

SEE  
**ABILITY**

Extraordinary every day

# Annual Report and Financial Statements

for the year ended 31 March 2019

Ian at the radio station. Ian has his own show on VI Radio every week



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Front cover photo: Reece pictured with his boxing coach, Dave.

With SeeAbility's support Reece is now living independently after leaving an Assessment and Treatment Unit.

To learn more about his story visit: [www.seeability.org/reeces-story](http://www.seeability.org/reeces-story)

SeeAbility is the operating name of The Royal School for the Blind.

Registered charity number 255913



## Chairman's Statement

*“Our birthday year has presented us with a unique opportunity for us to acknowledge that while we're completely committed to providing extraordinary care and support to people with disabilities, our role is increasingly to challenge what they expect from life, from themselves and from wider society.”*

I've been working for many years to raise awareness of the importance of eye care for people with learning disabilities. I realised early in my career that as a clinician I could help one patient at a time but by educating others and helping to change policy, I could help many more. My work in this field has proved a perfect fit for my role as Trustee and Chair for SeeAbility. Nevertheless, as I took on the mantle of Chairman in October 2018, I found myself giving considerable thought to how I could strengthen my relationship with the people we support - which is why I undertook my fundraising cycle tour around Southern England, averaging 100 miles a day, as I visited every one of our services.

It was an incredibly humbling experience and one which reminded me of just why SeeAbility is such an incredible charity. Not only because I get to work with fantastically committed colleagues but because of the people we support - and their warm welcome and enthusiasm connected me to our mission and vision in a way that at times, moved me to tears.

It's vitally important that Trustees are connected to both the people we support and colleagues throughout the organisation and my cycle challenge set the scene for an amazing anniversary year for everyone in the SeeAbility community - our 220th birthday.

Our birthday year has presented us with a unique opportunity for us to acknowledge that while we're completely committed to providing extraordinary care and support to people with disabilities, our role is increasingly to challenge what they expect from life, from themselves and from wider society.

We've also made great strides in our eye care work. March 2019 saw the publication of a paper in the peer reviewed international science journal PLOS One. Three of the four authors work for SeeAbility and the Principal Investigator was Dr Margaret Woodhouse OBE of Cardiff University. The paper provides important evidence as to why NHS England are right to have committed to national change as a result of SeeAbility's campaigning.

As chairman I know that the board are aware of the challenges we expect to face, and we are also aware that more work needs to be done to ensure we not only continue to provide excellent care to the people we currently support but are able to offer the opportunity to many more people in the future. I am certain that the amazing staff and supporters of SeeAbility will enable this to happen and that the charity will continue to flourish for another 220 years.

**Gordon Ilett**  
Chairman



## Chief Executive's Review

*“We have lived up to our name this year in ‘seeing the ability’ in both the people we’re here to support and our colleagues.”*”

We’ve achieved a lot since our organisation was founded in 1799! This year, we celebrate our 220th Birthday and what a year we’re having!

SeeAbility was founded by two Directors of the Bank of England; being able to reconnect to the Bank for our Birthday year has been a particular highlight for me. We have also forged many other partnerships and those partnerships enable our organisational impact to multiply beyond what we previously thought possible. This year, we’ve also been privileged to support even more people, particularly those who need a specialist support provider.

Despite operating in a very challenging external environment, our charity has embarked into new territories, including supporting more people with disabilities into paid employment, the launch of our new research strategy, and successfully winning a National Lottery Community Fund grant enabling us to employ people with disabilities to influence others with lived experience. Our full impact report will be available later in 2019.

We have also influenced NHS England and have been successful in gaining a commitment that every child in a special school in England will have a sight test. This has been several years in the making but will change the lives of children for generations to come.

We have lived up to our name this year in ‘seeing the ability’ in both the people we’re here to support and our colleagues. I was delighted to welcome Scott Watkin to the SeeAbility leadership team as Head of Engagement - the first person with a learning disability in a leadership role, responsible for ensuring the people we support have a voice internally and externally and for mentoring them on their journey to become leaders themselves. Scott has also been pivotal in speaking out nationally on the injustice of people with learning disabilities and autism ‘living’ in institutions locked away miles from their families and friends. This has received significant media attention over the past year and I’m incredibly proud that SeeAbility has been privileged to support people moving out of these settings in to their own homes, where they’re now thriving and living the life they choose as equal citizens.

I’d like to take this opportunity to thank all of our colleagues and supporters who have helped us achieve our aims and make an even bigger difference to the lives of people with learning disabilities, autism, and sight loss. I look forward to celebrating more birthdays with you all in the years to come!

**Lisa Hopkins**  
CEO

# Strategic Review

## Structure, Governance and Management

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

The organisation has a fully owned subsidiary, See-Ability Limited, which undertakes development and some limited business activities. All profits from the subsidiary are transferred to SeeAbility.

## Objects

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

## Principal Activities

SeeAbility provides support for people with learning disabilities, autism, and sight loss through the provision of supported living, residential care and outreach services. We seek to build inclusive communities and make people's lives extraordinary everyday.

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

*Suzie (right), was supported by SeeAbility to have cataract surgery, which has opened up her world*



## Governance

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

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

Trustees are asked to serve for four years and may be re-elected. The number of terms a Trustee can serve is not limited by the constitution, but the guideline is two terms of four years. New Trustees are recruited to ensure the Council has the skills, experience and diversity required. During the year, James Deeley, Gareth Mostyn, Paul Ursell and Rona Nicholson retired as Trustees. James Deeny, Robert Jeens and Rachel Pilling joined as Trustees.

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

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

Committees have their own terms of reference, with certain decision-making powers as set out in a formal framework. All key strategic decisions are taken by the full Council.

The Chief Executive, Lisa Hopkins, is responsible for the day-to-day management of SeeAbility assisted by a Senior Leadership Team. This team monitors progress against the five year strategy and the charity's business plan, 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 guidance issued for fee charging charities. Anyone who has direct support provided by SeeAbility for a fee does so after an assessment by local commissioners regarding eligibility and need, and thus there is no restriction on economic grounds.

SeeAbility's public health advisory work is funded by voluntary donations and is available to all.

SeeAbility's role as a specialist provider of high quality care and support to individuals with learning disabilities, autism, and sight loss continues to expand.

*Mary, aged 90, who is supported by SeeAbility in her own home*



## Achievements and Performance for the year

This year we have made fantastic progress towards achieving our five year strategy.

Our commitment to ensuring that our colleagues, the people we support, and their families guide all of our decision making has been greatly strengthened with the development of our new Accountability model. We're looking forward to embedding this over the coming years and putting our key stakeholders at the heart of everything that we do.

SeeAbility ended 2018/19 in a strong position and we're now far better equipped to tackle the many challenges that will inevitably be felt across the social care and charity sectors. Our success will also be evidenced in our new impact report, which will be published at the end of 2019.

## Influencing Change

In January 2019 we were delighted by NHS England's announcement that it plans to start contracting for a new national special schools eye care programme from April 2020. This national policy change is the culmination of years of hard work by our clinical eye care team, together with the commitment and support of several pioneering schools who've partnered with us in our research. It's been backed by countless supporters who've written letters, signed petitions and helped fundraise in order to demonstrate the huge benefits that children with more profound and severe learning disabilities gain from good eye care and from getting the glasses they need. This means that, finally, all children with learning disabilities and autism in England will get a sight test in a special school.

*Zakeria received eye care support from SeeAbility at his special school*





SeeAbility's work in special schools has also been supported by Dr Maggie Woodhouse from Cardiff University's School of Optometry and Vision Science and, as a result, an article authored by Maggie and three of our eye care specialists was profiled in the international science journal, PLOS One. We're also delighted to report that we've secured a transformational three year partnership with The National Lottery Community Fund. Thanks to £495,000 of funding for our 'Every Day in Focus' programme, we've been able to recruit a team of Eye Care Champions in London and the North West region whose lived experience of learning disabilities and/or autism will drive the programme. Using SeeAbility's accessible resources, they're developing and delivering training which will ensure that adults with learning disabilities and autism learn about vital eye care and how to access the services they need, in their local communities.

Awareness-raising too, is essential if we're to achieve our goals around influencing others and, to this end, we've increased our engagement with the media, policy makers and politicians, reaching out to local MPs in particular to demonstrate the benefits of effective community support. We were delighted to welcome Mims Davies MP for a first visit to Eastleigh and Rt Hon David Lidington MP to Aylesbury. Both had frank and engaging conversations with people we support about local and national issues important to them.

In January 2019, we were delighted when SeeAbility colleague Scott Watkin BEM, who is also a leading campaigner and advisor to the learning disability sector, took up a new role as SeeAbility's Head of Engagement.

Scott - the first person with a learning disability on our leadership team - is responsible for ensuring that people we support have a stronger voice on issues that matter both within SeeAbility and in the wider world. His plan has been co-produced with the people we support and we look forward to an exciting year ahead as this work moves forward - led, delivered and driven by a passionate group of people with lived experiences, all committed to creating a more inclusive society.

As social care has become an issue of growing public concern, the media's attention has turned to the treatment of people with learning disabilities and autism, who can be stranded many miles from home, and for many years, in Assessment Treatment Units (ATUs). In December, BBC Breakfast invited Scott on the show where he demanded action and gave a powerful testimony about the importance of society's belief in people's ability to fulfil their aspirations and potential in life. We are proud that we now support many people who used to live in such institutions to live in their own homes in their local communities. Seeing their lives transform to be active citizens is a testament to the hard work of our colleagues throughout the organisation.

*Scott Watkin, SeeAbility's Head of Engagement*



## Partnerships

Despite sustained political and economic uncertainty over Brexit, we have continued to deliver against our strategic fundraising objectives. Our approach focuses on securing multi-year, high value grants and bringing new ambassadors to the charity.

In 2019, as we mark our 220th Birthday, it is fitting we continue to deepen our relationship with the Bank of England, whose directors founded our charity in 1799.

The Bank's Governor, Mark Carney and SeeAbility's Vice President, Sir John Major KG CH, launched our birthday celebrations by hosting a 'Together for Inclusion' dinner where guests pledged to join SeeAbility's vision of truly inclusive communities and workplaces.

Colleagues at the Bank were keen to help and we were delighted when Grace, a young woman we support was offered work experience at their offices based in London. SeeAbility helped Grace's team to understand how best to support her and in turn, the placement gave staff at the Bank powerful insight into how they might become more inclusive and encourage more applicants with disabilities to work there. The impact on Grace was also profound: the work experience gave her the confidence to apply and secure a paid job!

In September 2018, we held our inaugural lecture on inclusive communities. Marianne Waite, founder of Think Designable, and BBC's Amar Latif who founded Traveleyes, shared their thoughts with the audience about inclusion and solutions for making positive change.

*Grace outside the Bank of England*



Later in the year, we were delighted when the UK's biggest online match funding campaign - The Big Give Christmas Challenge - raised necessary funds towards 'Ready, Willing and Able', our new supported employment programme, which will launch over 2019 and 2020. A special thank you to The Reed Foundation and all our pledgers who so generously donated to the new programme, which will help people with learning disabilities and autism to get started in new careers.

We continued to enjoy support from staff at Trident Medical Services who raised funds for Heather House Residential Nursing Home in Tadley, Surrey and we've also benefited hugely from the support of The John Lewis Partnership and Golden Jubilee Trust, Mid-Optic, Optix Software and many other companies who've raised funds, volunteered time, shared their skills and donated products and services over the year.

In addition, several families presented SeeAbility with gifts in memory of loved ones, and 10 generous people left us legacies totalling over £450,000.

Our drive to promote our challenge events resulted in 58 amazing people supporting us by running, cycling, walking and climbing mountains to raise an incredible £95,000. We also expanded our donor base and welcomed 800 new monthly donors who together with existing supporters generously contributed gifts of over £300,000.

Over the past year we also held a number of very successful corporate partner volunteering days which have seen participants develop their teamwork and communication skills and have a rewarding day outside the normal routine - all while making a huge difference to the lives of people with learning disabilities, autism, and sight loss. Meanwhile, our community volunteers help us increase people's participation in their local community through a wide variety of social and leisure activities.

We rely on all our volunteers' time, generosity and dedication to provide a wide range of support which we would otherwise be unable to achieve. We now have 193 active volunteers and over the past year, SeeAbility's volunteering hours have increased by 13%.

*The team from Fisher Clinical Services who joined us for a corporate volunteering day in Horley*



## Talent

We're determined to create a rewarding employee experience which positions SeeAbility as both market leader for the services we provide and a highly reputable employer who can attract and retain the right people. We're making good headway in overcoming the sector's challenges and are excited to see the realisation of these efforts over the coming year. A new reward and recognition scheme, new training programmes, leadership academy, and a revitalised induction are all examples of how we're evolving the charity. A particular point of pride is the involvement of people we support through each of these new schemes, continually connecting our work back to why we exist as an organisation.

We've also ensured robust development and progression opportunities are in place and we've significantly improved the engagement levels of our leaders who now report feeling more equipped to deliver the strategy and support their teams.

In addition, people we support, Support Workers and the Senior Leadership Team now all play a key role in welcoming and engaging new recruits with SeeAbility's values, mission and vision.

## Sustainability

We've been investing further in our corporate infrastructure as SeeAbility modernises to ensure we're fit for the future - and we continue to grow in a number of ways. This year we have increased our work in existing counties and are privileged to support even more people with learning disabilities, autism, and sight loss in their homes across the South of England. New programmes are also helping us influence people's lives beyond our organisational boundaries and this includes expansion into doing more research, growth in our eye care team, and our new supported employment service.

*Steph (right) now has a paid catering job, with support from Ruth, Volunteer Coordinator*



## Quality

It's incredibly important that the people we support are able to influence their support and are able to make decisions about the things that are essential and fundamental to their lives. Last year, we asked what people felt was important to them and, by using a person centred thinking approach called Working Together For Change, found some common themes.

We used the themes to define a series of quality statements. These quality statements help us understand how well we're living up to expectations and help the support teams to focus on what is really important to the people we support.

We've also developed a Family Commitment and are offering relatives of people we support the opportunity to use a Family Agreement Plan, so that we work together in partnership, in any way that works for them. In addition to listening to people and their families more, we've also invested in a

new digital support plan and daily records technology, we will be looking at implementing this over the next year.

We have held regional events evidencing our commitment to the Driving Up Quality Code to understand local priorities and plan to improve where needed. We also know how important it is to be connected to people and take this as one opportunity for the Senior Leadership Team to engage directly with people we support and their families/support teams.

We are continuing to work hard to improve the inclusion of people we support in their local communities as active citizens.

Part of this is making sure that everyone has friends in their life and we're proud that by focusing on this, the number of people we support with 5 or more people in their unpaid social circle has increased to 96%, during the past year.

*Thanks to SeeAbility's support, Jan (right) has increased her fitness and is now able to walk to the local shops*



# Financial Review

## Income

Overall income rose by 6.5% to £20.56m driven by increases in fees and the impact of the new services in Banbury and Bicester. Income from fees and accommodation rose to £19.1m from £17.55m in 2018, an increase of 8.9%. Fundraising income increased by 11.7% to £1.42m due to a significant legacy received in the year.

## Expenditure

The costs of providing support increased by 5.8% to £19.07m and fundraising costs increased by 11.3% to £0.89m. This resulted in overall expenditure rising by £1.14m (6.1%) to £19.95m.

## Net Income and Movement in Funds

Net income increased to £0.61m compared with £0.5m in 2018. There was a £3,928 gain in the value of the interest rate swap, and a £52,000 actuarial loss on the defined benefit pension scheme giving a net movement of funds of £0.54m.

## Balance Sheet

Fixed Assets reduced by £0.38m reflecting a modest level of improvements of £0.23m, offset by the annual depreciation charge of £0.62m

Current Assets rose by £0.74m with debtors and prepayments increasing by £1.65m and cash reducing by £0.92m. Creditors and accruals rose by £0.12m leading to an overall increase in Net Current Assets of £0.68m

Long term Liabilities reduced by £0.24m due to reductions in longer term bank borrowing of £0.2m and the defined benefit pension liability of £0.04m.

## Cashflow

There were net cash outflows from operating activities of £0.11m and investment activities £0.29m, with the increase in debtors of £1.65m being a key factor.

Repayments of borrowing of £0.17m and payment of interest and fees of £0.34m lead to a cash outflow in investing activities.

As a result, Cash and cash equivalents reduced by £0.92m to £4.61m.

## Reserves Policy

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

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

The Trustees consider that the available reserves (i.e. liquid and readily realisable assets, excluding designated and restricted funds represented in these assets) should be maintained in a range between two and three months of operational expenditure, which would equate to a range between £3.4m 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 2019 the free reserves calculated in accordance with the policy (Current Assets less restricted funds) amounted to £5.34m (£4.54m 2018) which is slightly above the normal range but considered prudent in the current operating environment.

## Future Plans

There are exciting plans for our 'Ready, Willing and Able' programme to support people with learning disabilities, autism and sight loss into paid employment. In addition we will launch our new Juvenile Batten Disease Outreach service to provide a centre of excellence for healthcare professionals working with people with this condition to improve symptom diagnosis, treatment and reduce hospital admissions. It will also support families and young people through community teams. We will also look to launch our Engagement Plan, lead by colleague Scott Watkin whose lived experience of learning disability has shaped this ambitious plan. Over the year, we will focus on recruiting and training members of an 'associates' group, including people we support, who will go on to develop their own campaigning voice and work to influence positive change within and outside SeeAbility.

In anticipation of the social care green paper, a new autism strategy, and the renewed focus on 'Transforming Care', we will use our influence in partnership with others to demonstrate the value of social care and the case for further investment. Funding from the National Lottery Community Fund will allow us to start our 'Every Day in Focus' programme which will employ Eye Care Champions to reach 7,000 people with learning disabilities, and a further 5,000 supporters and professionals. This in turn will lead to Eye Care Aware Ambassadors who will be equipped with information to reach a further 85,000 people, thereby promoting access to eye care and helping make the most of the vision individuals have.

We are celebrating our 220th Birthday year with a trek to Morocco with the opportunity for sighted and visually impaired travellers to experience this remarkable country together. This will help us continue to raise our profile as we develop a broader fundraising portfolio. We will also continue to invest to maintain and increase our regular giving base.

Internally we plan to launch our new 'Leadership Academy' in the coming year along with further developing our 'Accountability Model' to give us a competitive but distinct employee experience. Alongside this, we will be implementing a number of new systems to streamline our processes and improve efficiency.

2019 also sees the launch of our exciting new research strategy where we will use research and innovation to demonstrate the impact of our specialist and inclusive approach for people we support. We will also improve the evidence base and techniques for establishing the vision status of individuals, and supporting concerns with vision, for people with learning disabilities and autism, on their eye care journey.

### **Pay Policy for senior staff**

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

### **Risk management**

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

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

#### *Ensuring the recruitment and retention of quality staff*

This is to ensure the highest quality standards of service delivery. Salaries and terms and conditions are benchmarked to ensure competitiveness and monitoring systems are in place for performance management and mandatory training to ensure that high standards are maintained.

#### *Maintaining quality and regulatory compliance*

Failure to manage these areas could lead to harm to the people we support and could have reputational, legal and financial consequences. Control is maintained through robust procedures, quality assurance monitoring and training. Concerns can be raised through numerous channels including a confidential helpline, a representative group of people we support and a staff forum.



### *Sustainability in a changing external environment*

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

Volatility in financial markets is managed by hedging interest rate risk and investment policies, to ensure that cash reserves are diversified with lenders with robust credit ratings. Financial models are used to determine appropriate fees and exposure to any single commissioning authority is limited. Trustees receive regular financial information including forecasts of future reserves and cash flows. Trustees have agreed a normal operating range for reserves.

Fundraising income forms an important part of the funding for charitable activities including specialist services, and there is a programme of training in place which covers the relevant codes of practice. Expenditure on fundraising activities and projected returns are reviewed regularly to ensure the efficient use of charitable funds.

### *Maintaining appropriate infrastructure and systems*

These are key to ensuring competitiveness and providing an efficient working environment. Business systems are hosted by third party providers on cloud based platforms with resilient business continuity processes. The IT strategy underpins support for the five year business strategy.

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

Trustees have an annual appraisal programme and audit to ensure the Council has an appropriate mix of skills. There is a biennial external review of governance with the last review undertaken by internal audit in 2017.

## **Fundraising**

SeeAbility seeks to undertake fundraising activities to the highest possible standards. We are registered with the Fundraising Regulator and abide by their Code of Fundraising Conduct and associated Rule Books for face to face fundraising. SeeAbility strives to ensure its fundraising is respectful, open, honest and accountable; it has an Ethical Fundraising policy reflecting its values and ethos. SeeAbility is an organisational member and key members of the team are individual members of the Institute of Fundraising (IOF).

SeeAbility raises funds to support its charitable activities from individuals, companies and grant-making organisations through a variety of methods. These include public appeals, challenge events like marathons, a payroll giving consortium and fundraising at private sites through an IOF accredited professional fundraising agency. This is subject to external validation under an IOF scheme. 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's guidance on Treating Donors Fairly. 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 to the Fundraising Regulator and the Fundraising Preference Service. In 2018/19 we received 3 complaints, all of which were resolved internally. External fundraisers are trained to the highest standards and the training reviewed regularly. Numerous compliments were received about our fundraising campaigns, as well as positive feedback from participants in our events regarding 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 a going concern basis unless it is inappropriate to presume that this basis applies

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

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

**Patron**

HRH The Duchess of Gloucester GCVO

**President**

The Lord Coe CH KBE

**Trustees**

James Deeley, Chair  
*(retired 26 September 2018)*

James Deeny, Treasurer,  
Chair of Finance and Audit Committee  
*(appointed 23 May 2018)*

Francois Delbaere

Deborah Hale

Mary Heathcote OBE

Gordon Ilett, Chair

Robert Jeens  
*(appointed 26 September 2018)*

Mary Moore, Chair of Services  
and Quality Committee

Gareth Mostyn, Treasurer  
*(retired 26 September 2018)*

Rona Nicholson  
*(resigned 28 February 2019)*

Rachel Pilling  
*(appointed 23 May 2018)*

Paul Ursell  
*(retired 26 September 2018)*

**Vice Presidents**

Lady Judith Colman

The Rt Hon Sir John Major KG CH

David Newlands

Elizabeth Wagstaff

James Deeley

**Ambassadors**

Dame Kate Barker DBE FAcSS

Mike Barnes

Michael Buckingham

Adrian Waddingham CBE FIA

Approved by the Council  
and signed on its behalf

**Gordon Ilett**

SeeAbility Chairman  
*17 July 2019*

Further information: [www.seeability.org](http://www.seeability.org)

# Independent Auditor's Report to the Trustees of SeeAbility

## Opinion

We have audited the financial statements of SeeAbility for the year ended 31 March 2019 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 2019 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 16, 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](http://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 LLP**

Statutory Auditors

*21 August 2019*

10 Queen Street Place  
London  
EC4R 1AG

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

# Consolidated Statement of Financial Activities for the year ended 31 March 2019

		Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total 2019	Total 2018
	Notes	£	£	£	£	£
<b>INCOME</b>						
Donations and legacies		960,882	-	455,904	1,416,786	1,267,879
<b>Income from charitable activities</b>						
Local authority fees and other operating income	3	19,103,596	-	-	19,103,596	17,548,386
<b>Other income</b>						
Net gain/(loss) on disposal of fixed assets		-	-	-	-	482,797
Income from investments	2	38,157	-	-	38,157	11,813
<b>Total Income</b>		<b>20,102,635</b>	<b>-</b>	<b>455,904</b>	<b>20,558,539</b>	<b>19,310,875</b>
<b>EXPENDITURE</b>						
Costs of raising funds		696,526	-	191,188	887,714	797,799
<b>Expenditure on charitable activities</b>						
Service provision costs		16,698,358	616,211	389,315	17,703,884	16,693,268
Advisory and specialist services		1,231,696	2,134	-	1,233,830	1,185,114
Housing and development		147,446	-	-	147,446	136,528
		18,077,500	618,345	389,315	19,085,160	18,014,910
<b>Total Expenditure</b>	4&5	<b>18,774,026</b>	<b>618,345</b>	<b>580,503</b>	<b>19,972,874</b>	<b>18,812,709</b>
Net income/(expenditure) before transfers		1,328,609	(618,345)	(124,599)	585,665	498,166
Net gains/(losses) on investments	8	4,660	-	-	4,660	1,036
<b>Net income/(Expenditure)</b>		<b>1,333,269</b>	<b>(618,345)</b>	<b>(124,599)</b>	<b>590,325</b>	<b>499,202</b>
Transfers between funds	12	(399,516)	399,516	-	-	-
Other gains/(losses) on interest rate swaps	4	3,928	-	-	3,928	197,260
Actuarial (loss)/gain on defined benefit pension scheme	6	(52,000)	-	-	(52,000)	(222,000)
<b>Net movement in funds</b>		<b>885,681</b>	<b>(218,829)</b>	<b>(124,599)</b>	<b>542,253</b>	<b>474,462</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		4,215,172	20,207,379	482,606	24,905,157	24,430,695
<b>Total funds carried forward</b>		<b>5,100,853</b>	<b>19,988,550</b>	<b>358,007</b>	<b>25,447,410</b>	<b>24,905,157</b>

# Balance Sheet as at 31 March 2019

	Notes	Group		Charity	
		2019 £	2018 £	2019 £	2018 £
<b>FIXED ASSETS</b>					<b>Restated</b>
Tangible fixed assets	7	29,271,281	29,654,860	29,211,481	29,589,660
Investments	8	63,735	59,075	63,736	59,076
		<b>29,335,016</b>	<b>29,713,935</b>	<b>29,275,217</b>	<b>29,648,736</b>
<b>CURRENT ASSETS</b>					
Debtors and prepayments	9	3,302,550	1,649,455	3,756,720	2,101,435
Short term deposits		4,003,276	3,482,847	4,003,276	3,482,847
Bank balances and cash		611,312	2,049,706	548,585	2,016,353
		<b>7,917,138</b>	<b>7,182,008</b>	<b>8,308,581</b>	<b>7,600,635</b>
<b>CREDITORS: Amounts falling due within one year</b>					
Bank loans	10	(201,849)	(170,201)	(201,849)	(170,201)
Creditors and accruals	11	(2,014,907)	(1,891,638)	(2,182,240)	(2,132,006)
Accrued capital project costs		-	(97,500)	-	(46,250)
		<b>(2,216,756)</b>	<b>(2,159,339)</b>	<b>(2,384,089)</b>	<b>(2,348,457)</b>
<b>NET CURRENT ASSETS</b>		<b>5,700,382</b>	<b>5,022,669</b>	<b>5,924,492</b>	<b>5,252,178</b>
Total assets less current liabilities		<b>35,035,398</b>	<b>34,736,604</b>	<b>35,199,709</b>	<b>34,900,914</b>
<b>CREDITORS: Amounts falling due after more than one year</b>					
Bank loans greater than one year	10	(9,078,749)	(9,277,280)	(9,078,749)	(9,277,280)
Pension scheme provision for future deficit payments	6	(150,000)	(191,000)	(150,000)	(191,000)
Interest rate swap liability		(359,239)	(363,167)	(359,239)	(363,167)
		<b>(9,587,988)</b>	<b>(9,831,447)</b>	<b>(9,587,988)</b>	<b>(9,831,447)</b>
<b>NET ASSETS</b>		<b>25,447,410</b>	<b>24,905,157</b>	<b>25,611,721</b>	<b>25,069,467</b>
<b>REPRESENTED BY FUNDS:</b>					
Unrestricted reserves		5,250,853	4,406,172	5,250,853	4,406,171
Pension reserves		(150,000)	(191,000)	(150,000)	(191,000)
		5,100,853	4,215,172	5,100,853	4,215,171
Designated reserves	12	19,988,550	20,207,379	20,152,861	20,371,690
Restricted reserves		358,007	482,606	358,007	482,606
		<b>25,447,410</b>	<b>24,905,157</b>	<b>25,611,721</b>	<b>25,069,467</b>

The accounts were approved by the Council on 17 July 2019, and the following people were authorised to sign on its behalf:



Mr G Ilett Chairman



Mr J Deeny Treasurer



Miss L Hopkins Chief Executive



# Consolidated Cashflow Statement for the year ended 31 March 2019

Reconciliation of Net Income to Net Operating Cash Flows	2019	2018
	£	£
<b>Net income/(expenditure)</b>	<b>590,325</b>	<b>499,202</b>
<b>Adjustments for:</b>		
Investment income and interest	(38,157)	(11,813)
Net (gains)/losses on investments	(4,660)	(1,036)
Financing interest & fees	344,249	259,441
Depreciation	616,210	663,296
(Surplus)/loss on disposal of fixed assets	-	(482,797)
(Increase)/decrease in debtors	(1,653,095)	(74,540)
Increase in creditors	123,269	104,189
Non-actuarial movement in pension provision	(93,000)	(252,000)
<b>Net cash provided by (used in) operating activities</b>	<b>(114,859)</b>	<b>703,942</b>
<b>CASH FLOW STATEMENT</b>		
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Net cash provided by (used in) operating activities</b>	<b>(114,859)</b>	<b>703,942</b>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	38,157	11,813
Purchase of property, plant and equipment	(330,131)	(854,677)
Proceeds from the sale of property, plant and equipment	-	1,066,000
Cost of sale of disposal of fixed assets	-	(14,681)
<b>Net cash provided by (used in) investing activities</b>	<b>(291,974)</b>	<b>208,455</b>
<b>Cash flows from financing activities:</b>		
Repayments of borrowing	(166,883)	(154,516)
Financing interest & fees	(344,249)	(259,441)
Cash inflows from new borrowing	-	476,000
<b>Net cash provided by (used in) financing activities</b>	<b>(511,132)</b>	<b>62,043</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(917,965)</b>	<b>974,440</b>
Cash and cash equivalents at the beginning of the reporting period	5,532,553	4,558,113
Cash and cash equivalents at the end of the reporting period	4,614,588	5,532,553
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Cash in hand</b>	<b>611,312</b>	<b>2,049,706</b>
<b>Notice deposits (less than 6 months)</b>	<b>4,003,276</b>	<b>3,482,847</b>
<b>Total cash and cash equivalents</b>	<b>4,614,588</b>	<b>5,532,553</b>

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

# Notes to the Financial Statements for the year ended 31 March 2019

## 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 certain freehold property as at 1 April 2014. Depreciation is calculated to write off the cost or valuation of assets, net of anticipated disposal proceeds, over their useful economic lives as follows:

Freehold buildings	75 years
Fixtures & fittings	3 or 5 years
Motor vehicles	4 years or lease term
Computers	5 years

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

### **Investments**

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

## **Basic financial instruments – assets and liabilities**

Transactions for basic financial instruments which result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

### Cash and cash equivalents

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

### Debtors and creditors

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

## **Interest rate hedging**

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

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

## **Pensions**

### Defined benefit scheme

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

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

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

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

Defined contribution scheme

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

Growth Plan 3

The charity participates in Growth Plan Series 3, which is a multi-employer defined benefit scheme administered by TPT Retirement Solutions. 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 TPT 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

	2019	2018
	£	£
Cash and short term deposits	38,157	11,813
	<b>38,157</b>	<b>11,813</b>

## 3. Fees and other operating income for:

	2019	2018
	£	£
Residential care	9,583,818	9,528,674
Day services	600,851	568,851
Supported living	7,452,864	6,151,122
Rents for supported living	1,377,694	1,270,649
Advisory and specialist services	88,369	29,090
	<b>19,103,596</b>	<b>17,548,386</b>

## 4a. Total Resources Expended

	Direct Staff Costs £	Other Direct Costs £	Support Costs £	Total 2019 £
<b>Continuing activities:</b>				
Raising funds	427,478	323,636	136,600	887,714
Personal support services	12,064,650	2,284,959	3,354,275	17,703,884
Advisory and specialist services	865,994	171,517	196,319	1,233,830
Housing and development	105,057	18,884	23,505	147,446
	<b>13,463,179</b>	<b>2,798,996</b>	<b>3,710,699</b>	<b>19,972,874</b>

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

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

- 1) Raising Funds: Partnerships and Sustainability Pillars
- 2) Personal Support Services: Quality Pillar
- 3) Advisory and Specialist Services: Influencing and Quality Pillars
- 4) Housing and Development: Quality and Sustainability Pillars

#### 4b. Breakdown of Support Costs by Activity

	<b>Management</b>	<b>IT</b>	<b>Finance</b>	<b>HR</b>	<b>Training</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2019</b>
						<b>£</b>
Continuing activities:						
Raising Funds	74,798	11,121	20,960	18,041	11,680	136,600
Personal support services	1,831,343	272,281	513,185	441,716	295,750	3,354,275
Advisory and specialist services	103,315	15,362	28,950	24,919	23,773	196,319
Housing and development	12,342	1,835	3,459	2,977	2,892	23,505
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,021,798	300,599	566,554	487,653	334,095	3,710,699

	<b>Management</b>	<b>IT</b>	<b>Finance</b>	<b>HR</b>	<b>Training</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2018</b>
						<b>£</b>
Continuing activities:						
Raising Funds	56,264	9,023	18,458	18,506	9,679	111,930
Personal support services	1,402,349	224,887	460,051	461,255	290,434	2,838,976
Advisory and specialist services	82,966	13,306	27,217	27,289	23,671	174,449
Housing and development	9,537	1,529	3,129	3,137	3,019	20,351
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,551,116	248,745	508,855	510,187	326,803	3,145,706

#### 4c. Total Resources Expended

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Other direct costs and support costs (above) include:</b>		
Audit fee	19,550	20,460
Operating lease rentals - land and buildings	185,423	149,470
Operating lease rentals - others	110,659	128,546
Depreciation	616,210	663,295
Loan interest	344,249	259,441

#### 4d. Other Gains/(Losses)

The gain on the two interest rate swaps of £3,928 is recognised in Other Gains/(Losses) (2018: £197,260).

## 5. Staff Costs

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Wages and salaries	14,255,407	13,418,853
Social security	937,906	888,812
Pension	363,822	242,846
Life insurance	11,431	24,417
	<u>15,568,566</u>	<u>14,574,928</u>

This includes direct staff costs of £13,463,179 (2018: £12,759,337) and indirect support staff costs of £2,105,387. (2018: £1,815,591).

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

Included within staff costs above are redundancy and termination payments of £26,366 (2018: £36,028) in respect of 7 individuals (2018:16)

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

	<b>2019</b>	<b>2018</b>
Range £60,000 to £69,999	1	1
Range £70,000 to £79,999	-	1
Range £80,000 to £89,999	1	1
Range £90,000 to £99,999	2	-
Range £110,000 to £119,999	1	1
	<u>5</u>	<u>4</u>

Key personnel remuneration totalled £490,353 (2018: £439,508).

All of the senior management positions were filled throughout the year.

Indemnity insurance covering the Council and senior officers of the charity cost £1,964 (2018: £2,500).

Remuneration for Members of the Council was £NIL (2018: £NIL) and expenses amounted to £989 (2 trustees) for travel costs (2018: £110) (2018: 1 trustee)

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

	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>Headcount</b>	<b>Headcount</b>	<b>Full Time Equivalent</b>	<b>Full Time Equivalent</b>
Residential, nursing, day, specialist and advisory services	471	513	404	440
Personal support services and administration	66	64	54	50
Strategic Development and research	13	11	10	10
Fundraising and Communications	12	11	12	11
	<u>562</u>	<u>599</u>	<u>480</u>	<u>511</u>



## 6. Pension Schemes – Group and Charity

The Charity offers a defined contribution scheme to all employees and matches contributions made by employees 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 1.39% (2018: 1.71%). This scheme was closed to new members during 2012/13.

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

	2019	2018
	£'000	£'000
<b>Change in the present value of the deficit contributions</b>		
<b>Provision at start of period</b>	191	215
Unwinding of the discount factor (Interest expense)	3	3
Deficit contribution paid	(25)	(24)
Remeasurements – impact of any change in assumptions	1	(3)
Remeasurements – amendments to the contribution schedule	(20)	-
<b>Provision at end of period</b>	<u>150</u>	<u>191</u>

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 2019 in accordance with the financial reporting standard FRS 102.

The liabilities were assessed at £14,748,000 (2018: £14,656,000) and the assets were valued at £16,474,000 (2018: £16,147,000) (details below).

The surplus on the scheme of £1,726k 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 (2018: £NIL).

The following assumptions were used: price inflation 3.3% (2018: 3.2%); pension increases pre-April 2005 2.35%/post-April 2005 1.75% (2018: 2.25% and 1.70%); earnings increases 3.05% (2018: 2.95%); and discount rate 2.35% (2018: 2.55%). The assets in the scheme were:

<b>Asset</b>	<b>2019</b>	<b>2018</b>
	£'000	£'000
Equities	4,680	4,596
Government bonds	10,858	10,418
Property	911	1,097
Other	25	36
	<u>16,474</u>	<u>16,147</u>

**Reconciliation of Present Value of Scheme Liabilities:**

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
<b>Change in the present value of the defined benefit obligation</b>		
<b>Opening defined benefit obligation</b>	14,656	16,010
Service cost	24	73
Interest expense	366	410
Actuarial losses/(gains)	293	(1,251)
Benefits paid	(591)	(586)
<b>Closing defined benefit obligations</b>	<u>14,748</u>	<u>14,656</u>

**Reconciliation of opening and closing balances of the fair value of plan assets**

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
<b>Fair value of plan assets at start of period</b>	16,147	16,004
Interest income	405	412
Actuarial gains/(losses)	418	15
Contributions by the employer	163	302
Benefits paid & expenses	(659)	(586)
<b>Closing fair value of the scheme assets</b>	<u>16,474</u>	<u>16,147</u>
<b>Actual Return on Scheme Assets</b>	<u>823</u>	<u>427</u>

**Components of defined benefit cost for 31 March 2019:**

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
<b>Defined Benefit Costs Recognised in Profit or Loss</b>		
Expenses	68	73
Net finance (income)/cost	-	(2)
Past service cost	24	-
Defined benefit costs recognised in profit and loss account	<u>92</u>	<u>71</u>
<b>Amounts Recognised in Other Gains/(Losses):</b>		
Return on plan assets (excluding amounts included in net interest cost) – gain/(loss)	418	15
Experience gains and losses arising on the plan liabilities - gain/(loss)	84	715
Effects of changes in the demographic and financial assumptions underlying the present value of the plan liabilities - gain/(loss)	(377)	536
Effects of changes in the amount of surplus that is not recoverable	(196)	(1,491)
<b>Total amount recognised in other comprehensive income - gain/(loss)</b>	<u>(71)</u>	<u>(225)</u>
<b>Remeasurement difference on Growth Plan Series Three</b>	19	3
<b>Aggregate amount recognised in other gains/(losses)</b>	<u>(52)</u>	<u>(222)</u>

The pension contribution for the year in respect of the defined benefit scheme was £163,000 (2018: £302,000). This figure includes the sum of £119,000 (2018: £238,000) in respect of the past service deficit. The level of future contributions to be paid by the employer to the scheme is currently under review.

## 7. Tangible Fixed Assets

Group	Land and Buildings £	Land and Buildings £	Fixtures & Fittings £	Motor Vehicles £	Computers £	Total 2019 £	Total 2018 £
<b>Cost or Valuation</b>							
At 1 April 2018	32,667,562	1,085,637	2,125,129	171,106	-	36,049,434	36,541,508
Additions at cost	54,903	-	138,322	-	39,406	232,631	180,412
Disposals	-	-	-	-	-	-	(672,486)
<b>At 31 March 2019</b>	<b>32,722,465</b>	<b>1,085,637</b>	<b>2,263,451</b>	<b>171,106</b>	<b>39,406</b>	<b>36,282,065</b>	<b>36,049,434</b>
<b>Depreciation</b>							
At 1 April 2018	4,114,104	408,062	1,734,363	138,045	-	6,394,574	5,973,242
Charge for the period	433,851	31,019	136,520	9,916	4,904	616,210	663,296
Disposals	-	-	-	-	-	-	(241,964)
<b>At 31 March 2019</b>	<b>4,547,955</b>	<b>439,081</b>	<b>1,870,883</b>	<b>147,961</b>	<b>4,904</b>	<b>7,010,784</b>	<b>6,394,574</b>
<b>Net Book Value</b>							
<b>At 31 March 2018</b>	<b>28,553,458</b>	<b>677,575</b>	<b>390,766</b>	<b>33,061</b>	<b>-</b>	<b>29,654,860</b>	<b>29,654,860</b>
<b>At 31 March 2019</b>	<b>28,174,510</b>	<b>646,556</b>	<b>392,568</b>	<b>23,145</b>	<b>34,502</b>	<b>29,271,281</b>	

The tangible fixed assets in use at 1 April 1995 were revalued on that date.

The freehold land and buildings were valued on an existing use basis by Gerald Eve, Chartered Surveyors, and the other tangible fixed assets by the Council. Subsequent additions have been included at cost.

Fair Value Adjustments on selected property resulting from the transition to FRS 102 have been applied from 1st April 2014.

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

Freehold land and buildings with a net book value of £224,110 (2018: £229,511) are held by See-Ability Limited.

See-Ability Limited sold the completed Aylesbury property to the SeeAbility charity for £2,849,000 in 2017.

## 8. Fixed Asset Investments

	2019	2018
	£	£
UK quoted investments at market value brought forward	59,075	58,039
Disposal of investment	-	-
Net investment gains included in the statement of financial activities	4,660	1,036
Market value carried forward	63,735	59,075
<b>Group total (see note (b) below)</b>	<b>63,735</b>	<b>59,075</b>
Investment in subsidiary undertaking	1	1
<b>Charity total</b>	<b>63,736</b>	<b>59,076</b>

(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 2019 was £9,597 (2018: £9,597).

## 9. Debtors

	Group		Charity		Restated
	2019	2018	2019	2018	
	£	£	£	£	
Trade debtors	2,211,130	1,201,020	2,205,046	1,199,203	
Prepayments and accrued income	1,000,270	384,570	940,023	323,938	
Accrued legacy income	91,150	63,865	91,150	63,865	
Amounts receivable from SeeAbility Limited	-	-	520,501	514,429	
	<b>3,302,550</b>	<b>1,649,455</b>	<b>3,756,720</b>	<b>2,101,435</b>	

## 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 (2018: £2.2m) until 2021; another to fix the interest on £2.6m (2018: £2.6m) until 2026. The swap ending in 2021 is an amortising swap.

Bank Loans are Repayable as Follows	Group		Charity	
	2019	2018	2019	2018
	£	£	£	£
Within one year	201,849	170,201	201,849	170,201
Due after more than one year but within five years	1,547,251	1,339,055	1,547,251	1,339,055
Due after more than five years	7,531,498	7,938,225	7,531,498	7,938,225
	<b>9,280,598</b>	<b>9,447,481</b>	<b>9,280,598</b>	<b>9,447,481</b>

## 11. Creditors and Accruals

Amounts falling due within one year	Group		Charity		Restated
	2019	2018	2019	2018	
	£	£	£	£	
Trade creditors	163,299	225,828	162,765	225,711	
Other creditors	445,193	332,613	616,885	578,870	
Taxation and social security costs	242,374	224,435	242,374	224,435	
Amounts due to SeeAbility limited	-	-	-	-	
Pension outstanding contributions	66,306	81,072	66,306	81,072	
General accruals	968,109	721,211	964,284	715,439	
Deferred income (note 11a)	129,626	306,479	129,626	306,479	
	<b>2,014,907</b>	<b>1,891,638</b>	<b>2,182,240</b>	<b>2,132,006</b>	

### 11a. Deferred Income

	April 2018	Created	Released	March 2019
Deferred Income - fee income received in advance	306,479	2,870,619	(3,047,472)	129,626

	April 2017	Created	Released	March 2018
Deferred Income - fee income received in advance	252,488	3,478,297	(3,424,306)	306,479

## 12. Unrestricted Funds

	Balance	Income	Expenditure	Gains/(Losses)	Transfers	Balance
	2018					2019
	£	£	£	£	£	£
Designated funds	20,207,379	-	(618,345)	-	399,516	19,988,550
General funds	4,406,172	20,102,635	(18,774,026)	8,588	(492,516)	5,250,853
Pension reserve	(191,000)	-	-	(52,000)	93,000	(150,000)
	<b>24,422,551</b>	<b>20,102,635</b>	<b>(19,392,371)</b>	<b>(43,412)</b>	<b>-</b>	<b>25,089,403</b>

Designated funds of £19,988,550 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 £399,516 to Designated Funds from General Funds reflects the net of: additions to fixed assets, disposal of fixed assets and loan drawdowns.

The transfer of £93,000 from the General Fund to the Pension Reserve is for the remedial contributions for the year paid towards the deficit on the defined benefit pension scheme.

	Balance	Income	Expenditure	Gains/(Losses)	Transfers	Balance
	2017					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)
	<b>23,863,643</b>	<b>18,678,806</b>	<b>(18,096,194)</b>	<b>(23,704)</b>	<b>-</b>	<b>24,422,551</b>

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 the remedial contributions for the year paid towards the deficit on the defined benefit pension scheme.

### 13. Restricted Funds

	Balance	Movement in Resources		Balance
	2018	Incoming	Outgoings and transfers	2019
	£	£	£	£
Work with adults	114,868	206,750	(159,858)	161,760
Work with volunteers	2,999	1,650	(4,150)	499
Other funds	364,739	247,504	(416,495)	195,748
<b>Total</b>	<b>482,606</b>	<b>455,904</b>	<b>(580,503)</b>	<b>358,007</b>

All the funds received from the Greater London Fund for the Blind (a total of £93,860) have been allocated to specific projects spanning adult, volunteer and other work.

The Other Funds balance carried forward includes £7,684 for the Children in Focus Campaign. The fund balance brought forward for this campaign was £174,004, with income £102,366 and expenditure £268,686. (2018: income £237,338 and expenditure £317,355).

All funds received from The National Lottery Community Fund have been allocated to the Every Day in Focus community programme in London and the North West.

	Balance	Movement in Resources		Balance
	2017	Incoming	Outgoings 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
<b>Total</b>	<b>567,052</b>	<b>632,069</b>	<b>(716,515)</b>	<b>482,606</b>

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

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

#### 14. Analysis of Net Assets Between Funds

	<b>Tangible Fixed Assets</b>	<b>Investments</b>	<b>Net Other Assets</b>	<b>Long Term Loans</b>	<b>Total 2019</b>
	£	£	£	£	£
Restricted funds	-	-	358,007	-	358,007
Unrestricted designated funds	29,271,281	-	(2,133)	(9,280,598)	19,988,550
General funds	-	63,735	5,037,118	-	5,100,853
	<b>29,271,281</b>	<b>63,735</b>	<b>5,392,992</b>	<b>(9,280,598)</b>	<b>25,447,410</b>

  

	<b>Tangible Fixed Assets</b>	<b>Investments</b>	<b>Net Other Assets</b>	<b>Long Term Loans</b>	<b>Total 2018</b>
	£	£	£	£	£
Restricted funds	-	-	482,606	-	482,606
Unrestricted designated funds	29,654,860	-	-	(9,447,481)	20,207,380
General funds	-	59,075	4,156,097	-	4,215,172
	<b>29,654,860</b>	<b>59,075</b>	<b>4,638,703</b>	<b>(9,447,481)</b>	<b>24,905,158</b>

#### 15. Capital Commitments

Capital commitments at year end were £Nil (2018 £Nil).

#### 16. Contingent Liabilities

Under a management agreement for a leasehold property in Eastleigh, SeeAbility is liable for rent on unoccupied flats. If all flats were unoccupied for twelve months, the total liability would be £70,476 (2018: £67,519).

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 is achieved.

#### 17. Operating Leases

The Charity has the following operating lease commitments at 31 March 2019:

<b>Full Lease Commitments</b>	<b>2019</b>	<b>2018</b>
	£	£
<b>Land and buildings:</b>		
Newplan House, Epsom		
Payable in less than one year	106,052	72,634
Payable in more than one year, but less than five years	200,000	6,052
	<b>306,052</b>	<b>78,686</b>
<b>Others:</b>		
Payable in less than one year	73,101	128,546
Payable in more than one year, but less than five years	128,258	128,346
Payable in more than five years	4,447	7,262
	<b>205,806</b>	<b>264,154</b>

<b>18. Financial Instruments</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Financial assets measured at fair value	63,755	59,075
Financial assets measured at amortised cost	6,825,718	6,733,573
Financial liabilities measured at amortised cost	10,121,892	10,277,994
Financial liabilities measured at fair value	359,239	363,167

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.

### **19. Restatement of Comparatives**

The 2018 figures have been restated to show the grant payable to See-Ability Ltd as a creditor rather than as part of the debtor balance owing from See-Ability Ltd in the prior year financial statements.



## 20. Comparative Statement of Financial Activities for the year ended 31 March 2018

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

# Thank you for your support

## Individuals

Mr Haydn Abbott  
Dame Kate Barker  
Mr and Mrs M Barnes  
Mr Andrew Brown  
Mr and Mrs M Buckingham  
Mr Mark Carney  
Sir Michael and Lady Colman  
Mr David Duncan  
Mr Paul Cutter and Ms Alyson Farrell  
Mr John Flatau  
Mr Andrew Hayden  
Mr Eric Herd  
Mrs Mary Jobbins and the late Mr Alan Jobbins  
Mr Amar Latif  
Mr David B Newlands  
Mr Stephen Scott  
Mr Adrian and Mrs Angela Waddingham  
Mr Nigel and Mrs Elizabeth Wagstaff  
Ms Marianne Waite  
Dr Nigel Waite  
Sir William and Lady Wells  
Mr and Mrs H Wynne-Griffith  
  
Mr Alan Clatworthy, SeeAbility's former Vice President and Trustee sadly passed away this year. We'd like to recognise his long and loyal support of the charity for which we are incredibly grateful.

## Trusts, Foundations and Community Supporters

Aylesbury Vale District Council  
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Community Foundation for Surrey  
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We also extend our most grateful thanks to those individuals, trusts and companies who have supported our work this year and who wish to remain anonymous.

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*Our colleague, Joan running the Royal Parks Half Marathon in support of SeeAbility*



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