raise funds for our work, to countless individual supporters who raised more than £15,000 by taking part in virtual events including the 2.6 Challenge, Step Up for SeeAbility (with strong support from the faculty of Johnson & Johnson's Vision Institute) and our first virtual Christmas Concert.

We would like to thank our valued trusts, foundations and corporate partners including National Lottery Communities Fund, Vision Foundation, The Wolfson Foundation, The Carmen Butler-Charteris Charitable Trust, Essilor Social Impact and Tesco Bags of Help for all offering vital flexibility in their support, while SeeAbility navigated the restrictions in programme delivery presented by the pandemic.

We are grateful to every donor who helped us beat our target to raise £40,000 from the Big Give Christmas Challenge and whose gifts went on to have twice the impact as donations were generously matched by long-standing friends and supporters of SeeAbility, the Candis Club. In addition, we received several donations totalling almost £200,000 from kind supporters who left us gifts in their wills. We remain incredibly grateful all those who remember SeeAbility in this thoughtful way.

We were delighted to confirm our new celebrity patrons, Amar Latif and Helen Fospero, in post and are incredibly grateful for their continued support in championing SeeAbility and our vital programmes. We are fortunate to have over 189 dedicated volunteers, whose time and generosity helps people we support to live more independently and be part of their communities. Despite the challenges, our volunteers continued to offer their support – taking to their phones, laptops and tablets to offer their gift of connection and companionship.

We want to recognise everyone who gives their time so readily and thank all volunteers for being part of our SeeAbility family.

Despite the challenging year, we are pleased to report that the organisation has also been able to grow its support of people with learning disabilities, autism and sight loss through new grants from City Bridge Trust, Inspiring Futures, a joint funding programme between BBC Children in Need and the Youth Futures Foundation and through support from the Department for Digital, Culture, Media and Sport via the National Lottery Community Fund. The latter's funding of a new digital skills programme called 'Creating Connections' has reached over 1,400 people with learning disabilities.

Ready, Willing and Able, our supported employment programme received significant support thanks to John Lewis Partnership's Golden Jubilee Trust charity. With expertise from 5 talented John Lewis and Waitrose Partners who were seconded to us for up to 6 months, we have been able to successfully create new assets and launch the programme.

Strategic Review

Talent

The beating heart of SeeAbility is its people. The huge challenge to our colleagues from the pandemic, and their remarkable response was recognised by our 'One Step Beyond' initiative. This enabled colleagues to nominate their peers for work in particularly challenging circumstances, rewarding them for contributions that went above and beyond their normal duties. In further recognition of their hard work throughout the period, two appreciation payments were made to colleagues.

In response to feedback on the difficult circumstances experienced by some, we introduced a financial assistance scheme for those experiencing hardship as a result of the pandemic. Financial support was one important aspect and was complemented by prioritising colleagues' wellbeing, with a new strategy which delivered mental health training for managers, and Wellbeing Coaches for all homes and teams. This was reflected in the results of the annual survey, where the majority of colleagues felt supported by their managers and a significant proportion would recommend SeeAbility as a good place to work to their friends and family.

Over 7,000 people applied to work at SeeAbility in the period, allowing us to recruit 340 new colleagues and maintain our staff turnover rates well below the sector average. This also allowed us to reduce agency spend by 43% compared with the preceding year.

Sustainability

In April 2020 the outlook was extremely uncertain and the evolving impact of the pandemic was carefully monitored on our finances. Programmes were introduced to help source scarce PPE and to assist colleagues who were unwell to isolate, in order to keep people we support safe. The Government's Furlough scheme was accessed where services like the Schools Eyecare team were prevented from operating and where staff were shielding. Local Authorities gradually increased funding to address rapidly rising PPE and infection control costs.

Growth continued in the period with success in tenders and the acquisition in April 2020 of a property in Kent which was refurbished by the Property Team despite the first national lockdown. A further property was secured in partnership with the NHS in Hampshire in March 2021 and is expected to be ready for occupation later this year.

A new HR and Payroll system was implemented in October 2020 to increase efficiency and improve management reporting, in line with the overall strategy. The wider IT infrastructure remained resilient and facilitated the widespread move to remote working in March 2020.

The combined effects of the Supreme Court judgement on Sleep Ins, lower staffing costs, deferred expenditure and additional short-term funding enabled the organisation to build its reserves to ensure that SeeAbility continues to remain resilient during these uncertain times.

Quality

Our primary goal throughout the pandemic was to keep the people we support and our colleagues safe. In the early stages there was significant investment providing PPE and in supporting colleagues who needed to isolate as the pandemic took hold. Supported by frequent testing, self-isolation amongst colleagues peaked in April 2020 and then gradually declined. The developing impact on our colleagues and people we support was meticulously monitored through the internal reporting systems, which helped reduce the incidence and severity of outbreaks.

In addition there were numerous stories of sacrificial commitment by colleagues to keep the people we support safe, which were recognised via a new scheme that was set up to acknowledge the heroic efforts of colleagues throughout the charity.

Over time the national testing regime became established and monitoring continued to mitigate the effects of the second wave and the subsequent November 2020 and Spring 2021 national lockdowns. Robust plans for managing outbreaks, coupled with increasing rates of staff vaccination allowed the gradual easing of restrictions as part of the Government's Spring Road map, at last giving families the opportunity to meet again safely.

CQC visited our services in Bicester and Horley and both were rated as Good. The closure of our two day centres in line with Government guidance gave an opportunity to review how we can enable the people we support become more active citizens in their communities and allow more inclusive participation as a result

The new properties in Kent supporting people to live in their own homes became well established and we secured new work in Hampshire and Oxfordshire, while overall occupancy levels rose.

One of the key priorities was communicating with families through the difficult days of the pandemic, with our weekly updates being well received. Pleasingly over 95% of the people we support and their families rated our services as good or excellent, an improvement on the previous year.

Financial Review

Income

Overall income rose by 10.8% to £24.25m driven by increases in fees and the impact of the new services in Kent and Oxford £0.962m (4.4%) along with additional income from Local Authorities to support services during the pandemic. Income from fees and accommodation rose to £22.57m from £20.2m in 2020, an increase of 11.6%. Fundraising income increased by 2.3% to £1.34m and NHS England provided a repayable grant of £0.32m to facilitate the purchase of a property in Hampshire for a new person we will be supporting.

Expenditure

The costs of providing support increased by 9.9% to £22.25m and fundraising costs reduced by 15% to £0.77m as fundraising events and individual giving were significantly reduced in the period due to the pandemic. This resulted in overall expenditure rising by £1.88m (8.9%) to £23.02m.

Net Income and Movement in Funds

Net income increased to £1.24m compared with £0.45m in 2020. There was a £145,971 gain in the value of the interest rate swap, giving a net movement of funds of £1.39m.

Balance Sheet

Fixed Assets increased by £0.12m reflecting additions of £0.76m, offset by the annual depreciation charge of £0.64m.

Current Assets rose by £1.35m with debtors and prepayments decreasing by £0.2m and cash increasing by £1.55m. Creditors and accruals rose by £0.46m leading to an overall increase in Net Current Assets of £0.81m.

Long term Liabilities reduced by £0.44m due to reductions in longer term bank borrowing of £0.30m, and a reduction in the Interest rate swap liability of £0.14m

Cashflow

There were net cash inflows from operating activities of £2.88m and outflows in investment activities £0.75m.

Repayments of borrowing of £0.22m and payment of interest and fees of £0.36m led to a cash outflow in financing activities.

As a result, Cash and cash equivalents increased by £1.55m to £6.3m.

Reserves Policy

The Trustees' policy on reserves requires that reserves shall be used for the following purposes: to provide fixed and working capital; to provide for future contingencies; and to provide a base for future development required to deliver the charity's strategic objectives.

The charity has financial reserves that are a combination of designated, restricted and unrestricted reserves. Restricted reserves are funds that have been given for a specific charitable purpose and designated funds are those that are unrestricted, but which have been allocated for a specific purpose by the Trustees. The charity's designated reserves are mainly comprised of fixed assets.

The Trustees consider that the available reserves (i.e. liquid and readily realisable assets, excluding designated and restricted funds represented in these assets) should be maintained in a range between two and three months of operational expenditure, which would equate to a range between £3.8m to £5.7m.

They also recognise that owing to the need for resources to be used to finance planned expansion, there may be periods when reserves cannot be maintained within these limits. The reserve levels required under the reserves policy will be kept under review.

At 31 March 2021 the free reserves calculated in accordance with the policy (net current assets less restricted funds) amounted to £6.11m (£5.48m 2020) which is slightly above the normal range, but this is considered prudent as the current uncertain operating environment continues.

Future Plans

While the future remains uncertain, as the restrictions ease, plans are in place to support individuals to re-engage with their communities and promote active citizenship. This will include the co-production of the design of the future of our day opportunities in Leatherhead and Seaford. The Quality of Life strategy for the people we support will be developed by our newly appointed Head of Innovation and Inclusion. The new services in Hampshire and Oxford will be launched alongside the pursuit of other opportunities for growth currently in the pipeline.

Supporting colleagues remains a key priority with further plans to retain, develop and increase the diversity of the workforce.

A review of the current IT infrastructure is also planned to ensure that it will fully support the evolving opportunities of hybrid working. Central services continue to be reviewed to further reduce costs and increase efficiencies, through the introduction of new systems.

Going forward, SeeAbility's focus is on supporting campaigns around immediate action on pay and a workforce strategy for social care, while Scott Watkin is one of the inquiry panel members for Social Care Future – a coalition of voices of the people that use social care who want any reforms to start with the basic premise that this is about improving people's lives and deserving of investment.

Financial Review

Pay Policy for senior staff

The Council consider that the Trustees and the Senior Leadership team comprise the key management personnel of the charity in charge of directing, controlling and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses are disclosed in note 5 to the financial statements. The pay of senior staff is reviewed annually and externally and independently benchmarked against similar roles in the not for profit sector.

Risk management

The Trustees formally review the main risks to the charity quarterly or more often if required. Trustees have oversight of risk management matters through the Finance and Audit Committee and the People and Quality Committee. These include health and safety and service quality and performance. There are regular audit visits to services to check compliance against policies and to review risks.

The main risks currently identified along with the mitigating actions are:

Ensuring the recruitment and retention of quality staff

This is to ensure the highest quality standards of service delivery. Salaries and terms and conditions are benchmarked to ensure competitiveness and monitoring systems are in place for performance management and mandatory training to ensure that high standards are maintained.

Maintaining quality and regulatory compliance

Failure to manage these areas could lead to harm to the people we support and could have reputational, legal and financial consequences. Control is maintained through robust procedures, quality assurance monitoring and training. Concerns can be raised through numerous channels including a confidential helpline, a representative group of people we support and a staff forum.

Sustainability in a changing external environment

This includes legislative and financial changes in the operating environment and a challenging commissioning climate.

The Council note that the Covid-19 pandemic has impacted the operation of the charity. This includes risks to the people we support, our staff, fundraising activities, commissioners and suppliers. The crisis required the organisation to respond promptly and effectively to rapidly changing circumstances. SeeAbility has implemented policies and procedures to minimise the threat from Covid-19 and continues to make changes in line with government guidance and best practice. Income and expenditure continues to be monitored ensure that the sustainability of the organisation is not subject to undue risk. This approach mitigated the impact of the pandemic in the period, but continues to be closely observed.

Volatility in financial markets is managed by hedging interest rate risk and investment policies, to ensure that cash reserves are diversified with lenders with robust credit ratings. Financial models are used to determine appropriate fees and exposure to any single commissioning authority is limited. Trustees receive regular financial information including forecasts of future reserves and cash flows. Trustees have agreed a normal operating range for reserves and that this can be varied to increase resilience in the current operating climate.

Fundraising income forms an important part of the funding for charitable activities including specialist services, and there is a programme of training in place which covers the relevant codes of practice. Expenditure on fundraising activities and projected returns are reviewed regularly to ensure the efficient use of charitable funds. Covid-19 presented and continues to present challenges for fundraising, which will adapt its offering in line with changes in the environment.

Maintaining appropriate infrastructure and systems

These are key to ensuring competitiveness and providing an efficient working environment. Business systems are hosted by third party providers on cloud based platforms with resilient business continuity processes. The IT strategy underpins support for the five year business strategy and has been reviewed to ensure consistency with current strategic operational plans.

Ensuring Council membership is commensurate with delivering the strategy in the current operating environment.

Trustees have an annual appraisal programme and audit to ensure the Council has an appropriate mix of skills. There is a biennial external review of governance with the last review undertaken 2019.

Financial Review

Fundraising

SeeAbility is committed to responsible fundraising practices. We are registered with the Fundraising Regulator and abide by the Code of Fundraising Practice. Our fundraising activity will always be legal, open, honest and respectful. SeeAbility is an organisational member of the Institute of Fundraising and we collaborate with other charities throughout the sector to ensure best practice.

SeeAbility raises funds to support our charitable activities using a variety of methods from individuals, companies, trusts and grant-making organisations to generate income to support people with learning disabilities, autism and sight loss to live more independently and achieve their goals. When you give to SeeAbility, your gift makes a big difference to the lives of the people we support.

At SeeAbility we are committed to ensuring the ongoing compliance of third parties with the Fundraising Code of Practice and the law. We work with third parties on public appeals, challenge events, lottery, and payroll giving. We do not currently carry out door-to-door, street or telephone fundraising. Third party work is governed by a contract or terms and conditions which set out the obligations of the parties involved.

We take our responsibility towards our donors very seriously and want to ensure that people always have a choice about making a donation to SeeAbility. We strongly believe that no one should ever feel pressured into giving and take steps to ensure that the vulnerable are protected; we take every step to ensure that our activity is carried out in line with people's communication preferences.

Our fundraisers are trained to the highest standard and review this training regularly. We also review complaints and performance throughout the year. Our Supporter Care Promise and Complaints Procedure are published on our website, together with links for access to both the Fundraising Regulator and to the Fundraising Preference Service. We want all those donating to SeeAbility to have a positive experience. However, we recognise that there may be times when people are not happy with their experience. In 2020/21 we received no complaints compared with 5 in 2019/20. We are committed to investigating complaints and resolving them in a timely manner.

Statement of Trustees' Responsibilities

The Council of Trustees is responsible for preparing this report and the financial statements in accordance with applicable law and regulations.

To do this they must:

- Agree suitable accounting policies and apply them consistently
- Observe the principles and methods of the Charities SORP
- 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 a going concern basis unless it is inappropriate to presume that this basis applies

Trustees are responsible for keeping and maintaining proper accounting records which comply with statutory requirement; safeguarding the charity's assets; and taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware there is no relevant audit of which the charity's auditor is unaware and they have taken all steps that they ought reasonably to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of Trustees' Responsibilities

Royal Patron

HRH The Duchess of Gloucester GCVO

President

The Lord Coe CH KBE

Patrons

Amar Latif

Helen Fospero

Trustees

James Deeny, Treasurer,
Chair of Finance and Audit Committee

Paul Gold

Deborah Hale

Mary Heathcote OBE

Gordon Ilett, Chair

Robert Jeens

Mary Moore,
Chair of People and Quality Committee

Rachel Pilling

Vice Presidents

Lady Judith Colman

The Rt Hon Sir John Major KG CH

David Newlands

Elizabeth Wagstaff

James Deeley

Ambassadors

Dame Kate Barker DBE FAcSS

Mike Barnes

Michael Buckingham

Adrian Waddington CBE FIA

Approved by the Council
and signed on its behalf



Gordon Ilett

SeeAbility Chairman

28 July 2021

Further information: www.seeability.org

Independent Auditor's Report to the Trustees of SeeAbility

Opinion

We have audited the financial statements of Seeability for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cashflow 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's affairs as at 31 March 2021 and of the group's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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'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.

Independent Auditor's Report to the Trustees of SeeAbility

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Chairman's Statement, CEO's Review, Strategic Review and the Statement of Trustees' Responsibilities. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept by the parent charity; or
- sufficient accounting records have not been kept; 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 for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 18, 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

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

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition, in particular in relation to income from donations, legacies and income from charitable activities and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity relevant to the preparation of the financial statements to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Reviewing debtors recoverability post year end.
- Reviewing managements decisions on bad debt.
- Reviewing post balance sheet events.
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions, and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Independent Auditor's Report to the Trustees of SeeAbility

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Richard Weaver (Senior Statutory Auditor)

For and on behalf of

A handwritten signature in black ink that reads "haysmacintyre LLP." The signature is written in a cursive, flowing style.

Haysmacintyre LLP

Statutory Auditors

23 August 2021

10 Queen Street Place

London

EC4R 1AG

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities for the year ended 31 March 2021

		Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total 2021	Total 2020
	Notes	£	£	£	£	£
INCOME						
Donations and legacies		633,510	-	707,543	1,341,053	1,310,654
Grants			-	316,897	316,897	
Income from charitable activities						
Local authority fees and other operating income	3	22,574,926	-	-	22,574,926	20,228,393
Other income						
Net gain/(loss) on disposal of fixed assets		181	-	-	181	283,185
Income from investments	2	15,491	-	-	15,491	55,403
Total Income		23,224,108	-	1,024,440	24,248,548	21,877,635
EXPENDITURE						
Costs of raising funds		773,277	-		773,277	909,919
Expenditure on charitable activities						
Service provision costs		19,426,667	639,824	850,520	20,917,011	18,785,472
Advisory and specialist services		1,153,532	2,887	-	1,156,419	1,305,039
Housing and development		171,928	-	-	171,928	140,819
		20,752,127	642,711	850,520	22,245,358	20,231,330
Total Expenditure	4	21,525,404	642,711	850,520	23,018,635	21,141,249
Net income/(expenditure) before transfers		1,698,704	(642,711)	173,920	1,229,913	736,386
Net gains/(losses) on investments	8	12,450	-	-	12,450	587
Settlement loss on pension liability					-	(284,799)
Net income/(expenditure)		1,711,154	(642,711)	173,920	1,242,363	452,174
Transfers between funds	12	(985,942)	985,942	-	-	-
Other (losses)/gains on interest rate swaps	4	145,971	-	-	145,971	(44,585)
Actuarial (loss)/gain on defined benefit pension scheme	6		-	-	-	(1,000)
Net movement in funds		871,183	343,231	173,920	1,388,334	406,589
RECONCILIATION OF FUNDS						
Total funds brought forward		5,458,794	19,830,116	565,089	25,853,999	25,447,410
Total funds carried forward		6,329,977	20,173,347	739,009	27,242,333	25,853,999

Balance Sheet as at 31 March 2021

	Notes	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7	29,024,541	28,902,594	28,800,430	28,842,794
Investments	8	76,772	64,322	76,773	64,323
		29,101,313	28,966,916	28,877,203	28,907,117
CURRENT ASSETS					
Debtors and prepayments	9	3,317,827	3,517,083	3,555,165	3,958,404
Short term deposits		3,101,096	3,477,549	3,101,096	3,477,549
Bank balances and cash		3,215,844	1,294,382	3,186,205	1,249,420
		9,634,767	8,289,014	9,842,466	8,685,373
CREDITORS: Amounts falling due within one year					
Bank loans	10	(393,375)	(316,456)	(393,375)	(316,456)
Creditors and accruals	11	(2,391,061)	(1,931,990)	(2,374,651)	(2,104,237)
		(2,784,436)	(2,248,446)	(2,768,026)	(2,420,693)
NET CURRENT ASSETS		6,850,331	6,040,568	7,074,440	6,264,679
Total assets less current liabilities		35,951,644	35,007,484	35,951,643	35,171,796
CREDITORS: Amounts falling due after more than one year					
Bank loans greater than one year	10	(8,451,459)	(8,749,662)	(8,451,459)	(8,749,662)
Interest rate swap liability		(257,852)	(403,823)	(257,852)	(403,823)
		(8,709,311)	(9,153,485)	(8,709,311)	(9,153,485)
NET ASSETS		27,242,333	25,853,999	27,242,332	26,018,311
REPRESENTED BY FUNDS:					
Unrestricted reserves		6,329,977	5,458,794	6,329,976	5,458,795
Designated reserves	12	20,173,347	19,830,116	20,173,347	19,994,427
Restricted reserves		739,009	565,089	739,009	565,089
		27,242,333	25,853,999	27,242,332	26,018,311

The accounts were approved by the Council on 28 July 2021, and the following people were authorised to sign on its behalf:

Mr G Ilett Chairman

Mr J Deeny Treasurer

Miss L Hopkins Chief Executive

Consolidated Cashflow Statement for the year ended 31 March 2021

	2021 £	2020 £
Reconciliation of Net Income to Net Operating Cash Flows		
Net income/(expenditure)	1,242,363	452,174
Adjustments for:		
Investment income and interest	(15,491)	(55,403)
Net gains/(losses) on investments	(12,450)	(587)
Financing interest & fees	364,411	367,135
Depreciation	642,711	633,506
(Surplus)/loss on disposal of fixed assets	-	(231,185)
(Increase)/decrease in debtors	199,256	(214,534)
Increase/(decrease) in creditors	459,071	(82,917)
Non-actuarial movement in pension provision	-	(151,000)
Net cash provided by operating activities	2,879,871	665,189
CASH FLOW STATEMENT		
Net cash provided by operating activities	2,879,871	665,189
Cash flows from investing activities:		
Dividends, interest and rents from investments	15,491	55,403
Purchase of property, plant and equipment	(764,658)	(365,728)
Proceeds from the sale of property, plant and equipment		393,000
Cost of sale of disposal of fixed assets		(8,906)
Net cash provided by (used in) investing activities	(749,167)	73,769
Cash flows from financing activities:		
Repayments of borrowing	(221,284)	(214,480)
Financing interest & fees	(364,411)	(367,135)
Cash inflows from new borrowing	-	-
Net cash provided by financing activities	(585,695)	(581,615)
Change in cash and cash equivalents in the reporting period	1,545,009	157,343
Cash and cash equivalents at the beginning of the reporting period	4,771,931	4,614,588
Cash and cash equivalents at the end of the reporting period	6,316,940	4,771,931
ANALYSIS OF CASH AND CASH EQUIVALENTS		
	2021 £	2020 £
Cash in hand	3,215,844	1,294,382
Notice deposits (less than 6 months)	3,101,096	3,477,549
Total cash and cash equivalents	6,316,940	4,771,931

Consolidated Cashflow Statement for the year ended 31 March 2021

Analysis of changes in net debt	At start of year	Cashflows	New operating leases	Other non-cash changes	At end of year
	£	£	£	£	£
Cash	4,771,931	1,545,009			6,316,940
Loans falling due within one year	(316,456)	316,456		(393,375)	(393,375)
Loan falling due after one year	(8,749,662)	(95,172)		393,375	(8,451,459)
Finance lease obligations	(349,290)	(166,802)	100,000		(416,092)
	(4,643,477)	1,599,491	100,000	-	(2,943,986)

The notes on the following pages form part of these accounts.

Notes to the Accounts for the year ended 31 March 2021

1. Principal Accounting Policies

General Information

The Royal School for the Blind (operating as SeeAbility) is a registered charity (charity number: 255913). Its registered office is Newplan House, 41 East Street, Epsom KT17 1BL

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015), (Second Edition, effective January 2019), the Charities Act 2011 and applicable accounting standards (FRS102).

The charity is a Public Benefit Entity as defined by FRS102.

These financial statements consolidate the results, assets and liabilities of the charity's trading subsidiary, See-Ability Limited, on a line by line basis.

The charity's own Statement of Financial Activities has not been presented.

Having considered the current impact of the Covid-19 pandemic, the Trustees regularly review forecasts of income and liabilities as well as operational plans, and consider that the charity has adequate resources to continue as a going concern for the next 12 months from the date of this report.

The principal accounting policies and estimation techniques are as follows:

Income

Income is recognised when the charity has entitlement, when the amount can be measured with sufficient reliability and when receipt is probable.

Local authority fees and other operating income represents amounts receivable from funding bodies and from individuals for the provision of services by the charity.

Legacy income is recognised when entitlement has been proven by the grant of probate, when receipt is judged to be probable and when the amount can be measured reliably. Where subsequent events provide confirmation of the probability or measurement of amounts to which the charity was entitled as at the balance sheet date, an adjustment is made to recognise the related income.

Grant income is recognised in line with the specific requirements of the funding agreement.

Investment income and interest receivable are the amounts received and receivable during the year.

Notes to the Accounts for the year ended 31 March 2021

Expenditure

Expenditure is recognised when the related liability is incurred.

Charitable activity costs comprise expenditure, including staff costs, directly attributable to each activity. Where costs cannot be directly attributed they have been allocated to activities on a cost-incurred basis.

Support costs have been allocated to each activity based on the number of service users and staff, and directors' time allocations. Governance costs are included within support costs and relate to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

Expenditure on raising funds comprises costs incurred in encouraging people and organisations to support financially the charity's work. These include the costs of advertising, publicity and of the staging of fundraising events.

Payments in relation to the termination of employment are recognised when the relevant decision-making process has been completed and communicated to all affected parties.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are the unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are used in accordance with the specific instructions imposed by the donors or which have been raised by the charity for particular purposes.

Finance and Operating Leases

Cost in respect of operating leases is charged on a straight line basis over the lease term. Leasing agreements which transfer to SeeAbility substantially all the benefits and risks of ownership of an asset are treated as if the asset had been purchased outright. The assets are included in fixed assets and the capital elements of the leasing commitments are shown as obligations under finance leases. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged against profit. Assets held under finance leases are depreciated over the lease term.

Fixed Assets and Depreciation

Fixed assets are included at either cost or valuation. All fixed assets owned at 1 April 1995 were revalued on that date; subsequent additions have been included at cost. As part of the transition to SORP 2015 a fair value adjustment was applied to the value of certain freehold property as at 1 April 2014. Depreciation is calculated to write off the cost or valuation of assets, net of anticipated disposal proceeds, over their useful economic lives as follows:

Freehold buildings	25 to 86 years
Fixtures & fittings	3 or 5 years
Motor vehicles	4 years or lease term
Computers	5 years

Freehold and leasehold properties are specialised properties used for charitable purposes. The element attributable to completed freehold buildings and improvements is written off over their expected useful life. The cost of leasehold properties is written off over the term of each lease.

Investments

Investments are stated at market value. Realised and unrealised gains on investments are dealt with in the Statement of Financial Activities.

Basic financial instruments – assets and liabilities

Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of six months or less and bank overdrafts.

Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors

Debtors and creditors are recorded at the transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

Interest rate hedging

The charity has entered into interest rate swap arrangements to hedge its exposure to volatility in respect of its long term borrowings, as disclosed in note 10.

The interest rate swap liabilities are recognised at fair value as at the balance sheet date and remeasurement differences are taken to Other gains and losses within the Statement of Financial Activities.

Notes to the Accounts for the year ended 31 March 2021

Pensions

Defined benefit scheme

SeeAbility operates a defined benefit pension scheme which has been closed to new members since 1997 and was closed to future accrual in 2009. Changes in the assets and liabilities of the scheme in the year are disclosed and allocated as follows:

Changes relating to current or past service costs and gains and losses on settlements and curtailments, and pension finance costs arising from changes in the net of the interest costs and expected return on assets, are allocated to the relevant activity heading based on staff costs of employees within the scheme. Pension finance income arising from similar changes is recognised as an incoming resource. Actuarial gains and losses are recognised below net incoming resources.

The assets, liabilities and movements in the surplus or deficit of the scheme are calculated by qualified independent actuaries as an update to the latest full actuarial valuation. Details of the scheme assets and liabilities and major assumptions are shown in Note 6.

A pension scheme surplus is only recognised to the extent that the surplus is recoverable either through reduced contributions in the future or through refunds.

Defined contribution scheme

SeeAbility also operates a defined contribution scheme and contributions are charged to the Statement of Financial Activities as they fall due.

Growth Plan 3

The charity participated in Growth Plan Series 3, which is a multi-employer defined benefit scheme administered by the TPT retirement solutions. SeeAbility withdrew from the scheme in April 2019.

Significant judgements

In preparing these financial statements, management has made judgements in the application of the charity's accounting policies which affect the amounts recognised in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key areas subject to judgement and estimation are as follows:

Legacy income

Judgement is applied in the consideration of the likelihood of receipt and reliability of measurement of amounts receivable in respect of legacies to which the charity has established entitlement at the balance sheet date. Subsequent events are monitored to identify those which give additional information about conditions as at the balance sheet date which would warrant adjustment to the financial statements.

Hedge accounting

The applicability of hedge accounting is subject to judgement in respect of the continued effectiveness of the hedging arrangement. Hedge effectiveness is reviewed on an annual basis by management.

Pension scheme accounting

Judgement is applied in the selection of the valuation assumptions applied to the charity's defined benefit pension schemes as set out in Note 6.

2. Investment Income & Interest

Cash and short term deposits

2021 £	2020 £
15,491	55,403

3. Fees and other operating income for

	2021 £	2020 £
Residential care	11,044,942	9,821,080
Day services	261,955	579,282
Supported living	9,450,179	8,058,837
Rents for supported living	1,555,136	1,439,863
Advisory and specialist services	262,714	329,331
	22,574,926	20,228,393

4a. Total Resources Expended

Continuing activities:

	Direct Staff Costs £	Other Direct Costs £	Support Costs £	Total 2021 £	Total 2020 £
Raising funds	398,279	258,404	116,594	773,277	909,919
Personal support services	14,230,332	2,979,373	3,707,306	20,917,011	18,785,472
Advisory and specialist services	580,386	408,705	167,328	1,156,419	1,305,039
Housing and development	134,869	10,208	26,851	171,928	140,819
	15,343,866	3,656,690	4,018,079	23,018,635	21,141,249

These activities help us to deliver our strategic goals through the key pillars as follows:

- 1) Raising Funds: Partnerships and Sustainability Pillars
- 2) Personal Support Services: Quality Pillar
- 3) Advisory and Specialist Services: Influencing and Quality Pillars
- 4) Housing and Development: Quality and Sustainability Pillars

Notes to the Accounts for the year ended 31 March 2021

4b. Breakdown of Support Costs by Activity

	Management £	IT £	Finance £	HR £	Training £	Total 2021 £	Total 2020 £
Continuing activities:							
Raising Funds	60,000	12,945	20,346	14,868	8,435	116,594	143,004
Personal support services	1,917,928	413,781	650,389	475,268	249,940	3,707,306	3,546,021
Advisory services	86,099	18,576	29,196	21,336	12,121	167,328	194,820
Housing and Development	13,296	2,869	4,509	3,295	2,882	26,851	23,161
	2,077,323	448,171	704,440	514,767	273,378	4,018,079	3,907,006

4c. Total Resources Expended (continued)

Other direct costs and support costs (above) include:

	2021 £	2020 £
Audit fee	29,636	19,550
Operating lease rentals - land and buildings	118,871	118,871
Operating lease rentals - others	120,017	120,017
Depreciation	642,711	633,506
Loan interest	364,411	367,135

4d. Other Gains/(Losses)

The gain on the two interest rate swaps of £145,971 is recognised in Other Gains/(Losses) (2020: The loss on the two interest rate swaps was £44,585).

5. Staff Costs

	2021 £	2020 £
Wages and salaries	16,380,655	15,447,287
Social security	1,163,445	977,403
Pension	359,339	381,939
Life insurance	33,657	41,227
	17,937,096	16,847,856

This includes direct staff costs of £15,343,866 (2020: £14,524,753) and indirect support staff costs of £2,531,923 (2020: £2,323,103). Support costs are allocated to activities on the basis of the number of service users and staff, and directors' time allocations. Included within staff costs above are redundancy and termination payments of £74,999 (2020: £32,370) in respect of 10 individuals (2020: 21)

Number of employees who earned over £60,000 including benefits in kind:

	2021 £	2020 £
Range 60,000 to 69,999	1	-
Range 70,000 to 79,999	-	1
Range 80,000 to 89,999	1	1
Range 90,000 to 99,999	2	2
Range 100,000 to 109,999	1	-
Range 120,000 to 129,999	-	1
Range 130,000 to 139,999	1	-
	6	5

Key personnel remuneration comprising members of the senior leadership team totalled £569,530 (2020: £557,028).

All of the senior management positions were filled throughout the year.

Indemnity insurance covering the Council and senior officers of the charity cost £6,160 (2020: £2,800).

Remuneration for Members of the Council was £NIL (2020: £NIL) and expenses amounted to £159 (2020: £792) for travel costs.

At the year-end the number of employee posts, analysed by function, was:

	2021 Headcount	2020 Headcount	2021 Full Time Equivalent	2020 Full Time Equivalent
Residential, nursing, day, specialist and advisory services	554	488	486	420
Personal support services and administration	69	63	58	53
Strategic Development and research	18	18	12	12
Fundraising and Communications	13	13	13	13
	654	582	569	498

Notes to the Accounts for the year ended 31 March 2021

6. Pension Schemes – Group and Charity

The Charity offers a defined contribution scheme to all employees and pays employer contributions between 3-8%.

The Charity also operates two pension schemes administered by TPT Retirement solutions.

The first scheme is Growth Plan Series 3, a multi employer scheme, which has been reclassified as a defined benefit scheme due to the nature of the minimum capital guarantee associated with it. This scheme was closed to new members during 2012/13 and SeeAbility withdrew from the scheme by buying out the remaining pension liabilities as at 30 April 2019.

Reconciliation of Present Value of Deficit Contributions of Growth Plan Series 3:

	2021 £'000	2020 £'000
Change in the present value of the deficit contributions		
Provision at start of period	-	191
Unwinding of the discount factor (Interest expense)	-	2
Deficit contribution paid	-	(2)
Remeasurements – impact of any change in assumptions	-	-
Remeasurements – amendments to the contribution schedule	-	(150)
Provision at end of period	-	-

The second scheme is a defined benefit scheme which was closed to new members in 1997 and is now closed to future accrual. This scheme was valued by TPT's actuary at 31 March 2021 in accordance with the financial reporting standard FRS 102.

The liabilities were assessed at £13,847,000 (2020: £14,748,000) and the assets were valued at £16,205,000 (2020: £16,509,000) (details below).

The surplus on the scheme of £661k due to actuarial gains made in calculating the scheme's liabilities, however it has been elected not to recognise the surplus as a pension scheme asset as the surplus is not recoverable either through reduced contributions in the future or through refunds from the plan. There is no realistic prospect of the surplus from the plan being remitted to SeeAbility and contributions in future years will remain in line with those currently agreed. As a result the recognised surplus or deficit on the scheme is £NIL (2020: £NIL).

The following assumptions were used: price inflation 3.35% (2020: 2.75%); pension increases pre-April 2005 2.85%/post-April 2005 2.85% (2020: 1.85% and 1.85%); earnings increases 2.50% (2020: 2.50%); and discount rate 2.00% (2020: 2.30%). The assets in the scheme were:

Asset	2021 £'000	2020 £'000
Equities	-	-
Government bonds	11,366	10,924
Property	1,469	1,337
Other	3,370	4,248
	16,205	16,509

Reconciliation of Present Value of Scheme Liabilities: Change in the present value of the defined benefit obligation	2021 £'000	2020 £'000
Opening defined benefit obligation	13,847	14,748
Service cost	-	-
Interest expense	312	340
Actuarial (gains)/losses	1,911	(714)
Benefits paid	(526)	(527)
Closing defined benefit obligations	15,544	13,847

Reconciliation of opening and closing balances of the fair value of plan assets	2021 £'000	2020 £'000
Fair value of plan assets at start of period	16,509	16,474
Interest income	374	381
Actuarial gains/(losses)	(149)	180
Contributions by the employer	65	65
Benefits paid & expenses	(594)	(591)
Closing fair value of the scheme assets	16,205	16,509
Actual Return on Scheme Assets	736	736

Components of defined benefit cost for 31 March 2021:	2021 £'000	2020 £'000
Defined Benefit Costs Recognised in Profit or Loss		
Expenses	68	64
Net finance (income)/cost		
Past service cost	-	-
Defined benefit costs recognised in profit and loss account	68	64
Amounts Recognised in Other Gains/(Losses):		
Return on plan assets (excluding amounts included in net interest cost) – gain (loss)	(149)	180
Experience gains and losses arising on the plan liabilities - gain (loss)	123	80
Effects of changes in the demographic and financial assumptions underlying the present value of the plan liabilities - gain (loss)	(2,034)	634
Effects of changes in the amount of surplus that is not recoverable	2,063	(895)
Total amount recognised in other comprehensive income - gain/(loss)	3	(1)
Remeasurement difference on Growth Plan Series Three	-	-
Aggregate amount recognised in other gains/(losses)	3	(1)

The pension costs for the year in respect of the defined benefit scheme were £65,000 (2020: £65,000).
The value of future contributions to be paid by the employer into the scheme is currently under review.

Notes to the Accounts for the year ended 31 March 2021

7. Tangible Fixed Assets

Group	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures & Fittings £	Motor Vehicles £	Computers £	Total 2021 £
Cost or Valuation						
At 1 April 2020	32,618,877	1,085,637	2,430,622	189,551	205,571	36,530,258
Additions at cost	519,554	-	198,538	-	46,566	764,658
Disposals	-	-	-	-	-	-
At 31 March 2021	33,138,431	1,085,637	2,629,160	189,551	252,137	37,294,916
Depreciation						
At 1 April 2020	4,956,424	470,016	2,013,241	160,336	27,647	7,627,664
Charge for the period	410,771	30,683	146,485	13,605	41,167	642,711
Depreciation on disposals	-	-	-	-	-	-
At 31 March 2021	5,367,195	500,699	2,159,726	173,941	68,814	8,270,375
Net Book Value						
At 31 March 2020	27,662,453	615,621	417,381	29,215	205,571	28,902,594
At 31 March 2021	27,771,236	584,938	469,434	15,610	183,323	29,024,541

The tangible fixed assets in use at 1 April 1995 were revalued on that date.

The freehold land and buildings were valued on an existing use basis by Gerald Eve, Chartered Surveyors, and the other tangible fixed assets by the Council. Subsequent additions have been included at cost.

Fair Value Adjustments on selected property resulting from the transition to FRS 102 have been applied from 1st April 2014.

Under the Trustees' depreciation policy of 75 years on buildings, an annual impairment review was carried out and concluded that there was no impairment.

Freehold land and buildings with a net book value of £224,110 (2020: £224,110) are held by See-Ability Limited.

8. Fixed Asset Investments

	2021 £	2020 £
UK quoted investments at market value brought forward	64,322	63,735
Net investment gains included in the statement of financial activities	12,450	587
Market value carried forward	76,772	64,322
Group total (see note (b) below)	76,772	64,322
Investment in subsidiary undertaking	1	1
Charity total	76,773	64,323

(a) SeeAbility owns See-Ability Limited, a company registered in England.

For the year ended 31 March 2021 the subsidiary reported turnover of £264,684 (2020: £287,983) and expenditure of £264,684 (2020: £287,983) and profit before tax £NIL (2020: £NIL). The capital of the company comprises one ordinary share of £1.

(b) The historical cost of investments as at 31 March 2021 was £9,597 (2020: £9,597).

9. Debtors

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	2,583,867	2,439,602	2,272,338	2,439,602
Pre-payments and accrued income	733,960	819,381	734,379	752,027
Accrued legacy income		258,100		258,100
Amounts receivable from SeeAbility Limited	-	-	548,448	508,675
	3,317,827	3,517,083	3,555,165	3,958,404

10. Bank Loans

Total loan facilities are £10.3m and as at the year end £9.4m of these facilities had been drawn.

There are two interest rate swaps: one to fix the interest on £2.2m (2019: £2.2m) until 2021; another to fix the interest on £2.6m (2019: £2.6m) until 2026. The swap ending in June 2021 is an amortising swap.

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Bank Loans are Repayable as Follows				
Within one year	393,375	316,456	393,375	316,456
Due after more than one year but within five years	1,789,697	1,763,757	1,789,697	1,763,757
Due after more than five years	6,661,762	6,985,905	6,661,762	6,985,905
	8,844,834	9,066,118	8,844,834	9,066,118

Notes to the Accounts for the year ended 31 March 2021

11. Creditors and Accruals

Amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	285,696	343,305	285,252	342,723
Other creditors	112,117	187,422	113,011	363,510
Taxation and social security costs	327,182	251,165	327,182	251,165
Amounts due to SeeAbility limited	-	-	-	-
Pension outstanding contributions	79,316	83,740	79,316	83,740
General accruals	1,357,832	923,286	1,354,182	920,028
Deferred income (note 11a)	228,918	143,072	215,708	143,072
	2,391,061	1,931,990	2,374,651	2,104,238

11a. Deferred Income

	April 2020	Created	Released	March 2021
Deferred Income - fee and event income received in advance	143,072	228,918	(143,072)	228,918
2020	April 2019	Created	Released	March 2020
Deferred Income - fee and event income received in advance	129,626	239,514	(226,068)	143,072

12. Unrestricted Funds

	Balance 2020 £	Income £	Expenditure £	Gains(Losses) £	Transfers £	Balance 2021 £
Designated funds	19,830,116	-	(642,711)	-	985,942	20,173,347
General funds	5,458,794	23,223,927	(21,525,404)	158,602	(985,942)	6,329,977
	25,288,910	23,223,927	(22,168,115)	158,602	-	26,053,324

Designated funds of £20,176,347 represent the net book value of tangible fixed assets used by the Charity to provide its residential, nursing, day care, rehabilitation, and other services, less outstanding loans used to finance those assets.

The transfer of £985,942 from Designated Funds to General Funds reflects the net of: additions to fixed assets, disposal of fixed assets and loan drawdowns.

	Balance 2019 £	Income £	Expenditure £	Gains(Losses) £	Transfers £	Balance 2020 £
Designated funds	19,988,550	-	(637,734)	-	479,300	19,830,116
General funds	5,250,853	21,104,475	(20,220,622)	239,187	(915,099)	5,458,794
Pension reserve	(150,000)	-	-	(285,799)	435,799	-
	25,089,403	21,104,475	(20,858,356)	(46,612)	-	25,288,910

Designated funds of £19,830,116 represent the net book value of tangible fixed assets used by the Charity to provide its residential, nursing, day care, rehabilitation, and other services, less outstanding loans used to finance those assets.

The transfer of £479,300 from Designated Funds to General Funds reflects the net of: additions to fixed assets, disposal of fixed assets and loan drawdowns.

The transfer of £435,700 from General Fund to the Pension Reserve is the settlement value paid to enable withdrawal from the Growth Plan.

13. Restricted Funds

	Balance 2020	Movement in Resources		Balance 2021
		Incoming	Outgoings and transfers	
	£	£	£	£
Work with adults	295,593	537,085	(632,519)	200,159
Work with volunteers	999	2,000	-	2,999
Restricted Assets	-	316,897	-	316,897
Other funds	268,497	168,458	(218,001)	218,954
Total	565,089	1,024,440	(850,520)	739,009

Apportioned grant funding received in 2020/21 from The National Lottery Community Fund amounted to £166,146. Flexible arrangements enabled SeeAbility to direct £18,762 to assist with critical work in the early stages of the Covid-19 pandemic. The remaining funding of £147,384 has been allocated to our Every Day in Focus community programme in London and the North West.

	Balance 2019	Movement in Resources		Balance 2020
		Incoming	Outgoings and transfers	
	£	£	£	£
Work with adults	161,760	334,921	(211,019)	285,662
Work with volunteers	499	500	-	999
Other funds	195,748	154,554	(71,874)	278,428
Total	358,007	489,975	(282,893)	565,089

All funds received from the Vision Foundation (a total of £81,200) have been allocated to specific projects spanning adult, volunteer and other work.

The Other Funds balance carried forward includes £7,684 for the Children in Focus Campaign. The fund balance brought forward for this campaign was £174,004, with income £102,366 and expenditure £268,686. (2019: income £237,338 and expenditure £317,355).

Notes to the Accounts for the year ended 31 March 2021

14. Analysis of Net Assets Between Funds

	Tangible Fixed Assets £	Investments £	Net Other Assets £	Long Term Loans £	Total 2021 £
Restricted funds	-	-	739,009	-	739,009
Unrestricted designated funds	29,024,541	-	150,059	(8,709,311)	20,465,289
General funds	-	76,772	5,961,264	-	6,038,036
	29,024,541	76,772	6,850,332	(8,709,311)	27,242,334

	Tangible Fixed Assets £	Investments £	Net Other Assets £	Long Term Loans £	Total 2020 £
Restricted funds	-	-	565,089	-	565,089
Unrestricted designated funds	28,902,594	-	(6,360)	(9,066,118)	19,830,116
General funds	-	64,322	5,394,472	-	5,458,794
	28,902,594	64,322	5,953,201	(9,066,118)	25,853,999

15. Capital Commitments

Capital commitments at year end were £Nil (2020 £Nil).

16. Contingent Liabilities

Under the management agreement with Vivid Homes, SeeAbility is liable for the rent on void properties with a potential cost of £74,286 (2020: £74,286).

Should the property at Trevoise Crescent be disposed of, the charity is committed to repaying a proportion of the initial grant to NHS England. NHS England has the right to waiver such entitlement. At the year end the Trustees have no plans to dispose of the property.

17. Operating Leases

The Charity has the following operating lease commitments at 31 March 2021:

Full Lease Commitments

Land and buildings:

Newplan House, Epsom

Payable in less than one year

Payable in more than one year, but less than five years

	2020 £	2019 £
	100,000	100,000
	100,000	8,333
	200,000	108,333
	83,775	87,277
	132,317	149,144
	-	4,536
	216,092	240,957

As consideration for SeeAbility taking up a lease on the ground floor of Newplan House the landlord granted a rent free period which is being amortised over the remaining life of the lease.

18. Financial Instruments

Financial assets measured at fair value

Financial assets measured at amortised cost

Financial liabilities measured at amortised cost

Financial liabilities measured at fair value

	2021 £	2020 £
	76,772	64,322
	7,355,797	8,726,903
	9,620,166	9,382,382
	257,852	403,823

Financial assets measured at fair value comprise listed investments.

Financial assets measured at amortised cost comprise cash, trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise bank loans, trade creditors, other creditors.

Financial liabilities measured at fair value comprise interest rate swaps.

19. Related Party Transaction

There were no transactions between related parties in the period.

Notes to the Accounts for the year ended 31 March 2021

20. Comparative Statement of Financial Activities for the year ended 31 March 2020

	Notes	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2020 £
INCOME					
Donations and legacies		820,679		489,975	1,310,654
Income from charitable activities					
Local authority fees and other operating income	3	20,228,393	-	-	20,228,393
Other income					
Net gain/(loss) on disposal of fixed assets		283,185	-	-	283,185
Income income	2	55,403	-	-	55,403
Total income		21,387,660	-	489,975	21,877,635
EXPENDITURE:					
Costs of raising funds		909,919	-		909,919
Expenditure on charitable activities:					
Service provision costs		17,869,073	633,506	282,893	18,785,472
Advisory and specialist services		1,300,811	4,228	-	1,305,039
Housing and development		140,819	-	-	140,819
		19,310,703	637,734	282,893	20,231,330
Total Expenditure	4&5	20,220,622	637,734	282,893	21,141,249
Net income/(expenditure) before transfers		1,167,038	(637,734)	207,082	736,386
Net gains/(losses) on investments	8	587	-	-	587
Settlement loss on pension liability		(284,799)			(284,799)
Net income/(expenditure)		882,826	(637,734)	207,082	452,174
Transfers between funds	12	(479,300)	479,300	-	-
Other gains/(losses) on interest rate swaps	4	(44,585)	-	-	(44,585)
Actuarial (loss)/gain on defined benefit pension scheme	6	(1,000)	-	-	(1,000)
Net movement in funds		357,941	(158,434)	207,082	406,589
RECONCILIATION OF FUNDS					
Total funds brought forward		5,100,853	19,988,550	358,007	25,447,410
Total funds carried forward		5,458,794	19,830,116	565,089	25,853,999

Thank You

Individuals

Mr Haydn Abbott	Mr and Mrs M Buckingham	Mr and Mrs D Newlands
Mr and Mrs M Barnes	Mr Bryan Edery	Mr Stephen Scott
Dame Kate Barker, DBE FAcSS	Mr Paul Cutter and Ms Alyson Farrell	Mr and Mrs A Waddingham
Miss Amy Boujenah	Mr and Mrs M Halsey	Mr and Mrs N Wagstaff
Mr Andrew Brown	Mr E Herd	Sir William and Lady Wells

Trusts, Foundations and Community Supporters

Childwick Trust	Percy Bilton Charity
City Bridge Trust	P F Charitable Trust
Community Foundation Surrey	Peter Harrison Foundation
Coronavirus Community Support Fund, distributed by The National Lottery Community Fund	Sir Jeremiah Colman Gift Trust
Devon County Council	The Carmen Butler-Charteris Charitable Trust
Garfield Weston Foundation	The Gerald Micklem Charitable Trust
Hampshire and Isle of Wight Community Foundation	The Ingram Trust
Inspiring Futures which is a joint funding programme between BBC Children in Need and the Youth Futures Foundation.	The O'Hea Charitable Trust
Mary Alice Harris Charitable Trust	The Rumi Foundation
Mole Valley District Council	The Wolfson Foundation
National Lottery Community Fund - Reaching Communities	The Zochonis Charitable Trust
NHS England and NHS Improvement	Webb Family Charitable Trust
	Vision Foundation



Thank You

Companies

Ascot Underwriting	Mid-Optic
Candis Club	Optix
Data Protection Consultancy Limited	Porter Novelli
Essilor Social Impact	Sovereign Capital Partners
Family Building Society	Tesco
Johnson & Johnson Vision Care	Toyota GB (Plc)
John Lewis Partnership Golden Jubilee Trust	



We would also like to thank the following:

SeeAbility supporters who generously left us a gift in their will, or gave gifts in memory of a loved one.

The community groups and individuals who have collected, baked, performed and fundraised for SeeAbility.

SeeAbility's challenge eventers who have walked, run, cycled and completed virtual challenges from home to support us.

Our generous and loyal supporters who have kindly given donations. We also extend our most grateful thanks to those individuals, trusts and companies who have supported our work this year and who wish to remain anonymous.

www.seeability.org

Newplan House, 41 East Street, Epsom, Surrey KT17 1BL 01372 755 000

Registered Charity Number 255913