

See
Ability
Seeing **beyond** disability



Enriching lives

Annual Report and Accounts
For the year ended 31 March 2014



Chairman's Introduction



“ I am delighted to introduce this Trustees' Report on the activities of SeeAbility for the financial year 2013/14. This is the first report against our new strategic plan and the content reflects a strong performance. We have provided one-to-one support to more people, opened two new accommodation-based services, extended our advisory work and restarted our work with children. Our financial surplus is more modest than in the previous year which is a reflection of the considerable investment we have made in a number of areas to support our strategic aims and to grow the charity. This has been successful and the Charity remains in strong financial health.

In May this year the Government passed the Care Act after many years of preparation. This is billed as the biggest reform of care and support in 60 years, bringing together a wide range of policy and legislation developed over that period. It creates a new duty for Councils to promote wellbeing, independence and prevention; national eligibility criteria to try to eliminate the 'postcode lottery'; and a new right for all who are eligible to a personal budget or direct payment, putting disabled and older people in the driving seat when choosing care provision. New powers are being given to our regulator to drive up standards. We welcome this as it will drive up the standards of care across the country.

Against this backdrop, continuing cuts in Local Authority funding for social care are increasingly resulting in care being rationed towards those with the greatest needs. While this makes for a tougher environment in which to operate, the added-value specialism that SeeAbility offers makes it well placed to provide the required level of support.

We are grateful as ever to all of our donors, be they runners, riders, regular givers, grant making trusts, companies and those we never knew but who remembered SeeAbility in their Wills. We acknowledge the ongoing support of The Greater London Fund for the Blind, which has been providing funds for our work since 1928.

During the year Trustees have been visiting more services to see at first hand the achievements of the people we support, providing a valuable opportunity to thank the staff and volunteers who make these possible. Trustees have all enjoyed participating in the many events over the summer to mark our 20th anniversary of operating as SeeAbility. I was delighted personally to take part in the inaugural Ride London event in August last year with fellow Trustee Gordon Ilett. A case of literally getting on our bikes in support of this great organisation!

We welcomed Jon Sparkes, Paul Amadi and Mary Heathcote as new Trustees. We would like to thank Cathy Rollinson, who stood down as a Trustee during the year, for her contribution over the last eight years.

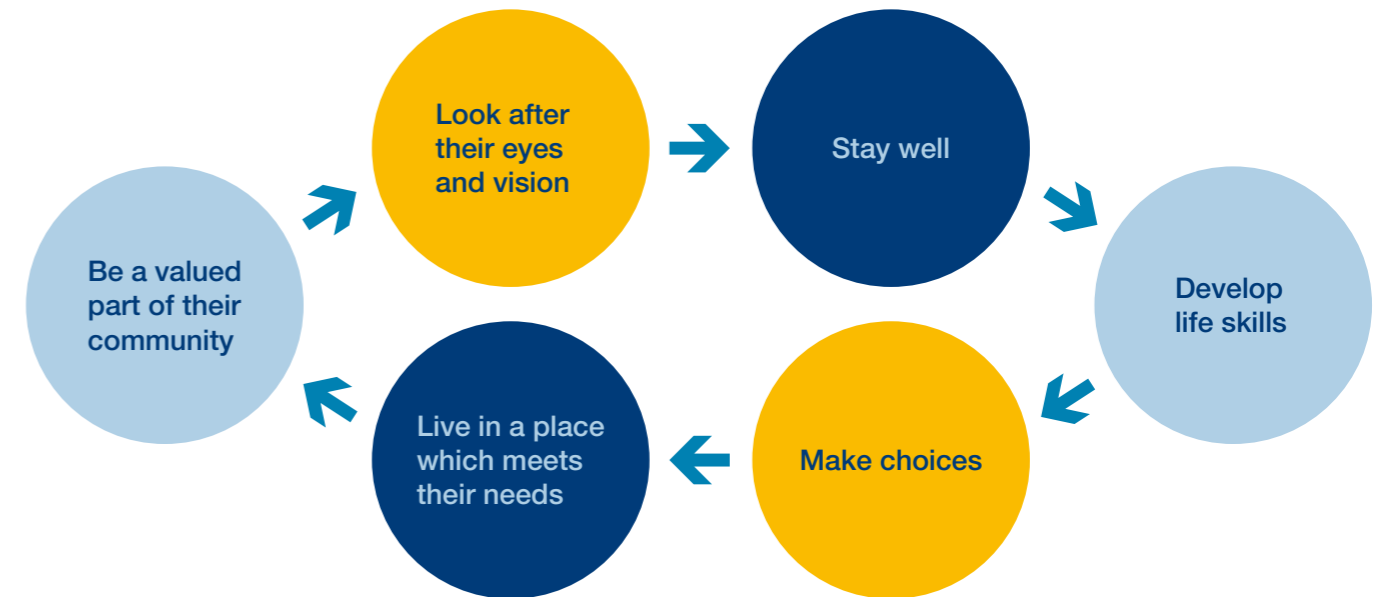
It was a big decision of our predecessors to change the operating name 20 years ago, but the name SeeAbility reflects the DNA of the charity, that of seeing ability not disability. I want to express my thanks to all of our employees and volunteers who bring that philosophy to life every day. ”

James R Deeley
Chairman

The Council of Trustees of SeeAbility presents its annual report and accounts for the year ended 31 March 2014. These comply with the charity's constitution and the Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities (2005).

Objectives and Activities

SeeAbility's purpose is to enrich the lives of people with sight loss and multiple disabilities across the UK. **We do this by enabling individuals to:**



We are driven by three core values:

We see beyond disability

We work with individuals to realise their potential and help fulfil hopes and ambitions

We are specialists

We are passionate about growing and sharing our knowledge, so that we can give the very best support

We care

Trust, integrity and respect are at the heart of our work and we do what we say

Seeing **beyond** disability



“ Welcome to the first review of our new five year strategic plan, developed together with individuals we support, families, staff, volunteers, funders and Trustees.

We have a long heritage dating back to 1799, when The School for the Indigent Blind started and went on to become The Royal School for the Blind. In 2014 we celebrate 20 years of operating as SeeAbility. In that time we've grown from a Surrey-based charity to a specialist one operating nationwide. Our ethos remains unchanged: we believe everyone has abilities and potential.

SeeAbility specialises in working with people who have a combination of visual, cognitive and physical disabilities. We provide specialist support and accommodation together with a range of specialist therapeutic services - speech and language therapy, rehabilitation and physiotherapy.

We also influence practice nationwide through our specialist knowledge of sight loss among people with learning disabilities. We remain committed to raising awareness of the fact that they are 10 times more likely to have a serious sight condition than the rest of the population, yet often cannot access the eye care services they need.

Our mission is to enrich the lives of people with sight loss and multiple disabilities across the UK. Our 2013-2018 strategic plan sets out clear goals for us to achieve.

1 Continuing to provide excellent personalised services.
OUR GOAL: to excel as a specialist provider and make our services increasingly personalised.

2 Providing more specialist support and accommodation.
OUR GOAL: to develop 5 new purpose-built services in new locations and grow our direct service activity by 40%.

3 Reaching more people through our advisory services.
OUR GOAL: to transform eye care and vision for adults with learning disabilities.

4 Developing support for children with disabilities.
OUR GOAL: to implement nationwide change in the delivery and funding of disabled children's eye care.

Our key achievements in 2013/14

- We welcomed 25 new customers into our direct services, opening new services in Maidstone and Ashted and extending our provision in Wellington, Honiton and Tadley
- Overall income was up by 3.7% to £15.1m. Direct service income grew by 5.4% to £13.9m
- We've identified our next new service location to be in Buckinghamshire
- 8 services achieved the 'Making it Real' personalisation kitemark 
- 95% of our services achieved Care Quality Commission compliance
- We introduced our own quality monitoring scorecard to track key quality performance indicators
- We launched the SeeAbility Eye Care and Vision Charter with external providers supporting people with learning disabilities 
- We started our Children in Focus Campaign to provide sight tests for disabled children in special schools

To achieve these **goals** for our customers, we have identified a number of strategic 'building blocks' using a balanced scorecard approach, around processes and learning and growth investment. This will all be driven by maintaining a tight focus on our finances and by investing in fundraising to build higher, sustainable voluntary income.

These **achievements** are only made possible through the daily dedication and loyalty of both employees and volunteers. Through our generous supporters we are able to meet the growing demand of more people living with sight loss and multiple disabilities. Their collective endeavours ensure we can deliver our vision of seeing beyond disability and celebrating ability. ”

David Scott-Ralphs
CEO

1 Excellent personalised services



Supporting people to achieve their personal goals is at the heart of our mission.

Our focus remains on delivering the best service we can while seeking continuous improvement. We established our own Excellence Framework, on which all services are monitored, looking at areas such as Care Quality Commission (CQC) compliance, sickness absence and agency staff usage, staff supervision and appraisals, as well as financial performance.

We also focused on achieving Making It Real, a Think Local Act Personal initiative around personalised services; and improving our customer satisfaction surveys and communications with families.

A key part of our specialist provider status is the work done internally by our Advisory Services Team specifically around habilitation, rehabilitation and speech and language therapy. As we support more people with ever changing health needs, referrals to this team have increased year on year.

We intend to increase usage of both assistive technology (AT) and augmentative and alternative communication (AAC) for those people we support directly.

AAC is the umbrella term for a variety of mechanisms to find effective means of communication for those with speech and language difficulties. AT can encompass a whole range of low cost and sophisticated technology aids to daily living. Our aim by 2016 is to have around 40% of the people we support - 100 people - benefiting from AT and AAC.

Volunteers also play a key role in enriching the lives of people, bringing friendship and links to their local community. We match the desires of the people we support with the volunteers' own interests to enhance the experience for everyone.

We currently have 240 volunteers who offer access to a wide range of activities, bringing an added dimension to our direct support services.

We are committed to investing in the training of staff and volunteers to build knowledge, enhance employee satisfaction and further career opportunities. Our annual Excellence Awards promote and recognise consistent quality of service and we received a record number of nominations in 2013. We will also be investing in leadership skills for managers at all levels and in ways to promote the SeeAbility brand particularly through digital communications.

SHARING ACHIEVEMENTS

I hate peas!

Christie Jane is a young woman who loves tandem cycling with her Dad. She has no sight and is autistic with other sensory needs. She hates peas!

Mealtimes were distressing for her because of the noise from the kitchen and other residents.

She would often throw plates and cutlery and had no concept that they could be used more than once, and not just for one mouthful.

Our Rehabilitation specialist observed her at meal times and developed a plan to help Christie Jane feed herself.

Now Christie Jane does some physical activity, like pumping and pressing her hands before a meal to indicate to her she's about to eat and we have set aside a quiet dining area just for her to avoid distractions.

We encourage her to use her other senses like touch to understand that a meal is about to start.

Over four months, Christie Jane's support team followed the plan at every mealtime encouraging her to feed herself.

She can now feed herself and at last enjoy a meal from start to finish. This is a huge achievement for her. It's wonderful to see her laughing and enjoying her mealtimes. But she still doesn't like peas!

 To see Christie Jane's achievements watch our film, on www.seeability.org



SeeAbility facts:

222 
people supported in their own homes

427 
trained staff (full time equivalent)

240 
dedicated volunteers

2 Specialist support and accommodation



Our strategic aim is to develop five new purpose-built services for people with high needs in the next five years in new locations. The areas we will target will be adjacent to our current activity, for example Kent, Essex, northern Home Counties, East Anglia and other counties north of the M4 corridor.

We have already identified Buckinghamshire, where the need for our specialist services has been recognised by the local funding authority, as the first area in which we will develop a new service.

Whilst developing these new services, we will also aim to build on our business in existing areas, through more accommodation-based and outreach services.

Although we do not see ourselves as a high volume domiciliary care provider, we are expanding our community work supporting people in their own homes in localities close to some of our existing services.

In achieving these goals we anticipate having capacity for an extra 75+ people in our direct services by the end of the 2018.

We have developed a blueprint for future buildings incorporating assistive technology and specialist features designed specifically for people with complex needs.



SeeAbility's blueprint

SHARING ACHIEVEMENTS

Laura is loving life

“ I wanted to move into Hartsbrook in Ashted to be more independent but still be close to my family. They helped me choose new furniture and decorations for my bedroom, which I love.

I had a special bathroom fitted just for me to suit my needs. I get on really well with the other tenants and there's space we can be together.

The MP Chris Grayling came to say hello and I had my photo taken with him. He's very tall!

I enjoy going shopping and work two days a week for a local charity ALDAG running a stall selling scarves and jewellery. ”

Laura, tenant

The Rt. Hon. Chris Grayling said, “ I very much enjoyed meeting everyone. The thought and level of detail in their home makes this a very special place where people can get the most from life. ”



SeeAbility facts:

Up to £10m

proposed investment in new buildings in the next 5 years

27

services and growing

70

local authority partnerships

3 Growing our advisory services



We remain specialists in our field by continually developing our staff teams' specialist skills in relation to sensory, cognitive and physical impairment. Our Advisory Services Team provides therapeutic services, training, advice and information resources, both internally and to a growing external market.

The charity invests over £800,000 in this aspect of its work, funded primarily from voluntary income. Investment in this area will grow modestly over the next 3 years, assuming we achieve growth in net voluntary income. We expect to see internal referrals to the Team increase year on year.

Over the next 5 years we aim to be the provider of choice in the UK for advisory services on eye health and vision for people with learning disabilities who are more likely to have a serious sight condition. We plan to train 5,000 support staff on eye care and vision; and work with regional and national organisations supporting 20,000 people with learning disabilities to enable them to achieve SeeAbility's Eye Care and Vision Charter - a standard of good practice.

We continued to work collaboratively with Mencap, RNIB and the Public Health Observatory for people with learning disabilities to ensure that eye care stays on the radar of those making decisions about the health and wellbeing of disabled people.

We will also aim to make our voice heard on issues affecting the lives of those with multiple disabilities.

During 2013/14 we:

- began working with Keyring and United Response, national organisations supporting people with learning disabilities, to achieve the Charter.
- continued to promote the key public health messages about eye care for people with learning disabilities who are 10 times more likely to have a serious sight condition with 6 in 10 needing glasses. We held more 'Look Here' events for people with learning disabilities and expanded our range of web-based resources promoting greater awareness of, and access to, better eye care.
- continued our work with the Local Optical Committee Support Unit (LOCSU) for improved local eye care services for people with disabilities and set up trials in three London Boroughs to demonstrate their positive impact to the new Clinical Commissioning Groups (CCGs).
- pressed for more locally-enhanced services with the new CCGs.

SHARING ACHIEVEMENTS

Unlocking Tom's isolation

When disability limits your physical mobility and verbal communication it has a huge impact on how you interact with people and your life experiences. It can be extremely isolating.

Tom was born without sight, has no verbal communication and has other complex disabilities. At 21 years old he had limited communication options, disliked being touched and chose to use a wheelchair although there was no medical reason for this.

Improving his mobility and developing alternative communication methods required intensive input from our Advisory Services Team. With time and dedication Tom's confidence grew. We slowly increased the distance he could walk and with it his stamina improved.

Now he can walk for up to 10 minutes before resting. Tom enjoys getting fresh air and exercise, which gives him added health benefits. We always believed in Tom's ability to walk independently.

As a football fan Tom's improved mobility and confidence means he can now access the main stand at his local club to experience the noise and emotion of the crowd - he enjoys going to football more than ever. He's unlocking his isolation.



SeeAbility facts:

10 people with learning disabilities are 10 times more likely to have a sight problem

6 6 in 10 people with learning disabilities will need glasses

620 external staff and people with learning disabilities trained on eye health care at Look Here events

4 Developing support for children



Our aim within the strategic plan is to transform eye care and vision for children with disabilities in Special Educational Needs (SEN) schools in England and Wales.



SeeAbility's Children in Focus Campaign aims to ensure that all children and young people with a disability in special schools receive consistent and appropriate eye health care.

Our work has already started to identify the best way to achieve long-term, systemic change. We have been identifying gaps in current national provision and in the academic year October 2013-July 2014 we started work in five London schools to pilot a sight testing approach.

This is being undertaken as a research study investigated by Cardiff University's School of Optometry and Vision Science. SeeAbility will be collecting clinical data and feedback on how children, parents, professionals and the schools experience this type of service. Initial results from these schools will be disseminated in 2015.

We are in the process of talking to NHS England about ensuring that tests for children in SEN schools can be covered under the General Ophthalmic Services funding framework. This would make it easier for children in special schools across the country to receive a sight test.

Children with special educational needs are more likely to have refractive errors and visual impairment than children without SEN (Woodhouse et al., 2013). Work carried out in special schools in Wales suggests that a third of pupils have never had a sight test and that of the 50% of children needing glasses only 30% had them (Woodhouse et al., 2013). In a study of children in special schools in Glasgow, 12% were found to have low vision or blindness (according to World Health Organisation criteria) and when adapted testing in the child's own environment was carried out, good results were possible (Das et al., 2010). Expert reports (Hall and Elliman, 2006) recommended that all children should have access to eye screening and that children with neurological impairment should receive full eye examinations.

There is a growing understanding that children in special schools are not benefiting from these recommendations (Pilling R, 2011).

“It's just too challenging for children with really complex needs to go to a high street optician. They need to be in a familiar and safe environment like their own school. Too many children are missing out on crucial sight tests. It's wonderful that SeeAbility has come to our school – they have become part of our community and so children feel safe.

We've all gained so much from the pilot programme. It's been a genuine two-way process. We've supported the children at the tests and been able to share our observations about the child's sight and behaviour with the optometrist. In return we've received immediate feedback about the child's sight, learned so much about eye conditions and how to improve the support we give. It is ensuring that all our pupils have the best possible access to the curriculum and get the most out of activities. We've seen what a difference a pair of glasses can make to their behaviour and their learning.

SeeAbility's pre-sight test information and booklet to help children and parents understand the process and demystify having a sight test are outstanding. They present a genuinely positive image of children and young people with disabilities and the language and visual content has clarity and is child friendly.”

Kay Johnson, Head Teacher, The Village School, London

We were delighted to develop and co-host an inaugural event with Great Ormond Street Hospital (GOSH) on Cerebral Vision Impairment in children. The event aimed to meet the needs of qualified teachers of children with sight loss and other professionals who work with children with disabilities in special schools.

GOSH is renowned for its focus on children's healthcare and finding new and better ways to treat childhood illnesses. Our Children in Focus Campaign fits naturally with this work.



SeeAbility facts:

100,000

disabled children attend SEN schools in England and Wales

10,000

number of sight tests for disabled children we aim to facilitate



1,000

Learning Assistants trained in eye care and vision by 2018



Financial Review



There are 3 key ways in which we will fund our ambitions: maintaining operational surpluses, improving organisational efficiencies and investing in voluntary income growth.

The year saw income overall rise by 3.7% to £15.1 million. This was largely driven by increased occupancy levels in both existing and new service accommodation equating to £13.5 million. Fundraising gross income increased by 1.6% to £1.1 million.

Our expenditure rose by 6.4% to £14.8 million. This was due to the continued expansion of the charity. Of this growth, almost 52% related to the staffing costs of providing support directly to people using our services.

We continue to operate a low level of borrowing in relation to our assets.

Net incoming resources fell to £0.3 million from £0.6 million in 2012-13. The net movement in funds saw a decrease of £0.6 million - which consisted of the operating results above plus the impact of the FRS 17 pension scheme valuation, which saw a loss in value in the year. Restricted funds rose by 3.8% during the year to £0.45 million.

During 2013/14:

- our liquid reserves at year end were £2.9 million, down from March 2013 but within our target range. Debtor amounts outstanding at the year end were at the same level, although there were no bad debts.
- we achieved some increase in fees for new customers in our residential care services.
- a new £2 million facility was agreed with Lloyds Bank which is repayable over 25 years from the date of the first drawing.
- we lodged an expression of interest with the Homes and Communities Agency to obtain funding for additional supported living flats via the Care and Support Specialised Housing Fund. The HCA decision is expected later during 2014/15.
- a central arrangement for rationalisation and procurement of hygiene and healthcare consumables was put in place during the year and savings are expected to be realised during 2014/15.

The complex needs of the people we support mean their health needs often change. We work proactively with our funding partners to ensure fees match each person's needs. Offering appropriate tailored specialist support and accommodation in new locations gives us opportunities to promote our services to a number of new funding authorities.

Our focus on income is matched by our drive for cost efficiencies. We moved our central office to recoup estimated savings in the region of £100k over the next 5 years. We recognise the potential for using IT more effectively to automate many of our processes in a search for greater efficiency and to improve the way we are networked across the organisation.

Voluntary income supports the charitable aspects of our business and underpins the sustainability of this work. The growth of this income stream is fundamental to our strategic success and is why we are investing in this area for the longer term gain. By the end of 2017 we have a target of £1.9m gross income, achieved through expanding all income areas but in particular regular giving. In the next 3 years we would like to see substantial investment of over £1m in new donor acquisition, which will drive up our cost/income ratio in the short term but give us greater certainty over future unrestricted income and a solid base from which to continue growing net income.

Reserves Policy

The Trustees' policy on reserves states 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 achieve the Charity's strategic objectives.

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.

They also recognise that there may be periods when reserves cannot be maintained within these limits owing to the need for resources to be used to finance planned expansion. The reserve levels required under the reserves policy will be kept under review.

At 31 March 2014 the free reserves calculated in accordance with the policy amounted to £2.9 million (£3.3 million 2013), which represents a position within the range.



Enriching lives

Voluntary income supports the charitable aspects of our work and underpins its sustainability. The growth of this income stream is fundamental to our strategic success. We are grateful to all our supporters for enabling us to continue our specialist work which enriches the lives of the people we support. We would like to pay special thanks to:

Mr and Mrs H Abbott
 Dame K Barker DBE
 Mr and Mrs M Barnes
 Mr C Benzecry
 Mr and Mrs D Dalli
 Mr D Duncan
 Mr J Flatau
 Mr and Mrs M Halsey
 Mr E Herd
 Mr and Mrs A Jobbins
 Mr K McGann
 Mr M McGann and Ms S Ford
 Mr and Mrs D Newlands
 Mr and Mrs G Prentice
 Mr P Ridout and Ms V Savage
 Mr and Mrs D Scott-Ralphs
 Sheriff Adrian Waddingham CBE
 Mr and Mrs N Wagstaff
 Mr D Walsh and Ms H Glasson
 Sir William and Lady Wells
 Mr and Mrs H Wynne-Griffith

AWE
 BrightCloud
 Coutts
 Exxon Mobil
 L.E.K Consulting LLP

Political Lobbying and Media Relations Limited
 Ridouts LLP
 SC Johnson Charitable Trust
 Wyvern Partners

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 Ernest Kleinwort Charitable Trust
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 Ione Vassiliou Charitable Trust
 Jeannine Vassiliou Charitable Trust
 Joseph Strong Frazer Trust
 Lillie Johnson Charitable Trust
 Nicka Vassiliou Charitable Trust
 Oliver Ford Foundation
 Ormsby Charitable Trust
 P F Charitable Trust
 Rhys Daniels Trust
 Rotary Club of Ashtead
 SC Johnson Charitable Trust
 SEM Charitable Trust
 Shaftesbury Housing Group Charitable Trust
 Sheffield Town Trust
 Sir Edward Lewis Foundation
 Sir Jeremiah Colman Gift Trust
 Stavros Niarchos Foundation
 Surrey County Council
 The Albert Hunt Trust
 The Alchemy Foundation
 The Alex Roberts-Miller Foundation
 The Beatrice Laing Trust
 The C M Lowe Charitable Trust
 The Cardy Beaver Foundation
 The Central (Local Optical Committee) Fund
 The Chetwode Foundation
 The Evan Cornish Foundation
 The Four Lanes Trust
 The Gerald Micklem Charitable Trust
 The Henry Smith Charity

The Hospital Saturday Fund
 The James Weir Foundation
 The Leach Fourteenth Trust
 The Leonard Laity Stoate Charity
 The Mary Alice Harris Charitable Trust
 The Nonsuch Bowmen
 The Odin Charitable Trust
 The Primary Club
 The SMB Charitable Trust
 The Talbot Trusts
 The William Allen Young Charitable Trust
 The WO Street Charitable Foundation
 Turbary Allotment Charity
 Wates Foundation

ΙΣΝ / SNF ΙΔΡΥΜΑ ΣΤΑΥΡΟΣ ΝΙΑΡΧΟΣ
 STAVROS NIARCHOS FOUNDATION

W
 Garfield Weston
 FOUNDATION

C
 Central (Local Optical Committee) Fund

GREATER LONDON
 FUND for the BLIND



Thank you

SHARING ACHIEVEMENTS

Moving home

Tom has dual hearing and sight loss, autism, Down's Syndrome, hearing loss and brain damage from birth. He also has limited verbal communication.

Tom moved to one of our residential homes in Surrey after leaving a Special Educational School in Coventry, which recommended SeeAbility to Tom's parents. They felt that this was the right place for him as it is adjacent to our local Skills Centre and they were eager that he continued to access a learning environment.

Routine and continuity are vital for Tom. Moving home was challenging.

Staff travelled to Coventry and stayed at his school, eating with him, understanding his daily routines so that SeeAbility could

create exactly the right new environment for Tom. Attention to detail was critical; the location of his bed, the height of his TV, the sensory bubble tube positioning, the colour of the rugs on the floor and even removing the existing carpet in preference for laminate flooring, were all copied exactly to help Tom.

During his first few days the SeeAbility team made sure Tom's Dad could stay with him to provide reassurance and guidance.

Involvement from our specialist therapists has enabled Tom to make food choices by selecting a fridge magnet to indicate what he would like to eat. All this support means Tom can stay well, develop life skills and be a valued member of his community.

Governance



Structure, Governance and Management

The Charity was founded in 1799, constituted as a corporate entity in perpetuity under an Act of Parliament in 1826 and was granted Royal Patronage in 1911. A new constitution in the form of a Statutory Instrument, resulting from a Charity Commission Scheme, came into force on 8 July 1996. Although the legal name of the Charity remains The Royal School for the Blind, the operating name of SeeAbility was adopted in 1994. Under the constitution there must be a minimum of 8 and a maximum of 12 Trustees who form the Council. All Trustees must be members and, although they can be co-opted in between Annual General Meetings (AGM), 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 for membership and who pays the annual fee.

Trustees are asked to serve four years and may be re-elected. The number of terms a Trustee can serve is not limited but the guideline is two. New Trustees are recruited to ensure that we have the skills, experience and diversity required. We welcomed Jon Sparkes and Paul Amadi as new Trustees and have co-opted Mary Heathcote as our latest Trustee. We would like to thank Cathy Rollinson, who stood down as a Trustee, for her contribution over the last eight years.

The Council meets six times a year including a strategy review meeting. The majority of Trustees forms a quorum and decisions are by simple majority. In addition to Council meetings, all Trustees sit on either the Services and Quality or the Finance and Audit Committees, each of which meets in advance of Council meetings, or additionally as required. The Governance, Nominations and Remunerations Committee meets as required. Committees fulfil an advisory and monitoring function, with all key strategic decisions taken by the full Council.

The Chief Executive, David Scott-Ralphs, is responsible for day to day management of SeeAbility assisted by a Leadership Team. This team reports on progress against the strategy and the Charity's corporate plan, using a set of key performance indicators. In setting objectives and planning activities, the Trustees have given due consideration to the Charity Commission's guidelines on public benefit and more specifically on guidance issued for fee-charging charities. The Trustees confirm that the major risks to which the charity is exposed have been reviewed and systems or procedures have been established to manage those risks.

Risk Management

The Trustees review at least annually the strategic risks which are updated by the executive team. Through the Finance and Audit Committee and the Services and Quality Committee, the Trustees have oversight of risk management matters including health and safety, service quality and safety and a balanced scorecard on performance. There are regular visits to each of the services which include checking compliance with policies including risk assessments.

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 the 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 requirements; safeguarding the Charity's assets; and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees

Mr P Amadi (elected September 2013)
 Mrs P Anderson
 Mr M Buckingham, Vice Chairman
 Mr J R Deeley, Chairman
 Mrs M Heathcote (co-opted November 2013)
 Mr G Ilett
 Mr G von Malachowski, Chairman of Services and Quality Committee
 Mr G Mostyn, Treasurer, Chairman of Finance and Audit Committee
 Mrs C M Rollinson, (retired July 2013)
 Mr J Sparkes (elected September 2013)
 Mr Paul Ursell
 Mr J Wood

Approved by Council and signed on its behalf,

James R Deeley
 Chairman
 24 July 2014

Patron

HRH The Duchess of Gloucester, GCVO

President

Lord Coe, KBE

Independent Auditor's Report

We have audited the financial statements of SeeAbility for the year ended 31 March 2014 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Auditors' 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.

Respective responsibilities of Trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as at 31 March 2014, and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the 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.



haysmacintyre
Statutory Auditor

26 Red Lion Square
London
WC1R 4AG

24th July 2014

Consolidated Statement of Financial Activities

for the year ended 31 March 2014

	Notes	Unrestricted			Total 2014	Total 2013
		General Funds	Designated Funds	Restricted Funds		
		£	£	£	£	£
INCOMING RESOURCES						
Activities for generating funds:						
Rental income		4,001	-	-	4,001	18,723
Investment income and interest	2	57,665	-	-	57,665	35,833
Voluntary income		535,213	-	589,808	1,125,021	1,107,298
Charitable activities:						
Fees and other operating income from personal support services	3	13,929,930	-	-	13,929,930	13,217,295
Grants and other income		13,594	-	-	13,594	17,299
Other incoming resources:						
Net (loss)/gain on disposal of assets		(7,673)	-	-	(7,673)	185,383
Total Incoming Resources		14,532,730	-	589,808	15,122,538	14,581,831
RESOURCES EXPENDED						
Cost of generating funds:						
Voluntary income		347,915	-	103,600	451,515	421,622
Charitable activities:						
Personal support services		12,103,128	511,151	469,918	13,084,197	12,333,596
Advisory services		829,771	-	-	829,771	699,828
Housing and development		144,758	4,248	-	149,006	235,880
Communications		228,133	-	-	228,133	146,746
Governance		94,394	-	-	94,394	102,852
		13,400,184	515,399	469,918	14,385,501	13,518,902
Total Resources Expended	4	13,748,099	515,399	573,518	14,837,016	13,940,524
Net incoming resources before transfers		784,631	(515,399)	16,290	285,522	641,307
Transfers between funds	13	(573,502)	573,502	-	-	-
Net Incoming Resources		211,129	58,103	16,290	285,522	641,307
Net gain on investment assets	8	252	-	-	252	5,667
Actuarial (loss)/gain on defined benefit pension scheme	6	(158,000)	-	-	(158,000)	96,000
Net Movement in Funds		53,381	58,103	16,290	127,774	742,974
Balances at 1 April 2013		2,839,653	15,833,269	433,422	19,106,344	18,363,370
Balances carried forward at 31 March 2014	13&14	£ 2,893,034	£15,891,372	£449,712	£19,234,118	£19,106,344

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

Balance Sheet

for the year ended 31 March 2014

	Notes	Group		Charity	
		2014	2013	2014	2013
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7	20,728,812	20,086,481	20,728,812	20,086,481
Investments	8	59,687	60,435	59,688	60,436
		20,788,499	20,146,916	20,788,500	20,146,917
CURRENT ASSETS					
Debtors and prepayments	9	1,724,988	1,595,487	1,725,838	1,579,937
Short term deposits		2,716,616	2,928,829	2,716,616	2,928,829
Bank balances and cash		283,903	252,255	283,902	252,254
		4,725,507	4,776,571	4,726,356	4,761,020
CREDITORS: Amounts falling due within one year					
Bank loans	10	(152,000)	(145,000)	(152,000)	(145,000)
Creditors and accruals	11	(1,342,476)	(1,169,000)	(1,343,326)	(1,153,450)
Accrued capital project costs		(7,972)	(29,649)	(7,972)	(29,649)
NET CURRENT ASSETS		3,223,059	3,432,922	3,223,058	3,432,921
Total assets less current liabilities		24,011,558	23,579,838	24,011,558	23,579,838
CREDITORS: Amounts falling due after more than one year	10&12	(4,685,440)	(4,164,494)	(4,685,440)	(4,164,494)
NET ASSETS (excluding defined benefit scheme liability)		19,326,118	19,415,344	19,326,118	19,415,344
Defined benefit pension scheme liability		(92,000)	(309,000)	(92,000)	(309,000)
NET ASSETS		£19,234,118	£19,106,344	£19,234,118	£19,106,344
REPRESENTED BY FUNDS:					
Unrestricted - General	13	2,985,034	3,148,653	2,985,034	3,148,653
- Pension reserves	6&13	(92,000)	(309,000)	(92,000)	(309,000)
Total		2,893,034	2,839,653	2,893,034	2,839,653
- Designated	13	15,891,372	15,833,269	15,891,372	15,833,269
Restricted	14	449,712	433,422	449,712	433,422
		£19,234,118	£19,106,344	£19,234,118	£19,106,344

The accounts were approved by the Council on 24 July 2014, and the following people were authorised to sign on its behalf:

Chairman, Mr J R Deeley



Treasurer, Mr G Mostyn



Chief Executive, Mr D Scott-Ralphs



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

Consolidated Cash Flow Statement

for the year ended 31 March 2014

	Notes	2014 £	2013 £
Reconciliation of Net Incoming Resources to Net Operating Cash Flows			
Net incoming resources		285,522	641,307
Investment income		(57,665)	(21,246)
Interest payable		110,562	162,071
Depreciation charge		515,399	545,262
Loss/(Surplus) on disposal of fixed assets		7,673	(185,383)
Increase in debtors		(129,501)	(244,886)
Increase in creditors		171,732	98,433
Non-actuarial movement in pension provision		(375,000)	(335,000)
Net cash flow from operating activities		£528,722	£660,558
CASH FLOW STATEMENT			
Net cash flow from operating activities		528,722	660,558
Return on investments and servicing of finance	19	(52,897)	(140,825)
Capital expenditure and financial investment	19	(1,187,080)	(1,230,643)
Disposal of Investment		1,000	-
Cash (outflow)/inflow before management of liquid resources and financing		(710,255)	(710,910)
Financing	19	529,690	566,692
Decrease in cash in the period		£ (180,565)	£ (144,218)
Reconciliation of Net Cash Flow to Movement in Net Cash Position (Note 20)			
Decrease in cash in the period		(180,565)	(144,218)
Cash outflow/(inflow) from increase in debt and decrease in lease financing		(529,690)	(566,692)
Movement in net funds position in the period		(710,255)	(710,910)
Net cash position at 1 April 2013		(1,136,244)	(425,334)
Net cash position at 31 March 2014		£ (1,846,499)	£ (1,136,244)

Notes to the Accounts

for the year ended 31 March 2014

1. ACCOUNTING POLICIES

The accounts have been drawn up in accordance with the Charity Commissioners' Statement of Recommended Practice: Accounting and reporting by Charities revised in 2005, using the following accounting policies:

a) Basis of Accounting

The accounts are prepared on the historical cost basis, modified by the revaluation of certain fixed assets.

b) Basis of Consolidation

These financial statements consolidate the results, assets and liabilities of the charity's trading subsidiary, SeeAbility Limited, on a line by line basis. The Charity's own Statement of Financial Activities has not been presented, as permitted by paragraph 397 of the Charities SORP 2005.

c) 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.

d) 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. 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	75 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.

e) Fixed Asset Investments

Fixed asset investments are stated at mid-market value.

f) 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.

Notes to the Accounts

for the year ended 31 March 2014 continued

g) Investment Income

Investment income is dealt with in the accounts on a receivable basis.

h) Legacies

Income from legacies is recognised when the sum to be received is known and its receipt is reasonably certain.

i) Expenditure

All expenditure is included in the accounts on an accruals basis and is shown gross of irrecoverable VAT. Direct costs are charged to costs of generating funds, charitable activities or governance as appropriate. Support costs are defined as those costs necessary to carry out activities but which do not constitute the output of the activity. Support costs are allocated to activities consistently on the basis of the number of service users and staff, and directors' time allocations.

Governance costs are defined as the non charitable statutory costs of the charity including the cost of audit and trustee meetings.

j) Grants

Grant income is recognised on a receivable basis.

k) 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.

Defined contribution scheme

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

2.	INVESTMENT INCOME & INTEREST	2014	2013
		£	£
	Listed investments	3	2
	Cash and short term deposits	23,662	35,831
	Other finance income	34,000	0
		57,665	£35,833

3.	FEES and other operating income for:	2014	2013
		£	£
	Residential care services	8,177,674	8,130,929
	Day services	419,667	339,497
	Supported living services	4,414,683	3,978,645
	Rents for supported living	917,906	768,224
		£13,929,930	£13,217,295

4a	TOTAL RESOURCES EXPENDED	Staff Costs	Other Direct Costs	Support Costs	Total 2014	Total 2013
		£	£	£	£	£
	Continuing Activities:					
	Voluntary income	201,003	136,150	114,362	451,515	421,622
	Personal support services	10,383,272	1,190,074	1,510,851	13,084,197	12,333,596
	Advisory services	568,171	182,377	79,223	829,771	699,828
	Housing and development	101,717	33,061	14,228	149,006	235,880
	Communications	97,804	108,347	21,982	228,133	146,746
	Governance	-	17,158	77,236	94,394	102,852
		£11,351,967	1,667,167	£1,817,882	14,837,016	£13,940,524

4b	BREAKDOWN OF SUPPORT COSTS BY ACTIVITY	Management	IT	Finance	Human Resources	Total 2014	Total 2013
		£	£	£	£	£	£
	Continuing Activities:						
	Voluntary income	65,597	10,567	25,420	12,778	114,362	126,460
	Personal support services	866,607	139,602	335,828	168,814	1,510,851	1,555,898
	Advisory services	45,438	7,321	17,610	8,854	79,223	71,557
	Housing and development	8,160	1,315	3,163	1,590	14,228	24,083
	Communications	21,982	-	-	-	21,982	15,058
	Governance	77,236	-	-	-	77,236	74,986
		£1,085,020	£158,805	£382,021	£192,036	£1,817,882	£1,868,042

Support costs are allocated to activities consistently on the basis of the number of service users and staff, and directors' time allocations.

4c	TOTAL RESOURCES EXPENDED (continued)	2014	2013
		£	£
	Other Direct Costs (above) include:		
	Auditors' Remuneration:		
	Audit fee	16,680	17,000
	Operating lease rentals – land and buildings	133,291	123,045
	Operating lease rentals – others	104,590	15,414
	Depreciation	515,399	545,262
	Loan interest	107,673	158,030
	Finance lease interest	2,889	4,041

Notes to the Accounts

for the year ended 31 March 2014 continued

5. STAFF COSTS	2014	2013
	£	£
Wages and Salaries	10,263,489	9,785,745
Social Security	740,016	713,236
Pension	325,961	295,890
Life insurance	22,501	10,966
	11,351,967	10,805,837

Number of employees who earned over £60,000 including benefits in kind:

Range £60,000 to £69,999	0 Employees	(2013: 1 Employee)
Range £70,000 to £79,999	1 Employee	(2013: 1 Employee)
Range £80,000 to £89,999	2 Employees	(2013: 0 Employees)
Range £90,000 to £99,999	1 Employee	(2013: 1 Employee)

Employer pension contributions to defined contribution pension schemes in respect of the above amounted to £22,973 (2013: £16,426).

Indemnity insurance covering the Council and senior officers of the charity cost £2,300 (2013: £2,438).

Members of the Council receiving remuneration and expenses amounted to £Nil (2013: £Nil)

At the year-end the full-time equivalent of the number of employee posts, analysed by function, was:

Staff Numbers	2014	2013
	Number	Number
Residential, Nursing, Day and Advisory Services	367	306
Personal support services and administration	32	34
Strategic Development and research	18	14
Fundraising and Communications	11	7
	428	361

6. PENSION SCHEMES – Group and Charity

During 2012/13, the Charity opened a new defined contribution scheme provided by AEGON where members contribute 3% or 5%, matched by SeeAbility. For active members of the pre-existing pension scheme SeeAbility will make a 7% contribution.

The Charity also operates two pension schemes administered by The Pensions Trust.

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.

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 The Pensions Trust's actuary at 31 March 2014 in accordance with the financial reporting standard FRS17. The liabilities were assessed at £12,758,000 (2013: £12,887,000) and the assets were valued at £12,666,000 (2013: £12,578,000) (details below), resulting in a deficit on the scheme of £92,000 (2013: £309,000). The following assumptions were used: price inflation 3.3% (2013: 3.3%); pension increases pre-April 2005 2.4%/post-April 2005 2.0% (2013: 2.4% and 2.0%); earnings increases 3.3% (2013: 3.8%); and discount rate 4.4% (2013: 4.4%). The assets in the scheme and their assumed rate of return were:

Asset	2014		2013	
	Expected rate of return % pa	Value £000	Expected rate of return %pa	Value £000
Equities	7.50	3,841	7.00	4,132
Government Bonds	3.85	7,876	3.40	7,568
Property	6.50	848	6.00	766
Other	0.50	101	0.50	112
	5.11	12,666	4.72	12,578

Reconciliation of Present Value of Scheme Liabilities:

Change in the present value of the defined benefit obligation	2014	2013
	£000	£000
Opening defined benefit obligation	12,887	12,150
Service cost	69	67
Interest cost	555	548
Actuarial (gains)/losses	(152)	687
Benefits paid	(601)	(565)
Closing defined benefit obligations	12,758	12,887

Reconciliation of Present Value of Scheme Assets and Actual return on Assets:

Change in the fair value of the scheme assets	2014	2013
	£000	£000
Opening fair value of the scheme assets	12,578	11,410
Expected return	589	540
Actuarial gains/(losses)	(310)	783
Contributions by employer	410	410
Benefits paid	(601)	(565)
Closing fair value of the scheme assets	12,666	12,578
Actual Return on Scheme Assets	279	1,323

Notes to the Accounts

for the year ended 31 March 2014 continued

6. PENSION SCHEMES (continued)

Components of defined benefit cost for 31 March 2014:

	2014	2013
	£000	£000
Amounts charged to functional cost categories		
Current service cost	69	67
Amounts included within investment cost/(income)		
Interest cost	555	548
Expected return on assets	(589)	(540)
Net finance (income)/cost	(34)	8
Amounts included in actuarial gain/(loss)		
Actual less expected return on assets	(310)	783
Gain/(loss) on change of assumptions	152	(687)
Actuarial gain/(loss)	(158)	96
Total pension finance gain/(loss)	(124)	88
Analysis of movement in deficit:	2014	2013
	£000	£000
Surplus/(Deficit) at beginning of the year	(309)	(740)
Contributions paid by the Charity (see note below)	410	410
Current services cost	(69)	(67)
Net finance income/(cost)	34	(8)
Actuarial gain/(loss)	(158)	96
Surplus/(Deficit) at end of the year	(92)	(309)

The pension contribution for the year in respect of the defined benefit scheme was £410,000 (2013: £410,000). This figure includes the sum of £350,000 (2013: £350,000) in respect of the past service deficit.

Amounts for the current and previous four years:

	2014	2013	2012	2011	2010
	£000	£000	£000	£000	£000
Fair value of scheme assets	12,666	12,578	11,410	10,404	9,819
Present value of scheme liabilities	12,758	12,887	12,150	11,743	12,487
Surplus/(deficit) in scheme	(92)	(309)	(740)	(1,339)	(2,668)
Experience adjustment on scheme assets	(310)	783	564	78	1,070
Experience adjustment on scheme liabilities	27	17	183	-	8

7. TANGIBLE FIXED ASSETS Group and Charity	Freehold Land and Buildings	Leasehold Land and Buildings	Fixtures & Fittings	Motor Vehicles	Total
	£	£	£	£	£
COST OR VALUATION					
At 1 April 2013	21,293,886	1,415,372	1,412,208	334,509	24,455,975
Additions at cost	829,842	133,973	240,257	-	1,204,072
Disposals	-	(463,708)	(142,283)	(153,570)	(759,561)
At 31 March 2014	£22,123,728	£1,085,637	£1,510,182	£180,939	£24,900,486
DEPRECIATION					
At 1 April 2013	2,456,332	698,781	961,500	252,881	4,369,494
Charge for the year	279,634	47,183	164,079	24,503	515,399
Disposals	-	(463,704)	(139,738)	(109,777)	(713,219)
At 31 March 2014	£2,735,966	£282,260	£985,841	£167,607	£4,171,674
NET BOOK VALUE					
At 31 March 2014	£19,387,762	£803,377	£524,341	£13,332	£20,728,812
At 31 March 2013	£18,837,554	£716,591	£450,708	£81,628	£20,086,481

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.

Under the Trustees' depreciation policy of 75 years on buildings, an annual impairment review was carried out and concluded that there was no impairment.

8. FIXED ASSETS INVESTMENTS	2014		2013	
	£	£	£	£
UK Quoted Investments at Market Value brought forward	60,435		54,768	
Disposal of Investment	(1,000)			
Net Unrealised Investment Gains included in the Statement of Financial Activities	252		5,667	
Market value carried forward		59,687		60,435
Group total (see note (b) below)		£59,687		£60,435
Investment in subsidiary undertaking		1		1
Charity total		£59,688		£60,436

- (a) SeeAbility owns SeeAbility Limited a company registered in England. The company commenced trading during 2012/13 and trading figures have been included in the consolidated accounts.
(b) The historical cost of investments as at 31 March 2014 was £13,597 (2013: £14,597).

9. DEBTORS	Group		Charity	
	2014	2013	2014	2013
	£	£	£	£
Trade debtors	1,364,057	1,365,129	1,364,057	1,365,129
Pre-payments and accrued income	360,931	219,198	360,931	194,996
Accrued legacy income	-	11,160	-	11,160
Amounts receivable from SeeAbility Limited	-	-	850	8,652
	£1,724,988	£1,595,487	£1,725,838	£1,579,937

Notes to the Accounts

for the year ended 31 March 2014 continued

10. BANK LOANS

There are two loan facilities in place, enabling the charity to borrow up to £7m. As at the year end £5m of these facilities had been drawn down.

The interest on £2.5m of this borrowing has been fixed for 10 years under an interest rate swap agreement.

11. CREDITORS: Amounts falling due within one year	Group		Charity	
	2014	2013	2014	2013
	£	£	£	£
Finance leases	9,577	7,833	9,577	7,833
Trade creditors	333,277	271,165	333,277	271,165
Other creditors	180,483	171,266	180,483	171,266
Taxation and social security costs	194,106	187,093	194,956	187,093
Pension outstanding contributions	51,514	108,809	51,514	108,809
General accruals	312,758	325,518	312,758	325,518
Deferred income	260,761	97,316	260,761	81,766
	£1,342,476	£1,169,000	£1,343,326	£1,153,450

12. CREDITORS: Amounts falling due after one year	2014	2013
	£	£
Finance leases	-	48,064
Bank loans (see Note 10)	4,685,440	4,116,430
	£4,685,440	£4,164,494

13. UNRESTRICTED FUNDS

The funds of the Charity include the following designated funds which have been set aside out of unrestricted funds.

	Balance 1 April 2013	Movements in Resources			Balance 31 March 2014
		Incoming resources/gains	Outgoing resources/losses	Transfers	
		£	£	£	
Designated funds	15,833,269	-	(515,399)	573,502	15,891,372
General funds	3,148,653	14,498,982	(13,679,099)	(983,502)	2,985,034
Pension reserve	(309,000)	(158,000)	(35,000)	410,000	(92,000)
	£18,672,922	£14,340,982	£(14,229,498)	-	£18,784,406

The designated funds are made up of two elements as described below:

Tangible Fixed Assets: Designated funds of £15,891,372 represent the written-down 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 Just 4 You Fund of £50,000 was designated to enable individuals receiving support to undertake a new life experience or skill. This had all been utilised by the end of the year.

The transfers between funds consist of £983,502 from the General Fund to Designated Funds to reflect the net additions to fixed assets for the year, together with £410,000 from the General Fund to the Pension Reserve for remedial contributions for the year paid towards the deficit on the defined Benefit Pension scheme.

14. RESTRICTED FUNDS	Movements in Resources			
	Balance 1 April 2013	Incoming	Outgoing and transfers	Balance 31 March 2014
	£	£	£	£
Work with adults	291,851	358,853	(399,446)	251,258
Work with volunteers	67,505	72,500	(74,417)	65,588
Other Funds	74,066	158,455	(99,655)	132,866
	£433,422	£589,808	£(573,518)	£449,712

All of the funds received from the Greater London Fund for the Blind have been allocated to specific projects.

15. ANALYSIS OF ASSETS BETWEEN FUNDS	Tangible Fixed Assets	Investments	Net Other Assets	Total
	£	£	£	£
Restricted Funds	4,837,440	-	(4,387,728)	449,712
Unrestricted Designated Funds	15,891,372	-	-	15,891,372
Unrestricted General Funds	-	59,688	2,833,346	2,893,034
	£20,728,812	£59,688	£(1,554,382)	£19,234,118

16. CAPITAL COMMITMENTS

Capital commitments amounting to £458,000 had been entered into at the year end.

17. CONTINGENT LIABILITIES

Under the management agreement with First Wessex Housing Association, SeeAbility is liable to pay them the annual rental cost for 8 flats at Meadowbank regardless of whether they are occupied. If all flats were to remain unoccupied for a full year the cost would be £58,364 (2013: £56,400).

Notes to the Accounts

for the year ended 31 March 2014 continued

18. OPERATING LEASES

The Charity has the following operating lease commitments at 31 March 2014:

	2014	2013
Annual Rent	£	£
Land and Buildings:		
SeeAbility House, Epsom. Lease expired 20 June 2013	-	28,348
Newplan House, Epsom. Lease expires 25 April 2023	133,291	133,291
Others:	106,980	15,414

As consideration for SeeAbility taking up a lease on the ground floor of Newplan House the landlord granted a nineteen month rent free period from 26 April 2013. The rent free period is being amortised over six years being the period up to a break clause in the lease.

19. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT	2014	2013
	£	£
Returns on investments and servicing of finance		
Interest paid on loan	(107,673)	(158,030)
Interest element of finance lease repayments	(2,889)	(4,041)
Interest received	23,662	29,244
Dividends	3	2
Pension – other finance income/(costs)	34,000	(8,000)
Net cash inflow from returns on investments and servicing of finance	£(52,897)	£(140,825)
Capital expenditures and financial investment		
Purchase of tangible fixed assets	(1,225,749)	(1,489,193)
Proceeds on sale of tangible fixed assets	38,669	258,550
Net cash outflow for capital expenditure and financial investment	£(1,187,080)	£(1,230,643)
Financing		
Repayment of loans	(140,890)	(179,606)
Capital element of finance lease rental payment	(46,320)	(24,442)
New loan taken out	716,900	770,740
Net cash flow from financing	£529,690	£566,692

20. ANALYSIS OF NET CASH POSITION	At 1 April 2013	Cash Flow	At 31 March 2014
	£	£	£
Cash in hand and at bank	252,254	31,648	283,902
Short term deposits on demand	2,928,829	(212,213)	2,716,616
		(180,565)	
Bank loans	(4,261,430)	(576,010)	(4,837,440)
Finance leases	(55,897)	46,320	(9,577)
		(529,690)	
Total	£(1,136,244)	£(710,255)	£(1,846,499)

External Advisers

Bankers:

Lloyds TSB Bank plc of 120 High Street, Dorking, Surrey RH4 1BB

Solicitors:

Lewis Silkin LLP of 5 Chancery Lane, Clifford's Inn, London EC4A 1BL
 Capsticks LLP of 1 St George's Yard, Wimbledon, London SW19 4DR
 Shakespeares Greyfriars House, Greyfriars Lane, Coventry CV1 2GW



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SeeAbility, Newplan House,
41 East Street, Epsom, Surrey KT17 1BL

 01372 755 000

 www.seeability.org

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