SEE ABILITY

Extraordinary every day

Registered Charity Number 255913

Annual report and accounts

for the year ended 31st March 2018

Introduction from the Chairman

The year to 31st March 2018 marks yet another strong year of achievements for SeeAbility and began with the launch of an ambitious and aspirational five year strategy.

We've opened new services in Hampshire and Oxfordshire and now provide support to 246 people in our direct services. In Oxfordshire we're supporting young adults with autism and behaviour that can challenge (page 16) representing a move to focus our support on those who need it most.

I'm delighted that our Children in Focus campaign is now officially the world's largest study on the eye care needs of children with learning disabilities and autism. It has supported our work with NHS England to change policy which will ensure that sight-testing is accessible and systematic in special schools and other community settings.

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I’d like to record my sincere thanks to all of our wonderful employees and volunteers who do so much to make SeeAbility Extraordinary Every Day!

We have maintained high quality standards within our services and continue to outperform the adult social care sector in our Care Quality Commission inspection ratings. Based on a recent survey our family satisfaction ratings are over 96%.

Quality is a clear focus for all our teams, with new initiatives in place to encourage positive cultures, a truly person-centred approach and the promotion of NHS England’s STOMP campaign to reduce the use of psychotropic medication.

Against the backdrop of a poor funding environment for social care, SeeAbility continues to perform well financially and to achieve significant social impact. Going forward the charity remains in a strong position and we are well placed to deliver on our strategy.

Our governance remains robust with the Council of Trustees exercising appropriate oversight over our strategy and operations.

The Council has been carefully planning succession arrangements and I am delighted to announce that Gordon Ilett, our Vice-Chair, has agreed to succeed me as Chair at this year’s AGM. Special thanks go to Jon Sparkes, Tania Fitzgerald, Paul Ursell and Gareth Mostyn. Jon and Tania retired as Trustees at last year’s AGM. Gareth, our Treasurer, and Paul are retiring at this AGM after full eight year terms. I would like to thank them all for their excellent contributions to the success of this great organisation. New Trustees, James Deeny and Rachel Pilling, were co-opted to the Council in May, and James has kindly agreed to assume the role of Treasurer.

Finally, I’d like to record my sincere thanks to all of our wonderful employees and volunteers who do so much to make SeeAbility Extraordinary Every Day.

James Deeley
SeeAbility Chairman

page 4 Luke, who is supported by SeeAbility in Exeter, taking a break from drumming practice

A message from our CEO

As I reflect on the past year at SeeAbility, I am delighted that we have so much to celebrate and to propel us into next year.

We have made great strides towards achieving the aims of our ambitious five-year strategy. We have strengthened our expertise in supporting people with complex needs and autism. We have grown the business into important new areas such as Oxfordshire and Buckinghamshire. Our Children in Focus project has become the largest study on eye care for people with learning disabilities in the world. We have also developed new and innovative plans for deepening the skills of our workforce.

However, the real story of SeeAbility's year is the many lives that have changed for the better, thanks to the work of our incredible colleagues, whose creativity, passion and bravery have helped to achieve the extraordinary.

I recently spoke to a man who had been living in a hospital for most of his adult life. I asked him what the best thing about his new life with SeeAbility was.

His response was simple and beautiful: 'freedom'.

We have also had the pleasure of collaborating with many other organisations this year, including John Lewis, who have generously donated a full-time engagement expert. I can say with full confidence that we are working towards an organisation where every colleague, every person we support and every family member is empowered to have their say.

Looking forward, we'll be celebrating our 220th birthday in 2019. This anniversary provides a perfect reminder of what we've achieved thus far – and why we continue working to overcome challenges and change lives for the better – this is my inspiration.

Lisa Hopkins
SeeAbility CEO

The difference we made

Sight testing

During our four year Children in Focus programme at special schools in Manchester and in the south of England, we completed 2404 sight tests, dispensed 976 pairs of glasses (including replacements) and trained 637 teaching staff.

See the full impact for yourself and check out our full report, 'Children in focus – a clear call to action', on the SeeAbility website.

Fundraising

Our heartfelt thank you to everyone who has supported SeeAbility this year! Whether you've given as an individual, a corporate, a trust or a grant-making organisation, together you have contributed nearly £1.3m this year towards our vital charitable work.

Volunteers

Our dedicated team of over 160 volunteers has made a huge, positive impact on the lives of people we support, so they can participate as active members of their communities. The volunteers have donated an incredible 8679 hours of time and skills during the year, which has enabled people to do so many things in so many ways. Ranging from keeping fit through tandem cycling or swimming, to following passions such as football and social media, reading or going out for coffee and a catch up.

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I’ve reached 1,400 Twitter followers!

@GrecianGreg

Being able to make choices means Haillo's world is opening up around him.

He gets out of the house more. He listens to reggae music and chooses his own clothes for the first time.

 Making choices has empowered Haillo and he's much happier

Haillo makes choices

When SeeAbility first met Haillo he didn't make any choices of his own. However, since moving to his new home with us, he has started to make his own lifestyle choices for the first time.

Haillo has autism and very limited vision, but we didn't underestimate him. The team helped him choose his own clothes every morning and encouraged him to decide what he wanted to wear. Now, after many days of support, he goes to the wardrobe by himself and chooses his own outfit.

As Haillo's interest in personal style has grown, he's become very keen on trainers. The team takes him shopping and he spends his time carefully examining the colour and texture of each shoe before making a decision. Most recently he settled on a bright blue pair and now wears them all the time, even around the house!

His growing confidence in making choices is spilling over into other parts of his life. On a recent visit to see his mother, Zanobia, she was delighted when she saw him go to the fridge independently and choose the food he wanted. The first time he did it, his mum was so excited, they sat down to eat together – even though she'd just called a taxi and it was waiting outside for them.

Being able to make choices means Haillo's world is opening up around him. He gets out of the house more and loves walking along the promenade in Eastbourne. He listens to reggae music and enjoys long drives in the car. He has also made friends with his new housemates.

According to Zanobia, the support has been life changing: "SeeAbility has really empowered Haillo. He has more control of his life now."

Plans for the future

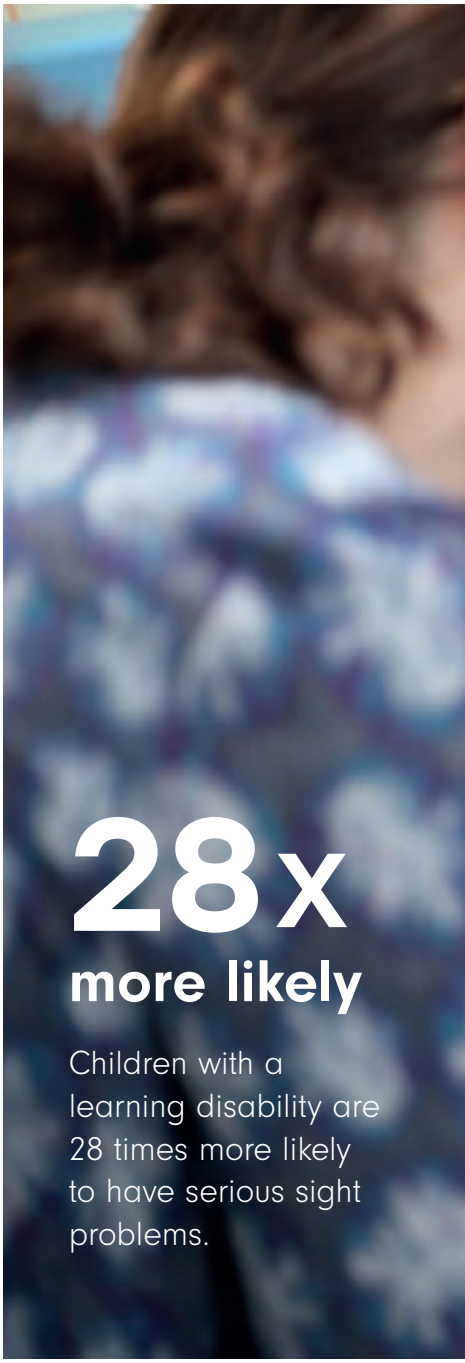
Our 2017-22 five year strategy was launched during 2017 and focuses our activities on supporting people who will most benefit from our specialisms. We will continue campaigning for and pioneering specialist eye care. We are committed to remaining financially sustainable and employing and retaining the highest calibre staff - including employing people with disabilities.

Our campaign to obtain proper state funding for sight tests in special schools across England will carry on and we will be delivering further sight tests through our optometrists. Providing information and advisory services including training for teachers in special schools about eye care remains a priority.

We will also continue seeking further opportunities to provide even more support to improve the lives of people in our community.

Our full plans are outlined in our Eye Care and Vision strategy and our research report 'A clear call to action'*.

*www.seeability.org/a-clear-call-to-action



Lisa, from our eye care team, tests Abigail's vision

Influencing change

SeeAbility's Children in Focus project has now sight tested over 1,200 children in special schools, making it the world's biggest study on the eye care needs of children with learning disabilities and autism. As well as building an evidence base, we've been working alongside NHS England to shift policy and practice. A key goal is to ensure that sight tests are available in community and special school settings, where adults and children can more easily access them.

But we haven't stood still while we wait for policy change. We've been working to reach everyone with a learning disability and autism, along with their families, support workers and the professional eye care community. We've also continued to encourage people to be 'Eye care aware' by highlighting the pressing need for better eye care.

Over the last year SeeAbility has:

- Dispensed 321 pairs of glasses and trained 264 teaching staff in special schools
- Grown our peer educator network to 18 self advocacy groups
- Exhibited or presented at 36 events and conferences across the eye care, learning disability and education sectors
- Seen a 1200% increase in resources downloaded on our website
- Hosted visits from Ben Bradshaw MP and Rebecca Pow MP at our SeeAbility services in their local constituencies
- Met with the shadow Minister for Disabled People Marsha de Cordova MP

Scott sharing eye care messages with people with learning disabilities

We're thrilled that our Eye Care and Vision Development Officer, Scott Watkin, was awarded a British Empire Medal in the New Year Honours, for services to people with learning disabilities. It's just one sign of the increasing recognition of our work and a real testament to Scott's commitment and tenacity in getting this important message out there.

Equal right to sight

Our fourth-year report 'Children in Focus - a clear call to action' includes data up to July 2017 and suggests that thousands of children with learning disabilities in England's special schools are missing out on vital eye tests and care. This is despite being 28 times more likely to have a serious sight problem than other children.

Of the children using SeeAbility's sight testing service over a four year period:

- Nearly half (47.5%) had a problem with their vision
- A third (31.7%) needed glasses
- Over four in ten (43.7%) had no history of any eye care
- Only 7% had ever used a community optician

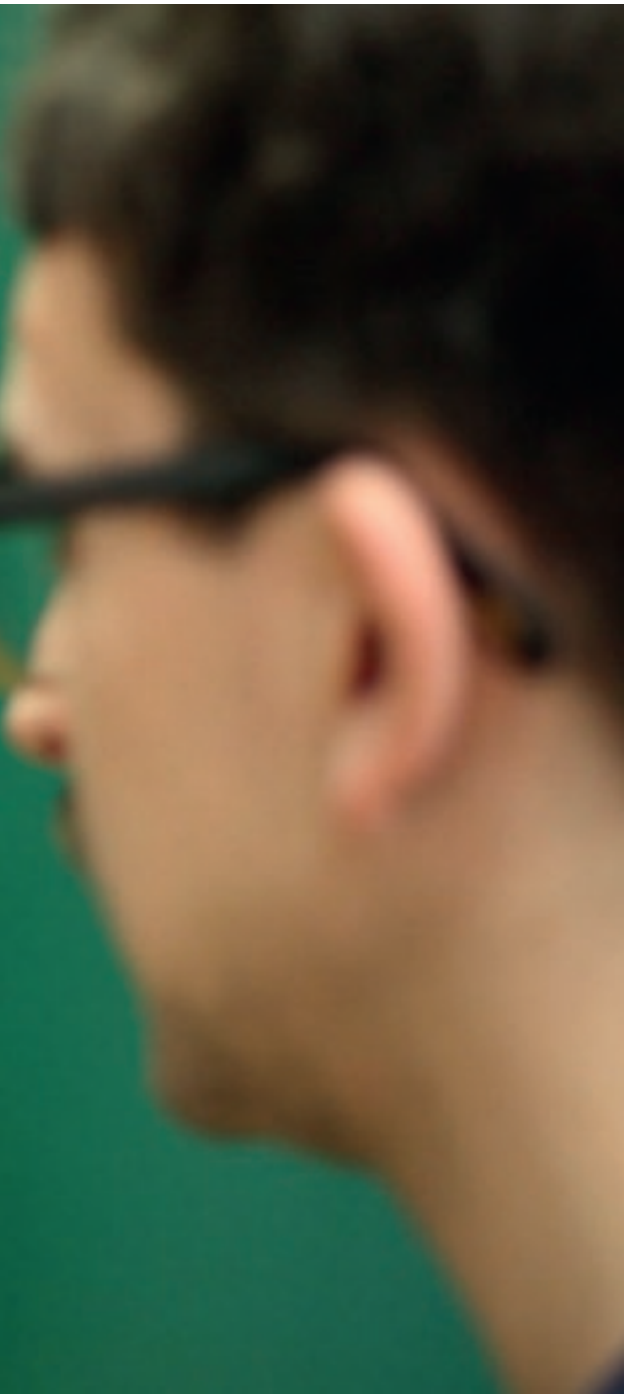
Reaching people through the media

Our story appeared in newspapers and magazines nationwide. Chief Executive, Lisa Hopkins, gave interviews to the BBC World Service and BBC Radio 4.

Kiyana's new glasses

Kiyana is a lively, fun-loving little girl who, thanks to SeeAbility, can now see her world more clearly.

Like many children with Down's syndrome, Kiyana is long-sighted and needs to wear glasses. Regular frames didn't fit at her temples and constantly slipped off her face. But our dispensing optician, Ned, found a lightweight frame with an adjustable bridge that fits perfectly on her nose.



SeeAbility has done a fantastic job finding just the right glasses for Kiyana. She looks after her glasses all by herself, keeping them clean and putting them away in their case properly. She loves wearing them all the time and she's a different girl now. Kiyana has improved so much since wearing her glasses, we have seen a real difference and she is so much more confident.

Kiyana's mum

Sustaining our specialisms

A key part of our strategy is to focus on supporting people to achieve their goals by ensuring we use our specialist skills and resources effectively.

This year our organisation grew considerably enabling more people than ever to benefit from our extraordinary support, which we delivered through supported living, residential services and outreach, as well as through our activity and resource centres.

Over the last year SeeAbility has:

- Successfully started supporting people in their new homes in Banbury and Bicester
- Supported 12 people to move into their new homes in Aldershot
- Invested in our Specialist Support Teams to enhance our specialist services. This now includes behavioural consultancy, physiotherapy, speech and language therapy and nursing
- Developed an IT strategy to enhance our use of new technologies

Our new service at Bicester

Supporting 12 people with behaviours that challenge in Oxfordshire

In September 2017 we were successful in bidding for a specialist support contract for 12 young people with learning disabilities and autism and whose behaviour can challenge. They come from a range of environments, including long-stay hospitals and have already started moving into their own flats in Banbury and Bicester.

We've already spent time getting to know each person, talking to everyone who knows them including their families, care staff, psychiatrists, psychologists, mental health and local authority teams. Our goal will be to support their happiness by working alongside them to live the life that they aspire to.

An important first step toward greater independence is that they can choose who they want to invite into their home. While many of us take this simple right for granted, this will be the first time for many of them that they have been able to have a choice and feel in control of this part of their home life.

Being involved

For John (not his real name), making local connections in his new home town is an important first step in building a new life. Previously he had struggled even to do his own shopping but now and with support from SeeAbility, he is doing this independently; while working on an application for the local rugby team and on getting a new job.

Quality support

SeeAbility staff are genuinely passionate about improving lives and delivering excellent outcomes. We're prepared to be extraordinary and challenge the norm - and our approach aims to make a positive difference every day by helping people achieve their goals.

Specialist support

We have one of the country's most comprehensive in-house specialist teams, which ensures our approach is person-centred and expert-led, based on positive behaviour support. Everyone, no matter what their role, is trained in positive behaviour support and receives visual impairment training.

The team includes consultant behaviour analysts, speech and language therapists, physiotherapists, nurses, optometrists, and vision rehabilitation workers. While our Specialist Support Team provides personalised and proactive interventions, our skilled support workers are trained to apply this expertise in everyday contexts.

We're starting to see good progress towards the aims set out in our five-year strategy and our internal advocacy group is helping us better understand what is important to the people we support.

Over the last year SeeAbility has:

- Seen an increase in satisfaction levels. 96% of family and friends would recommend SeeAbility as a support provider
- Signed up to NHS England's STOMP campaign (Stopping The Over Medication of People with learning disabilities, autism or both). As a result, we are already seeing people we support receiving fewer psychotropic medications
- Recruited more Positive Behaviour Support Analysts. This has resulted in fewer incidents of challenging behaviour and greater quality of life for the people we support
- Revised our support model to be more focused on the person and the quality outcomes they want to achieve

Isobel shares a laugh with a member of SeeAbility staff

> Some of my friends ended up in nursing homes and they are only young – we should all be in supported living.

Isobel

“I can do this!”

Isobel becomes a SeeAbility ambassador

Isobel (pictured) is among 14 people with learning disabilities, autism and sight loss who have moved into brand new flats in Aylesbury over the past year and she’s taken on a special role as an ambassador for the service.

Isobel is determined to achieve new and exciting things, undeterred by the cerebral palsy and blindness she has had from birth. She says: “I have a disability but I always think ‘why not?!’ And ‘maybe I can do this?’”

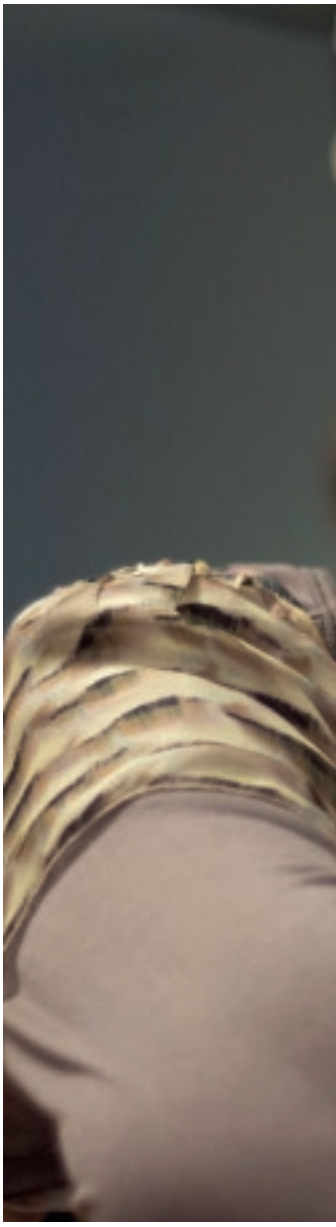
> “Moving home was a big step, but the SeeAbility team have been so supportive. I now know I can do anything if I stick with it.

Isobel is also keen to help other people with sight loss. SeeAbility used grant funds to buy a Braille embosser for Aylesbury tenants and Isobel uses it to make accessible communication materials for local organisations and restaurants.

With our support, Isobel has gained new confidence in other areas, including a chance to develop baking skills with celebrity chef, Damian Wawrzyniak (pictured). She is also a member of two choirs and has a big concert coming up where she will be the solo lead.

Who knew baking bread could be so much fun!
Damian and Isobel roll out the dough

Recognising talent



SeeAbility's aim is to provide a market-leading service to the people we support. We want every colleague to realise their potential and be a positive advocate for SeeAbility and the people we support. That requires a positive and resilient workforce who share our values and who are continually innovating and improving.

We're committed to investing in our leaders and managers so that they can successfully meet the challenges of our five-year strategy. We're making great progress towards overcoming some of the big social care workforce challenges such as high turnover and the recruitment and retention of talented people. We're working on deepening engagement, offering competitive pay and strengthening our overall employee proposition.

John Lewis and SeeAbility

One of our priorities is to look at how we can further engage our colleagues and create the very best employment experience. This year we have partnered with John Lewis and their Golden Jubilee Trust, which offers their employees the chance to get involved with charity secondments. We approached John Lewis hoping to be matched with an employee who had experience in staff engagement.

Lesley Brown saw the advert on the notice board and jumped at the chance, excited to put her skills to use in the charity sector.

On the back of our annual employee engagement survey, Lesley spoke to every team in the organisation to get to grips with how employees were feeling.

This resulted in a series of action plans, working towards a more involved accountability model that's embedded throughout the organisation.

"The charity and I both believe that staff should feel responsible for the organisation and speak up. By being more involved, having influence over organisational decisions and being listened to, everyone can pull together to make things work better"says Lesley.

Over the last year SeeAbility has:

- Increased retention with 18% more people staying with us within the first six months, due to investment in recruitment competency
- Streamlined the application and onboarding process by investing in a new recruitment tracking system
- Created a ‘Leadership Group’ to make key decisions, work together consistently, consult on organisational initiatives and share information among departments
- Achieved ‘ones to watch’ accreditation in the Sunday Times Top 100 not-for-profit survey, for good levels of workplace engagement

“It’s been an absolute pleasure to run for SeeAbility.

Building partnerships

SeeAbility has been building strong relationships with more individuals and more organisations than ever before, seeking out like-minded people who support our work and can help deliver our new five-year strategy. And it’s your time and money that has helped us change the lives of people with learning disabilities and autism for the better.

Together we’ve raised £1.3m towards our vital charitable work, including £480,000 from grants.

Gifts in Wills have also continued to have a huge impact for our beneficiaries, with income of over £136,000.

We can't thank our marathon runners enough!

Over the last year SeeAbility has:

- Had 35 people take part in the Virgin Money London Marathon (pictured), Royal Parks Half Marathon and Prudential RideLondon events, raising an impressive £58,000
- Raised £56,000 towards setting up our juvenile Batten disease outreach service thanks to a number of loyal supporters and Candis Club who matched their donations in our Big Give Christmas Challenge. We are particularly grateful to Robert and his family for sharing their story for this appeal
- Welcomed over 600 new monthly Lottery players
- Held our first 'Stand Up for SeeAbility' live comedy event, with Jo Brand, Seann Walsh, Sally Phillips and Adam Hills performing alongside James, a person we support in Seaford, Sussex. The evening raised £25,000
- Benefitted from significant grants from our partners including the Allergan International Foundation and Greater London Fund for the Blind who have supported our programme of sight testing children in special schools
- Worked hard to ensure that we are fully compliant with all the updated fundraising and new data protection regulations

Bank of England think tank

Building long-term relationships takes time and mutual commitment, and one of the ways we do this is by helping everyone we engage with to connect deeply with our cause.

One of the year's highlights was planning a think tank session with Bank of England, where 25 of their staff tackled some of the key challenges SeeAbility will face as we embark on our new five-year strategy.

On the day we were joined by Grace and Lucy, two people that SeeAbility supports, who shared their personal experiences with the team from the Bank.

Staff also took part in simulations that helped them to get a real feel for the challenges that people with disabilities face and how these can be overcome with the right support.

Bank of England staff getting experiential

Financial review

Income

This year overall income rose by 9.2% to £19.3m driven principally by increased fees, a full year of operations in Aylesbury and Aldershot and the winning of new contracts in Oxfordshire. Fees and accommodation income rose to £17.6m, up from £16.0m in 2017 (9.4%). Fundraising income decreased by 22.4% to £1.3m due to a significantly lower level of legacy income in year.

Expenditure

The costs of providing support to people using our services increased by £1.6m (10.5%) reflecting the growth in services. This was the main factor in overall expenditure rising by 11.2% to £18.8m. There was however additional investment in Fundraising resulting in an increase of £0.1m to £0.8m.

Net Income and Movement in Funds

Net Income decreased to £0.5m from £0.8m. There was a £0.5m gain on disposals of assets last year arising from the sale of the property in Fleet. After allowing for this gain, net income decreased by £0.8m. There was a £0.2m gain on valuation of the interest rate swap which is disclosed as Other gains/losses and an actuarial loss on the defined pension scheme of £0.2m. As a result the net movement in funds showed an increase of £0.5m.

Balance Sheet

The Aldershot property was completed and became operational in June while properties in Weymouth and Fleet were sold in August 2017 and January 2018 respectively. These disposals together with annual depreciation resulted in a decrease in fixed assets of £1.1m.

Current assets increased by £0.9m largely due to increased deposits and bank balances which rose by £1.0m as a result of the asset sales. Creditors due in less than one year reduced by £0.6m resulting in Net Current Assets increasing by £1.5m to £5.0m. The decrease in creditors and accruals predominantly reflected reduced accruals for capital project costs (£0.7m) following their completion.

There was a rise in long term liabilities of £0.1m with a small increase in bank borrowing by £0.3m offset by £0.2m reduction in the Interest rate Swap liability. Net assets increased by £0.5m to £24.9m including the defined benefit pension liability.

Cashflow

There was a net cash inflow from operating activities of £0.7m and a cash inflow of £0.2m for investment activities. This comprised the final payments for the new properties in Aldershot and Aylesbury offset by the proceeds from the sales of the properties in Weymouth and Fleet.

Borrowings in the year increased by £0.5m to fund the investment in assets and £0.2m was repaid on existing loans. Payment of interest and fees amounted to £0.3m.

As a result of these movements, cash and cash equivalents increased by £1.0m to £5.5m.

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 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 for which the Trustees have exercised their discretion to allocate them for a specific purpose. 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 £3.4m to £5.0m.

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 2018 the free reserves calculated in accordance with the policy (Current Assets plus investments less restricted funds) amounted to £4.5m (£3.0m 2017) which represents a position within the normal range.

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. A new constitution in the form of a Statutory Instrument came into force in 1996. Although the legal name of the charity remains The Royal School for the Blind, the operating name of SeeAbility was adopted in 1994.

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 such persons with severe visual impairment.

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 four years and may be re-elected. The number of terms a Trustee can serve is not limited in the constitution but the guideline is two terms of four years. New Trustees are recruited to ensure we have the skills, experience and diversity required. Tania Fitzgerald and Jon Sparkes retired during the year. Jon's role as Chair of the Services and Quality Committee has been filled by Mary Moore. Deborah Hale and Rona Nicholson also joined as Trustees in September.

The Council meets six times a year including a strategic review meeting. The majority of Trustees form a quorum and decisions are by a simple majority.

In addition to Council meetings, all Trustees are members of either the Services & Quality or the Finance & Audit Committee, each of which usually meets in advance of Council meetings and additionally as required. There is also a Governance, Nominations & Remuneration Committee which meets at least twice a year.

Committees have their own terms of reference, with certain decision-making powers as described within a decision matrix. All key strategic decisions are taken by the full Council.

The Chief Executive, Lisa Hopkins, is responsible for day-to-day management of SeeAbility assisted by a leadership team. This team reports on progress against the new five-year strategy and the charity's business plan, using 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 on 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 there is thus 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 sight loss and multiple disabilities continues to expand.

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 accounts. The pay of senior staff is reviewed annually and 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 & Audit Committee and Services & Quality Committee. These matters include health and safety, and service quality and performance. There are regular audit visits to services, which include checking compliance with policies, including risk assessments.

The main risks identified at the current time, and mitigating actions are:

Ensuring the recruitment and retention of quality staff

This is to ensure the highest standards of service delivery. Salaries and terms and conditions are benchmarked to ensure competitiveness, and mandatory training and performance management systems are in place 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 have reputational, legal and financial consequences. Robust procedures, quality assurance monitoring and training are designed to maintain control. Concerns can be raised through numerous channels including a confidential helpline, a representative group of people supported, 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.

Volatility in financial markets is managed by hedging interest rate risk and Investment Policies ensure cash reserves are diversified with reputable lenders. Financial models are used to determine appropriate fee levels and exposure to a single commissioning authority is limited. Trustees receive regular financial information which includes forecast reserve levels and cash flows. Trustees have agreed a normal operating range for reserves.

Fundraising income is an important part of the funding of charitable activities including specialist services, and there is a programme of fundraising training in place covering the codes of practice that must be met. Expenditure on fundraising activity and projected returns are reviewed regularly to ensure efficient use of charitable funds.

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 systems with resilient Business Continuity processes. The recent IT strategy has been developed to ensure support for the new five year business strategy. Significant work has also taken place in preparation for the introduction of the General Data Protection Regulations.

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 governance review and a review of governance was undertaken by internal audit last year.

Fundraising

SeeAbility aims to operate its fundraising to the high possible standards. We are registered with the Fundraising Regulator and abide by their Code of Fundraising Conduct and its associated Rulebooks for Face to Face Fundraising. SeeAbility strives to ensure fundraising is respectful, open, honest and accountable. SeeAbility is also an Organisational Member of the Institute of Fundraising (IOF). Key members of the fundraising team are Individual Members of the Institute of Fundraising.

SeeAbility raises funds to support our charitable activities using a variety of methods from individuals, companies, trusts and grant-making organisations. This includes public appeals, challenge events such as marathons, a charity lottery, a payroll giving consortium and door to door fundraising with an IOF accredited professional fundraising agency. Our fundraising contracts will always ensure that our agencies are obligated to protect vulnerable people and other members of the public by following the IOF Treating Donors Fairly guidance. This includes ensuring people are protected from any unreasonable or persistent intrusion on their privacy and that there is no undue pressure to donate.

Our Supporter Care Promise and Complaints Procedure are published on the Supporter Care page on our website, together with links for access to both the Fundraising Regulator and to the Fundraising Preference Service. In 2017/18 we had 10 complaints relating to fundraising, of which 100% were resolved within our team. In addition, we received 4 compliments about our fundraising campaigns as well as positive feedback from our event participants about the excellent support they receive from SeeAbility.

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.

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 and to establish that the auditors are aware of that information.

Statement of Patron
HRH The Duchess of Gloucester GCVO

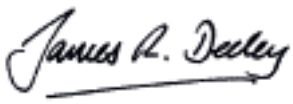
President
The Lord Coe CH KBE

Trustees
James Deeley, Chair
Francois Delbaere
Deborah Hale
Mary Heathcote
Gordon Ilett, Vice Chair
Mary Moore, Chair, Services and Quality Commitee
Gareth Mostyn, Treasurer, Chair of Finance & Audit Committee
Rona Nicholson
Paul Ursell
James Deeny (co-opted on 23rd May 2018)
Rachel Pilling (co-opted on 23rd May 2018)

Vice Presidents
Alan Clatworthy
Lady Judith Colman
The Rt Hon Sir John Major KG CH
David Newlands
Edward Reeves
Elizabeth Wagstaff

Ambassadors
Dame Kate Barker DBE FAcSS
Mike Barnes
Michael Buckingham
Adrian Waddingham CBE FIA

Approved by Council and signed on its behalf,



James Deeley
SeeAbility Chairman
18th July 2018
Further information: www.seeability.org

Independent Auditor's Report

Independent Auditor's Report for the year ended 31st March 2018

Opinion

We have audited the financial statements of SeeAbility for the year ended 31 March 2018 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. *The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).*

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 March 2018 and of the group's net movement in funds 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 34, 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.

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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. 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.

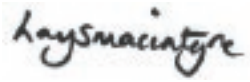
Matters on which we are required to report by exception

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 returns adequate for our audit have not been received from branches not visited by us; 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.

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.



haysmacintyre

haysmacintyre
Statutory Auditors
29 August 2018

10 Queen Street Place
London, EC4R 1AG

haysmacintyre 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 2018

	Notes	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
INCOME						
Donations and legacies		635,810	-	632,069	1,267,879	1,633,722
Income from charitable activities						
Local authority fees and other operating income	3	17,548,386	-	-	17,548,386	16,040,817
Other income						
Net gain/(loss) on disposal of fixed assets		482,797	-	-	482,797	-
Investment income	2	11,813	-	-	11,813	16,447
Total Income		**18,678,806**	**-**	**632,069**	**19,310,875**	**17,690,986**
EXPENDITURE						
Costs of raising funds		632,009	-	165,790	797,799	661,527
Expenditure on charitable activities						
Service provision costs		15,479,248	663,295	550,725	16,693,268	15,099,510
Advisory and specialist services		1,185,114	-	-	1,185,114	1,012,668
Housing and development		136,528	-	-	136,528	137,032
		16,800,890	663,295	550,725	18,014,910	16,249,210
Total Expenditure	**4&5**	**17,432,899**	**663,295**	**716,515**	**18,812,709**	**16,910,737**
Net income/(expenditure) before transfers		1,245,907	(663,295)	(84,446)	498,166	780,249
Net gains/(losses) on investments	8	1,036	-	-	1,036	7,609
Net Income/(Expenditure)		**1,246,943**	**(663,295)**	**(84,446)**	**499,202**	**787,858**
Transfers between funds	12	571,595	(571,595)	-	-	-
Other gains/(losses) on interest rate swaps	4	197,260	-	-	197,260	(19,416)
Actuarial (loss)/gain on defined benefit pension scheme	6	(222,000)	-	-	(222,000)	(147,000)
Net movement in funds		**1,793,798**	**(1,234,890)**	**(84,446)**	**474,462**	**621,442**
RECONCILIATION OF FUNDS						
Total funds brought forward		2,421,374	21,442,269	567,052	24,430,695	23,809,253
Total funds carried forward		**4,215,172**	**20,207,379**	**482,606**	**24,905,157**	**24,430,695**

Balance Sheet

as at 31 March 2018

	Notes	Group 2018 £	Group 2017 £	Charity 2018 £	Charity 2017 £
FIXED ASSETS					
Tangible fixed assets	7	29,654,860	30,568,266	29,589,660	30,503,067
Investments	8	59,075	58,039	59,076	58,040
		29,713,935	**30,626,305**	**29,648,736**	**30,561,107**
CURRENT ASSETS					
Debtors & prepayments	9	1,649,455	1,574,915	1,852,759	1,408,833
Assets held for sale		-	138,000	-	138,000
Short term deposits		3,482,847	4,184,304	3,482,847	4,184,304
Bank balances & cash		2,049,706	373,809	2,016,353	221,828
		7,182,008	**6,271,028**	**7,351,959**	**5,952,965**
CREDITORS: Amounts falling due within one year					
Bank loans	10	(170,201)	(170,944)	(170,201)	(170,944)
Creditors & accruals	11	(1,891,638)	(1,787,449)	(1,883,330)	(1,651,068)
Accrued capital project costs		(97,500)	(771,765)	(46,250)	(360,575)
		(2,159,339)	**(2,730,158)**	**(2,099,781)**	**(2,182,587)**
NET CURRENT ASSETS		5,022,669	3,540,870	5,252,178	3,770,378
Total assets less current liabilities		34,736,604	34,167,175	34,900,914	34,331,485
CREDITORS: Amounts falling due after more than one year					
Bank loans greater than one year	10	(9,277,280)	(8,955,053)	(9,277,280)	(8,955,053)
Pension scheme provision for future deficit payments	6	(191,000)	(215,000)	(191,000)	(215,000)
Interest rate swap liability		(363,167)	(560,427)	(363,167)	(560,427)
		(9,831,447)	**(9,730,480)**	**(9,831,447)**	**(9,730,480)**
NET ASSETS (excluding defined benefit scheme liability)		24,905,157	24,436,695	25,069,467	24,601,005
Defined benefit pension scheme liability	6	-	(6,000)	-	(6,000)
NET ASSETS		**24,905,157**	**24,430,695**	**25,069,467**	**24,595,005**
REPRESENTED BY FUNDS:					
Unrestricted - General		4,406,172	2,642,374	4,406,171	2,642,373
- Pension reserves		(191,000)	(221,000)	(191,000)	(221,000)
		4,215,172	2,421,374	4,215,171	2,421,373
Designated	12	20,207,379	21,442,269	20,371,690	21,606,580
Restricted		482,606	567,052	482,606	567,052
		24,905,157	**24,430,695**	**25,069,467**	**24,595,005**

The accounts were approved by the Council on 18 July 2018, and the following people were authorised to sign on its behalf:

Mr J Deeley, Chairman **Mr G Mostyn,** Treasurer **Miss L Hopkins,** Chief Executive

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

Consolidated Cash Flow Statement

for the year ended 31 March 2018

Reconciliation of Net Income to Net Operating Cash Flows	2018	2017
	£	£
Net income/(expenditure)	**499,202**	**787,858**
Adjustments for:		
Investment income and interest	(11,813)	(16,447)
Net (gains)/losses on investments	(1,036)	(7,609)
Financing interest & fees	259,441	139,713
Depreciation charge	663,296	595,928
(Surplus)/loss on disposal of fixed assets	(482,797)	-
(Increase)/decrease in debtors	(74,540)	(80,972)
Increase/(decrease) in creditors	104,189	226,725
Non-actuarial movement in pension provision	(252,000)	(259,000)
Net cash provided by operating activities	**703,942**	**1,386,196**

CASH FLOW STATEMENT	**2018**	**2017**
	£	£
Net cash provided by operating activities	**703,942**	**1,386,196**
Cash flows from investing activities:		
Dividends, interest and rents from investments	11,813	16,447
Purchase of property, plant and equipment	(854,677)	(2,518,117)
Proceeds from the sale of property, plant and equipment	1,066,000	-
Cost of sale of disposal of fixed assets	(14,681)	-
Proceeds from sale of investments	-	20,000
Net cash provided by (used in) investing activities	**208,455**	**(2,481,670)**
Cash flows from financing activities:		
Repayments of borrowing	(154,516)	(165,121)
Financing interest & fees	(259,441)	(139,713)
Cash inflows from new borrowing	476,000	2,437,879
Net cash provided by financing activities	**62,043**	**2,133,045**
Change in cash and cash equivalents in the reporting period	**974,440**	**1,037,571**
Cash and cash equivalents at the beginning of the reporting period	4,558,113	3,520,542
Cash and cash equivalents at the end of the reporting period	5,532,553	4,558,113

ANALYSIS OF CASH AND CASH EQUIVALENTS	2018	2017
	£	£
Cash in hand	**2,049,706**	**373,809**
Notice deposits (less than 6 months)	**3,482,847**	**4,184,304**
Total cash and cash equivalents	**5,532,553**	**4,558,113**

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

Notes to the Accounts

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 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.

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 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 specific 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	75 years
Fixtures & fittings	3 or 5 years
Motor vehicles	4 years or lease term

Freehold and leasehold properties are specialist 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

Transactions for basic financial instruments 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 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 from the plan.

Defined contribution scheme

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

Pensions – Growth Plan 3

The charity participates in Growth Plan Series 3, which is a multi-employer defined benefit scheme administered by the Pensions Trust. Employer contributions in respect of current service are recognised as expenditure when they fall due.

Additional contributions in respect of past service deficits are agreed with the Pensions Trust from time to time and a provision is recognised in respect of the present value of the future cash flows relating to these additional contributions. Remeasurement differences arising from changes in the value of the underlying liability are taken to Other gains and losses in the Statement of Financial Activities.

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

	2018	2017
	£	£
Cash and short term deposits	11,813	16,447
	11,813	16,447

3. Fees and other operating income for:

	2018	2017
	£	£
Residential care services	9,528,674	9,248,676
Day services	568,851	578,287
Supported living services	6,151,122	5,126,967
Rents for supported living	1,270,649	1,056,676
Advisory and specialist services	29,090	30,211
	17,548,386	16,040,817

4a. Total Resources Expended

	Direct Staff Costs	Other Direct Costs	Support Costs	Total 2018	Total 2017
	£	£	£	£	£
Continuing activities:					
Raising funds	435,354	250,515	111,930	797,799	661,527
Personal support services	11,390,501	2,463,791	2,838,976	16,693,268	15,099,510
Advisory and specialist services	833,525	177,140	174,449	1,185,114	1,012,668
Housing and development	99,957	16,220	20,351	136,528	137,032
	12,759,337	2,907,666	3,145,706	18,812,709	16,910,737

These activities help us to deliver our strategic goals through the key pillars as follows:

Raising funds: Partnerships and Sustainability Pillars
Personal support services: Quality Pillar
Advisory and specialist services: Influencing and Quality Pillars
Housing and Development: Quality and Sustainability Pillars

4b. Breakdown of Support Costs by Activity

	Management	IT	Finance	HR	Training	Total 2018	Total 2017
	£	£	£	£	£	£	£
Continuing activities:							
Raising Funds	56,264	9,023	18,458	18,506	9,679	111,930	78,056
Personal support services	1,402,349	224,887	460,051	461,255	290,434	2,838,976	2,526,036
Advisory services	82,966	13,306	27,217	27,289	23,671	174,449	125,781
Housing and Development	9,537	1,529	3,129	3,137	3,019	20,351	16,903
	1,551,116	248,745	508,855	510,187	326,803	3,145,706	2,746,776

4c. Total resources expended (continued)

	2018	2017
	£	£
Other Direct Costs and support costs (above) include:		
Audit fee	20,460	19,860
Operating lease rentals - land and buildings	149,470	163,096
Operating lease rentals - others	128,546	133,862
Depreciation	663,295	595,928
Loan interest	259,441	139,713

4d. Other Gains/(Losses)

The gain on the two interest rate swaps of £197,260 is recognised in Other Gains/(Losses) (2017: The loss on the two interest rate swaps was £19,416).

5. Staff Costs

	2018	2017
	£	£
Wages and salaries	13,418,853	12,046,798
Social security	888,812	790,881
Pension	242,846	239,135
Life insurance	24,417	12,157
	14,574,928	13,088,971

This includes direct staff costs of £12,759,337 (2017: £11,554,687) and indirect support staff costs of £1,815,591 (2017: £1,534,284). 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 £36,028 (2017: £33,347) in respect of 16 individuals (2017: 8)

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

Range £60,000 to £69,999	0 Employee (2017: 1 Employee)
Range £70,000 to £79,999	1 Employee (2017: 1 Employee)
Range £80,000 to £89,999	2 Employees (2017: 0 Employee)
Range £90,000 to £99,999	0 Employee (2017: 1 Employees)
Range £100,000 to £109,999	1 Employees (2017: 0 Employee)

Key personnel remuneration totalled £439,508 for the 2018 financial year (2017 was £341,506). The significant increase is due to two main reasons:

1) The post of Operations Director was filled in 2017-18 having been vacant in 2016-17.
2) The post of Director of People was created in 2017-18.

Indemnity insurance covering the Council and senior officers of the charity cost £2,500 (2017: £2,914).

Remuneration for Members of the Council was £NIL (2017: £NIL) and expenses amounted to £110 (2017: £517) for travel costs.

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

	2018 Headcount	2017 Headcount	2018 Full Time Equivalent	2017 Full Time Equivalent
Staff numbers				
Residential, nursing, day, specialist and advisory services	513	469	440	388
Personal support services and administration	64	36	50	31
Strategic Development and research	11	21	10	18
Fundraising and Communications	11	13	11	12
	599	539	511	449

6. Pension Schemes – Group and Charity

The Charity offers a defined contribution scheme provided by AEGON. The Charity offers a defined contribution scheme to all employees and matches contributions up to 5%.

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, however it is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. There is a liability recognised based on the net present value of the deficit contributions payable, discounted at a rate of 1.71% (2017: 1.32%). This scheme was closed to new members during 2012/13.

Reconciliation of Present Value of Deficit Contributions of Growth Plan Series 3:

Change in the present value of the deficit contributions	2018	2017
	£000	£000
Provision at start of period	215	227
Unwinding of the discount factor (Interest expense)	3	4
Deficit contribution paid	(24)	(23)
Remeasurements – impact of any change in assumptions	(3)	7
Remeasurements – amendments to the contribution schedule	-	-
Provision at end of period	**191**	**215**

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 2018 in accordance with the financial reporting standard FRS 102. The liabilities were assessed at £14,656,000 (2017: £16,010,000) and the assets were valued at £16,147,000 (2017: £16,004,000) (details below).

The surplus on the scheme of £1,491,000 is 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 (2017: £6,000 deficit).

The following assumptions were used: price inflation 3.2% (2017: 3.3%); pension increases pre-April 2005 2.25%/post-April 2005 1.70% (2017: 2.35% and 1.75%); earnings increases 2.95% (2017: 3.05%); and discount rate 2.55% (2017: 2.6%). The assets in the scheme were:

Asset	2018	2017
	£000	£000
Equities	4,596	5,092
Government bonds	10,418	9,864
Property	1,097	1,019
Other	36	29
	16,147	**16,004**

Reconciliation of Present Value of Scheme Liabilities:

Change in the present value of the defined benefit obligation	2018	2017
	£000	£000
Opening defined benefit obligation	16,010	14,260
Service cost	73	62
Interest cost	410	488
Actuarial (gains)/losses	(1,251)	1,925
Benefits paid	(586)	(725)
Closing defined benefit obligations	**14,656**	**16,010**

Reconciliation of opening and closing balances of the fair value of plan assets:	2018	2017
	£000	£000
Fair value of plan assets at start of period	16,004	14,154
Interest Income	412	488
Actuarial gains/(losses)	15	1,785
Contributions by the employer	302	302
Benefits paid & expenses	(586)	(725)
Closing fair value of the scheme assets	**16,147**	**16,004**
Actual Return on Scheme Assets	**427**	**2,273**

Defined Benefit Costs Recognised in Profit or Loss	2018	2017
	£000	£000
Expenses	73	62
Net finance cost/(income)	(2)	-
Defined benefit costs recognised in profit and loss account	**71**	**62**

Amounts Recognised in Other Gains/(Losses):	2018	2017
	£000	£000
Return on plan assets (excluding amounts included in net interest cost) – gain/(loss)	15	1,785
Experience gains and losses arising on the plan liabilities - gain/(loss)	715	414
Effects of changes in the demographic and financial assumptions underlying the present value of the plan liabilities - gain/(loss)	536	(2,339)
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) - gain (loss	(1,491)	-
Total amount recognised in other comprehensive income - gain/(loss)	**(225)**	**(140)**
Remeasurement difference on Growth Plan Series 3	**3**	**(7)**
Aggregate amount recognised in other gains/(losses)	**(222)**	**(147)**

Pension Schemes (continued)

The pension contribution for the year in respect of the defined benefit scheme was £302,000 (2017: £302,000). This figure includes the sum of £238,000 (2017: £238,000) in respect of the past service deficit. The best estimate of contributions to be paid by the employer to the scheme for the period commencing 1 April 2018 is £302,000, based on the latest triennial valuation but a review is pending.

7. Tangible Fixed Assets

Group	Freehold Land and Buildings	Leasehold Land and Buildings	Fixtures & Fittings	Motor Vehicles	Total
	£	£	£	£	£
Cost or Valuation					
At 1 April 2017	33,317,430	1,085,637	2,006,998	131,443	36,541,508
Additions at cost	(29,421)	-	170,170	39,663	180,412
Disposals	(620,447)	-	(52,039)	-	(672,486)
At 31 March 2018	**32,667,562**	**1,085,637**	**2,125,129**	**171,106**	**36,049,434**
Depreciation					
At 1 April 2017	3,854,946	377,043	1,609,819	131,434	5,973,242
Charge for the period	449,087	31,019	176,579	6,611	663,296
Depreciation on disposals	(189,929)	-	(52,035)	-	(241,964)
At 31 March 2018	**4,114,104**	**408,062**	**1,734,363**	**138,045**	**6,394,574**
Net Book Value					
At 31 March 2017	**29,462,484**	**708,594**	**397,179**	**9**	**30,568,266**
At 31 March 2018	**28,553,458**	**677,575**	**390,766**	**33,061**	**29,654,860**

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

Freehold land with a net book value of £229,511 (2017: £229,511) is held by See-Ability Limited. See-Ability Limited sold the completed Aylesbury property to the SeeAbility charity for £2,849,000 in 2017.

Freehold land and building additions in the year are negative due to lower actual expenditure for the Aldershot and Aylesbury properties in comparison to the amount accrued in 2017.

8. Fixed Assets Investments

	2018		2017	
	£	£	£	£
UK quoted investments at market value brought forward	58,039		70,430	
Disposal of investment	-		(20,000)	
Net investment gains included in the statement of financial activities	1,036		7,609	
Market value carried forward		59,075		58,039
Group total (see note (b) below)		**59,075**		**58,039**
Investment in subsidiary undertaking		1		1
Charity total		**59,076**		**58,040**

(a) SeeAbility owns See-Ability 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 2018 was £9,597 (2017: £9,597).

9. Debtors

	Group		Charity	
	2018	2017	2018	2017
	£	£	£	£
Trade debtors	1,201,020	1,171,628	1,199,203	1,171,628
Pre-payments and accrued income	384,570	347,387	323,938	181,305
Accrued legacy income	63,865	55,900	63,865	55,900
Amounts receivable from See-Ability Limited	-	-	265,753	-
	1,649,455	**1,574,915**	**1,852,759**	**1,408,833**

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 (2017: £2.3m) until 2021; another to fix the interest on £2.6m (2017: £2.6m) until 2026. The swap ending in 2021 is an amortising swap.

	Group		Charity	
Bank Loans are Repayable as Follows	2018	2017	2018	2017
	£	£	£	£
Within one year	170,201	170,944	170,201	170,944
Due after more than one year but within five years	1,339,055	1,161,477	1,339,055	1,161,477
Due after more than five years	7,938,225	7,793,576	7,938,225	7,793,576
	9,447,481	**9,125,997**	**9,447,481**	**9,125,997**

11. Creditors and Accruals

	Group		Charity	
Amounts falling due within one year	2018	2017	2018	2017
	£	£	£	£
Trade creditors	225,828	262,829	225,711	261,740
Other creditors	332,613	287,573	330,194	126,554
Taxation and social security costs	224,435	202,881	224,435	202,881
Amounts due to SeeAbility Limited	-	-	-	25,727
Pension outstanding contributions	81,072	85,219	81,072	85,219
General accruals	721,211	696,459	715,439	696,459
Deferred income	306,479	252,488	306,479	252,488
	1,891,638	**1,787,449**	**1,883,330**	**1,651,068**

12. Unrestricted Funds

	Balance 2017	Income	Expenditure	Gains/ (Losses)	Transfers	Balance 2018
	£	£	£	£	£	£
Designated funds	21,442,269	-	(663,295)	-	(571,595)	20,207,379
General funds	2,642,374	18,678,806	(17,432,899)	198,296	319,595	4,406,172
Pension reserve	(221,000)	-	-	(222,000)	252,000	(191,000)
	23,863,643	**18,678,806**	**(18,096,194)**	**(23,704)**	**-**	**24,422,551**

Designated funds of £20,207,379 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 £571,595 from Designated Funds to General Funds reflects the net of: additions to fixed assets, disposal of fixed assets and loan drawdowns.

The transfer of £252,000 from the General Fund to the Pension Reserve is for remedial contributions for the year paid towards the deficit on the defined benefit pension scheme.

13. Restricted Funds

	Balance	Movement in Resources		Balance
	2017	Incoming	Outgoing and transfers	2018
	£	£	£	£
Work with adults	147,108	148,253	(180,493)	114,868
Work with volunteers	3,999	5,500	(6,500)	2,999
Other funds	415,945	478,316	(529,522)	364,739
	567,052	**632,069**	**(716,515)**	**482,606**

All of the funds received from the Greater London Fund for the Blind (a total of £94,531) have been allocated to specific projects spanning across adult, volunteer and other work.

The Other Funds carried forward balance includes £174,004 for the Children in Focus Campaign. Income was £237,338 and expenditure £317,355 for this campaign. (2017: income £376,774 and expenditure £327,845).

14. Analysis of Assets Between Funds

	Tangible Fixed Assets	Investments	Net Other Assets	Long Term Loans	Total
	£	£	£	£	£
Restricted funds	-	-	482,606	-	482,606
Unrestricted designated funds	29,654,860	-	-	(9,447,481)	20,207,379
General funds	-	59,075	4,156,097	-	4,215,172
	29,654,860	**59,075**	**4,638,703**	**(9,447,481)**	**24,905,157**

15. Capital Commitments

Capital commitments at year end were £Nil (2017 £Nil).

16. Contingent Liabilities

Under the management agreement with Vivid Homes, SeeAbility is liable to pay rent for 9 flats at Meadowbank even if unoccupied. If all flats were to remain unoccupied for a full year the cost would be £67,519 (2017: £68,251).

A Strategic Supplier Agreement with one funding authority contains a volume rebate that will trigger a one-off payment of £36,000 when incremental new business of £300,000 has been provided.

17. Operating Leases

The Charity has the following operating lease commitments at 31 March 2018:

Full Lease Commitments	2018	2017
	£	£
Land and buildings:		
Payable in less than one year	72,634	72,634
Payable in more than one year, but less than five years	6,052	78,686
	78,686	**151,320**
Others:		
Payable in less than one year	128,546	133,862
Payable in more than one year, but less than five years	128,346	201,136
Payable in more than five years	7,262	53,807
	264,154	**388,805**

18. Financial Instruments

	2018	2017
	£	£
Financial assets measured at fair value	59,075	58,039
Financial assets measured at amortised cost	6,733,573	5,729,741
Financial liabilities measured at amortised cost	10,277,994	9,976,618
Financial liabilities measured at fair value	363,167	560,427

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 and amounts due in respect of the Growth Plan 3 pension scheme.

Financial liabilities measured at fair value comprise interest rate swaps.

19. Comparative Statement of Financial Activities

	Notes	Unrestricted Undesignated Funds	Unrestricted Designated Funds	Restricted Funds	Total 2017
		£	£	£	£
INCOME					
Donations and legacies		958,884	-	674,838	1,633,722
Income from Charitable Activities					
Local authority fees and other operating income	3	16,040,817	-	-	16,040,817
Other Income					
Net gain/(loss) on disposal of fixed assets		-	-	-	-
Investment income	2	16,447	-	-	16,447
Total Income		**17,016,148**	**-**	**674,838**	**17,690,986**
EXPENDITURE					
Costs of raising funds:		**515,309**	**-**	**146,218**	**661,527**
Expenditure on charitable activities					
Service provision costs		13,918,507	595,928	585,075	15,099,510
Advisory and specialist services		1,012,668	-	-	1,012,668
Housing and development		137,032	-	-	137,032
		15,068,207	595,928	585,075	16,249,210
Total Expenditure	**4&5**	**15,583,516**	**595,928**	**731,293**	**16,910,737**
Net income/(expenditure) before transfers		1,432,632	(595,928)	(56,455)	780,249
Net gains/(losses) on Investments	8	7,609	-	-	7,609
Net Income/(Expenditure)		**1,440,241**	**(595,928)**	**(56,455)**	**787,858**
Transfers between funds	12	(813,154)	813,154	-	-
Other gains/(losses)	4	(19,416)	-	-	(19,416)
Actuarial (loss)/gain on defined benefit pension scheme	6	(147,000)	-	-	(147,000)
Net Movement in Funds		**460,671**	**217,226**	**(56,455)**	**621,442**
RECONCILIATION OF FUNDS					
Total funds brought forward		1,960,703	21,225,043	623,507	23,809,253
Total funds carried forward	**12&13**	**2,421,374**	**21,442,269**	**567,052**	**24,430,695**

Thank you for your support

Individuals

Mr Haydn Abbott
Mr Michael N Armstrong
Dame Kate Barker
Mr Mike and Mrs Kirsty Barnes
Mr Michael Barnett
Mr Cecil Benzecry
Mr Andrew Brown
Mr Michael Buckingham
Mr David Camier-Wright
Mr Paul and Mrs Fiona Cartwright
Mr John E Chatfield
Sir Michael and Lady Colman
Mr Paul Cutter
Mr Rae Donaldson
Mr David Duncan
Mr Kevin Franklin
Mr Ian Ford
Mr Grant Gardner
Mr Michael Goff
Mr Nigel Haig-Brown
Mr Michael and Mrs Carolyn Halsey
Mr Nigel and Mrs Val Harris
Mr Andrew Hayden
Mr Conor Heaney
Mrs Barbara Henry
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Mr Willie Jamieson
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Mr Eric and Mrs Hilary Kennedy
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Ms Roisin Waite
Mr Quentin G Wallop
Sir William and Lady Wells
Mrs M S Wood
Mr Huw and Mrs Helen Wynne-Griffith

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Benzecry Charitable Trust
CHK Charities Limited
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Greater London Fund for the Blind
Greenham Trust Ltd
King/Cullimore Charitable Trust
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Sir Jeremiah Colman Gift Trust
The Carmen Butler-Charteris Charitable Trust
The Charles Michael Holloway Charitable Trust
The Gerald Micklem Charitable Trust
The Ingram Trust
The O'Hea Charitable Trust
The Peter Nutting Charitable Trust
The Rothschild Foundation
The Wolfson Foundation

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SeeAbility is the operating name of The Royal School for the Blind.
Registered Charity Number 255913.

“You really are all extraordinary every day!

Annette, (right) who ran the London Marathon for SeeAbility
pictured with Shirley one of our Regional Heads of Operations

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Front cover: Kiyana is a lively girl who, thanks to SeeAbility, can now see her world more clearly