

SEE ABILITY

Live. Love. Thrive. Belong.

Annual Report and Financial Statements

for the year ended 31 March 2021

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Chairman's Statement

For so many of us, getting through 2020 with all its unforeseen challenges was a goal unto itself. However, as Chairman, I'm incredibly proud to say that everyone across SeeAbility has demonstrated extraordinary commitment, collaboration and resilience to achieve great things in unprecedented times.

I have been humbled to learn of colleagues across the charity pulling together and working as one incredible team to support people not just in our homes, but their families, our wider network of partners and crucially, each other.

Through the difficult days of the pandemic, our teams worked quickly to adapt and evolve. We drew on our close relationships with family members, our network of corporate partners and funders, our volunteers and friends, to keep the people we support safe, well and connected to the communities in which they live.

One of the ways we did this was by launching a new programme driven by the experiences of people with learning disabilities, autism and sight loss, many of whom told us about the profoundly isolating impact of the lockdowns. SeeAbility lead the way, bringing together partners and securing funding to deliver Creating Connections, empowering people to gain the skills and confidence to connect digitally. We ultimately reached over 1,400 people through contact-free peer connections, volunteer support, training and resources.

Together with our friends at John Lewis Partnership and thanks to their charity, the Golden Jubilee Trust, we were delighted to receive a team of their talented Partners (staff) as secondees who offered their expertise to build Ready, Willing and Able, our supported employment programme shortly after lockdown began. We have been hugely impressed by their generous contribution to this important programme and more widely across SeeAbility.

Although lockdown restrictions fundamentally changed the delivery of our Every Day in Focus programme, we worked creatively to provide support in new and agile ways. I'm immensely proud of how successfully - and quickly - our Eye Care Champions adapted, developing resources for online training and disseminating public health messages digitally to ensure people with learning disabilities remained 'eye care aware'. And, in September 2020, when our special school programme with NHS England re-commenced, our expert team was ready to advise both the national and regional NHS England teams on service design, roll out and implementation.

I am confident that each of these interventions moves us closer to our ultimate goal of making inclusion a reality for both children and adults with learning disabilities, autism and sight loss.

As we look to the future, I'd like to thank my fellow Council members for all the time they have given during the course of the year. Not only did they support SeeAbility as we reacted to the possible impact of the pandemic on the people we support and our colleagues, but they have also shared their insight on areas such as diversity & inclusion, recruitment and retention and financial resilience.

The pandemic has proved that we have a strong team at the helm, an incredible cohort of committed colleagues and a wonderful supportive network of SeeAbility friends and families. It has been humbling to be reminded of this as we look to a bright future working together.



Gordon Ilett
Chairman

CEO's Review

I'm incredibly grateful to everyone who is part of our SeeAbility family for their commitment, determination and passion over the last year. The last twelve months have proved to be difficult for our sectors and our country but our Charity has not only survived, but thrived through a very difficult period. This report is a brief overview of our activity during the year but should be read in conjunction with our Impact Report, which covers the full breadth of our work during this period and demonstrates our charitable impact and purpose.

The Covid-19 pandemic has been an emotional roller coaster which has taken its toll - not only on the people we support and their families, but on all of our colleagues, who have worked harder, longer and under more strain than ever before, to overcome enormous challenges.

As often happens with adversity though, there have been remarkable acts of kindness, bravery and creativity, with people working tirelessly to keep people safe, well, connected, and emotionally positive. I'm enormously proud to say that it's been our ability to pull together as one big team that's meant we've been able to save lives on a massive scale, and despite the difficulties faced, I believe we are a stronger community as a result.

While the immediate focus was crisis management and responding to meet the most urgent needs of the people we support, the Leadership Team also began the process of developing a new five year organisational strategy to focus on strengthening resilience in the future.

We took time to understand the impact of Covid-19 on our colleagues' resilience and personal lives, and successfully implemented a number of initiatives to support their emotional wellbeing, which we will continue to build on. Our aim is to create a working environment that supports people to enhance their psychological wellbeing, breaks down the stigma of mental health and promotes techniques and approaches that increase emotional resilience.

Despite the challenges of lockdown, our team of Associates, made up of people with learning disabilities, autism and sight loss has helped us to influence more widely, which enables us to give our organisational voice where it truly belongs: with the people we support.

Again, in spite of Covid-19, the past year saw our investment in Positive Behavioural Support enhance our reputation for providing a high quality, personalised and specialist service to people who truly need it. Our ability to support people with high support needs saw our income grow in areas such as Oxfordshire, Hampshire, and Kent and this trend will continue throughout the coming year.

I'm delighted that we've realised the pinnacle of years of work to see children with learning disabilities in England have access to sight tests in special schools. The new programme has seen our specialist eye care team working in partnership with the NHS, promoting the new programme, and training new eye care professionals. As a result, despite the challenges caused by Covid-19, we're still leading the way when it comes to shaping and developing how eye care is delivered to people with learning disabilities. There is much work to do though in ensuring that everyone with a learning disability has an equal right to sight, especially given their increased risks.

In September 2020, we launched our rapid response initiative 'Creating Connections' with the aim of supporting people with learning disabilities to learn new digital skills and connect with others online. Funding from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund, has helped us to deliver the programme in partnership with Learning Disability England and a network of 24 of their member organisations.

CEO's Review

Our exciting new partnership with technology giant Microsoft will ensure that the project continues to deliver lasting impact. We took firm actions to maintain our financial resilience whilst rewarding the commitment and hard work of our colleagues. By continuing to grow, delaying planned work and reducing our reliance on agency we are reporting a strong financial performance, which builds our future resilience in these uncertain times when the future of funding social care remains unclear, and the fair and equitable reward of those who do such a valuable role remains unresolved.

Without doubt, the past year has proved our ability to be innovative and find creative new solutions to the challenges we face. The fact that we were able to act so quickly and decisively owes much to the work my colleagues have undertaken in recent years to create an agile and flexible approach, based on collaboration and team work. As we continue to move forward, I am optimistic that SeeAbility remains a strong charity with an incredibly bright future.

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

Lisa Hopkins
SeeAbility CEO

Strategic Review

Structure, Governance and Management

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

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

Objects

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

Principal Activities

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

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

Governance

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

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

Trustees are asked to serve for four years and may be re-elected. The number of terms a Trustee can serve is not limited by the constitution, but the guideline is two terms of four years. New Trustees are recruited to ensure the Council has the skills, experience and diversity required.

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

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

Strategic Review

In addition to Council meetings, all Trustees are members of either the People and Quality or the Finance and Audit Committee, each of which meets at least 4 times a year and additionally as required. There is also a Governance, Nominations and Remuneration Committee which meets at least twice a year.

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

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

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

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

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

Achievements and Performance for the year

The pandemic commenced just before the start of the financial year with the first national lockdown in March 2020. Like many organisations in the sector, SeeAbility adapted and responded to a rapidly changing situation as the pandemic evolved. It is testimony to the commitment and teamwork of the people we support and our colleagues, that SeeAbility demonstrated its resilience and emerged stronger from the year.

This is made all the more poignant by the Public Health England report published in November 2020 which indicated that people with Learning Disabilities were over 6 times more likely to die from Covid-19 between March and June 2020.

SeeAbility reported a surplus which was significantly higher than those in recent years due to reduced staffing costs arising from higher levels of permanent recruitment and a corresponding reduction in agency costs. Some planned expenditure and programmes were also deferred during the pandemic. In addition two new properties were acquired in the period in order to support people to live independently in their chosen communities as the organisation continues to grow.

The major achievements in the year are set out below under each of the 5 strategic headings:

Influencing Change

This was a year when social care became prominent in people's minds given the scale and impact of the pandemic but also the inequalities experienced by people with learning disabilities were sadly exposed. This was an opportunity then not just to call for investment in social care after decades of underfunding but also to highlight the life changing nature of our support. Our membership of Learning Disability England, Voluntary Organisations Disability Group and Care England has given us crucial information, opportunities to join in campaigning, partnership working and also to showcase our work and amplify our voice.

Our influencing work has continued with ensuring that it's people with learning disabilities who speak out on the issues that are important to them. Scott Watkin and his enlarged Engagement team, made up of people with learning disabilities, added their voices to the successful campaign on the need for people with learning disabilities to be prioritised in the vaccine rollout.

Over the lockdown, they have self-authored articles and blogs, shared their views at a BBC roundtable on commissioning, given guest lectures at universities and used their mini manifesto to ensure MPs and others are aware of the vital changes needed to ensure communities prioritise inclusion as we build back from the pandemic. We remain thankful to all our partners who have offered their time and resources to build the team's skills and confidence.

In addition, while we could not meet policymakers in person, we held a 'virtual visit' for the Chief Social Care nurse in government to learn more about our work, and hear from colleagues on the frontline.

Our Every Day in Focus project continued despite national lockdowns promoting the importance of eye care to people with learning disabilities. Our Eye Care Champions, made up of people with learning disabilities and/or visual impairment, have worked creatively to adapt their work and provide support in new ways.

As well as learning new digital skills to deliver training sessions online, the team have developed interactive content and films to help both professionals and people with learning disabilities, autism or both become 'eye care aware.' We have also secured funding from the Vision Foundation to employ a pathway co-ordinator and expert by experience as a dedicated team to ensure commissioning of the pathway across the London region.

Our eye care and vision team also worked remotely to develop and promote a new Community Learning Disability Eye Care Pathway with the Local Optical Committee Support Unit (LOCSU), as well as developing new training modules for the pathway.

Strategic Review

We are thrilled that our special schools sight testing programme has been adopted by NHS England and will be rolled out nationwide. Throughout the lockdowns our special schools team continued to provide spectacle repair and replacement services remotely and, when restrictions allowed, continued to provide services in school. SeeAbility has developed and been commissioned by NHS England to provide the training and accreditation programme for all clinicians recruited to the new service nationally. We have expanded our own clinical special schools eye care team who will now be providing eye care to 2,440 children in 15 schools across 26 sites.

With SeeAbility Trustee Professor Rachel Pilling, we have assisted in the setting up of a forum on Cerebral Visual impairment (CVI). The initiative provides a collaborative forum and space where opportunities for future research and practical and policy solutions to improve the identification, care and support and treatment of both children and adults with these difficulties can be raised and explored.

Strategic Partnerships

During the earliest and most challenging days of the pandemic, many of SeeAbility's partners responded by offering vital support through emergency relief grants, donations of PPE and deliveries of vital supplies. We are incredibly grateful to Family Building Society, Porter Novelli, Sovereign Capital Partners, Toyota GB, Waitrose & Partners and so many others for standing by SeeAbility's frontline colleagues and people we support during these difficult days.

We also want to recognise all the creative ways in which our supporters personally offered their help: from the tireless contribution of pianist Bryan Edery who hosted over 30 weekly online concerts to raise funds for our work, to countless individual supporters who raised more than £15,000 by taking part in virtual events including the 2.6 Challenge, Step Up for SeeAbility (with strong support from the faculty of Johnson & Johnson's Vision Institute) and our first virtual Christmas Concert.

We would like to thank our valued trusts, foundations and corporate partners including National Lottery Communities Fund, Vision Foundation, The Wolfson Foundation, The Carmen Butler-Charteris Charitable Trust, Essilor Social Impact and Tesco Bags of Help for all offering vital flexibility in their support, while SeeAbility navigated the restrictions in programme delivery presented by the pandemic.

We are grateful to every donor who helped us beat our target to raise £40,000 from the Big Give Christmas Challenge and whose gifts went on to have twice the impact as donations were generously matched by long-standing friends and supporters of SeeAbility, the Candis Club. In addition, we received several donations totalling almost £200,000 from kind supporters who left us gifts in their wills. We remain incredibly grateful all those who remember SeeAbility in this thoughtful way.

We were delighted to confirm our new celebrity patrons, Amar Latif and Helen Fospero, in post and are incredibly grateful for their continued support in championing SeeAbility and our vital programmes. We are fortunate to have over 189 dedicated volunteers, whose time and generosity helps people we support to live more independently and be part of their communities. Despite the challenges, our volunteers continued to offer their support – taking to their phones, laptops and tablets to offer their gift of connection and companionship.

We want to recognise everyone who gives their time so readily and thank all volunteers for being part of our SeeAbility family.

Despite the challenging year, we are pleased to report that the organisation has also been able to grow its support of people with learning disabilities, autism and sight loss through new grants from City Bridge Trust, Inspiring Futures, a joint funding programme between BBC Children in Need and the Youth Futures Foundation and through support from the Department for Digital, Culture, Media and Sport via the National Lottery Community Fund. The latter's funding of a new digital skills programme called 'Creating Connections' has reached over 1,400 people with learning disabilities.

Ready, Willing and Able, our supported employment programme received significant support thanks to John Lewis Partnership's Golden Jubilee Trust charity. With expertise from 5 talented John Lewis and Waitrose Partners who were seconded to us for up to 6 months, we have been able to successfully create new assets and launch the programme.

Strategic Review

Talent

The beating heart of SeeAbility is its people. The huge challenge to our colleagues from the pandemic, and their remarkable response was recognised by our 'One Step Beyond' initiative. This enabled colleagues to nominate their peers for work in particularly challenging circumstances, rewarding them for contributions that went above and beyond their normal duties. In further recognition of their hard work throughout the period, two appreciation payments were made to colleagues.

In response to feedback on the difficult circumstances experienced by some, we introduced a financial assistance scheme for those experiencing hardship as a result of the pandemic. Financial support was one important aspect and was complemented by prioritising colleagues' wellbeing, with a new strategy which delivered mental health training for managers, and Wellbeing Coaches for all homes and teams. This was reflected in the results of the annual survey, where the majority of colleagues felt supported by their managers and a significant proportion would recommend SeeAbility as a good place to work to their friends and family.

Over 7,000 people applied to work at SeeAbility in the period, allowing us to recruit 340 new colleagues and maintain our staff turnover rates well below the sector average. This also allowed us to reduce agency spend by 43% compared with the preceding year.

Sustainability

In April 2020 the outlook was extremely uncertain and the evolving impact of the pandemic was carefully monitored on our finances. Programmes were introduced to help source scarce PPE and to assist colleagues who were unwell to isolate, in order to keep people we support safe. The Government's Furlough scheme was accessed where services like the Schools Eyecare team were prevented from operating and where staff were shielding. Local Authorities gradually increased funding to address rapidly rising PPE and infection control costs.

Growth continued in the period with success in tenders and the acquisition in April 2020 of a property in Kent which was refurbished by the Property Team despite the first national lockdown. A further property was secured in partnership with the NHS in Hampshire in March 2021 and is expected to be ready for occupation later this year.

A new HR and Payroll system was implemented in October 2020 to increase efficiency and improve management reporting, in line with the overall strategy. The wider IT infrastructure remained resilient and facilitated the widespread move to remote working in March 2020.

The combined effects of the Supreme Court judgement on Sleep Ins, lower staffing costs, deferred expenditure and additional short-term funding enabled the organisation to build its reserves to ensure that SeeAbility continues to remain resilient during these uncertain times.

Quality

Our primary goal throughout the pandemic was to keep the people we support and our colleagues safe. In the early stages there was significant investment providing PPE and in supporting colleagues who needed to isolate as the pandemic took hold. Supported by frequent testing, self-isolation amongst colleagues peaked in April 2020 and then gradually declined. The developing impact on our colleagues and people we support was meticulously monitored through the internal reporting systems, which helped reduce the incidence and severity of outbreaks.

In addition there were numerous stories of sacrificial commitment by colleagues to keep the people we support safe, which were recognised via a new scheme that was set up to acknowledge the heroic efforts of colleagues throughout the charity.

Over time the national testing regime became established and monitoring continued to mitigate the effects of the second wave and the subsequent November 2020 and Spring 2021 national lockdowns. Robust plans for managing outbreaks, coupled with increasing rates of staff vaccination allowed the gradual easing of restrictions as part of the Government's Spring Road map, at last giving families the opportunity to meet again safely.

CQC visited our services in Bicester and Horley and both were rated as Good. The closure of our two day centres in line with Government guidance gave an opportunity to review how we can enable the people we support become more active citizens in their communities and allow more inclusive participation as a result

The new properties in Kent supporting people to live in their own homes became well established and we secured new work in Hampshire and Oxfordshire, while overall occupancy levels rose.

One of the key priorities was communicating with families through the difficult days of the pandemic, with our weekly updates being well received. Pleasingly over 95% of the people we support and their families rated our services as good or excellent, an improvement on the previous year.

Financial Review

Income

Overall income rose by 10.8% to £24.25m driven by increases in fees and the impact of the new services in Kent and Oxford £0.962m (4.4%) along with additional income from Local Authorities to support services during the pandemic. Income from fees and accommodation rose to £22.57m from £20.2m in 2020, an increase of 11.6%. Fundraising income increased by 2.3% to £1.34m and NHS England provided a repayable grant of £0.32m to facilitate the purchase of a property in Hampshire for a new person we will be supporting.

Expenditure

The costs of providing support increased by 9.9% to £22.25m and fundraising costs reduced by 15% to £0.77m as fundraising events and individual giving were significantly reduced in the period due to the pandemic. This resulted in overall expenditure rising by £1.88m (8.9%) to £23.02m.

Net Income and Movement in Funds

Net income increased to £1.24m compared with £0.45m in 2020. There was a £145,971 gain in the value of the interest rate swap, giving a net movement of funds of £1.39m.

Balance Sheet

Fixed Assets increased by £0.12m reflecting additions of £0.76m, offset by the annual depreciation charge of £0.64m.

Current Assets rose by £1.35m with debtors and prepayments decreasing by £0.2m and cash increasing by £1.55m. Creditors and accruals rose by £0.46m leading to an overall increase in Net Current Assets of £0.81m.

Long term Liabilities reduced by £0.44m due to reductions in longer term bank borrowing of £0.30m, and a reduction in the Interest rate swap liability of £0.14m

Cashflow

There were net cash inflows from operating activities of £2.88m and outflows in investment activities £0.75m.

Repayments of borrowing of £0.22m and payment of interest and fees of £0.36m led to a cash outflow in financing activities.

As a result, Cash and cash equivalents increased by £1.55m to £6.3m.

Reserves Policy

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

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

The Trustees consider that the available reserves (i.e. liquid and readily realisable assets, excluding designated and restricted funds represented in these assets) should be maintained in a range between two and three months of operational expenditure, which would equate to a range between £3.8m to £5.7m.

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

At 31 March 2021 the free reserves calculated in accordance with the policy (net current assets less restricted funds) amounted to £6.11m (£5.48m 2020) which is slightly above the normal range, but this is considered prudent as the current uncertain operating environment continues.

Future Plans

While the future remains uncertain, as the restrictions ease, plans are in place to support individuals to re-engage with their communities and promote active citizenship. This will include the co-production of the design of the future of our day opportunities in Leatherhead and Seaford. The Quality of Life strategy for the people we support will be developed by our newly appointed Head of Innovation and Inclusion. The new services in Hampshire and Oxford will be launched alongside the pursuit of other opportunities for growth currently in the pipeline.

Supporting colleagues remains a key priority with further plans to retain, develop and increase the diversity of the workforce.

A review of the current IT infrastructure is also planned to ensure that it will fully support the evolving opportunities of hybrid working. Central services continue to be reviewed to further reduce costs and increase efficiencies, through the introduction of new systems.

Going forward, SeeAbility's focus is on supporting campaigns around immediate action on pay and a workforce strategy for social care, while Scott Watkin is one of the inquiry panel members for Social Care Future – a coalition of voices of the people that use social care who want any reforms to start with the basic premise that this is about improving people's lives and deserving of investment.

Financial Review

Pay Policy for senior staff

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

Risk management

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

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

Ensuring the recruitment and retention of quality staff

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

Maintaining quality and regulatory compliance

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

Sustainability in a changing external environment

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

The Council note that the Covid-19 pandemic has impacted the operation of the charity. This includes risks to the people we support, our staff, fundraising activities, commissioners and suppliers. The crisis required the organisation to respond promptly and effectively to rapidly changing circumstances. SeeAbility has implemented policies and procedures to minimise the threat from Covid-19 and continues to make changes in line with government guidance and best practice. Income and expenditure continues to be monitored ensure that the sustainability of the organisation is not subject to undue risk. This approach mitigated the impact of the pandemic in the period, but continues to be closely observed.

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

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

Maintaining appropriate infrastructure and systems

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

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

Trustees have an annual appraisal programme and audit to ensure the Council has an appropriate mix of skills. There is a biennial external review of governance with the last review undertaken 2019.

Financial Review

Fundraising

SeeAbility is committed to responsible fundraising practices. We are registered with the Fundraising Regulator and abide by the Code of Fundraising Practice. Our fundraising activity will always be legal, open, honest and respectful. SeeAbility is an organisational member of the Institute of Fundraising and we collaborate with other charities throughout the sector to ensure best practice.

SeeAbility raises funds to support our charitable activities using a variety of methods from individuals, companies, trusts and grant-making organisations to generate income to support people with learning disabilities, autism and sight loss to live more independently and achieve their goals. When you give to SeeAbility, your gift makes a big difference to the lives of the people we support.

At SeeAbility we are committed to ensuring the ongoing compliance of third parties with the Fundraising Code of Practice and the law. We work with third parties on public appeals, challenge events, lottery, and payroll giving. We do not currently carry out door-to-door, street or telephone fundraising. Third party work is governed by a contract or terms and conditions which set out the obligations of the parties involved.

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

Our fundraisers are trained to the highest standard and review this training regularly. We also review complaints and performance throughout the year. Our Supporter Care Promise and Complaints Procedure are published on our website, together with links for access to both the Fundraising Regulator and to the Fundraising Preference Service. We want all those donating to SeeAbility to have a positive experience. However, we recognise that there may be times when people are not happy with their experience. In 2020/21 we received no complaints compared with 5 in 2019/20. We are committed to investigating complaints and resolving them in a timely manner.

Statement of Trustees' Responsibilities

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

To do this they must:

- Agree suitable accounting policies and apply them consistently
- Observe the principles and methods of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that this basis applies

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

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

Statement of Trustees' Responsibilities

Royal Patron

HRH The Duchess of Gloucester GCVO

President

The Lord Coe CH KBE

Patrons

Amar Latif

Helen Fospero

Trustees

James Deeny, Treasurer,
Chair of Finance and Audit Committee

Paul Gold

Deborah Hale

Mary Heathcote OBE

Gordon Ilett, Chair

Robert Jeens

Mary Moore,
Chair of People and Quality Committee

Rachel Pilling

Vice Presidents

Lady Judith Colman

The Rt Hon Sir John Major KG CH

David Newlands

Elizabeth Wagstaff

James Deeley

Ambassadors

Dame Kate Barker DBE FAcSS

Mike Barnes

Michael Buckingham

Adrian Waddington CBE FIA

Approved by the Council
and signed on its behalf



Gordon Ilett

SeeAbility Chairman

28 July 2021

Further information: www.seeability.org

Independent Auditor's Report to the Trustees of SeeAbility

Opinion

We have audited the financial statements of SeeAbility for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's affairs as at 31 March 2021 and of the group's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent Auditor's Report to the Trustees of SeeAbility

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Chairman's Statement, CEO's Review, Strategic Review and the Statement of Trustees' Responsibilities. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept by the parent charity; or
- sufficient accounting records have not been kept; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

Independent Auditor's Report to the Trustees of SeeAbility

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Richard Weaver (Senior Statutory Auditor)

For and on behalf of

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

Haysmacintyre LLP

Statutory Auditors

23 August 2021

10 Queen Street Place

London

EC4R 1AG

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

Consolidated Statement of Financial Activities for the year ended 31 March 2021

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total 2021	Total 2020
Notes	£	£	£	£	£
INCOME					
Donations and legacies	633,510	-	707,543	1,341,053	1,310,654
Grants		-	316,897	316,897	
Income from charitable activities					
Local authority fees and other operating income	3 22,574,926	-	-	22,574,926	20,228,393
Other income					
Net gain/(loss) on disposal of fixed assets	181	-	-	181	283,185
Income from investments	2 15,491	-	-	15,491	55,403
Total Income	23,224,108	-	1,024,440	24,248,548	21,877,635
EXPENDITURE					
Costs of raising funds	773,277	-	-	773,277	909,919
Expenditure on charitable activities					
Service provision costs	19,426,667	639,824	850,520	20,917,011	18,785,472
Advisory and specialist services	1,153,532	2,887	-	1,156,419	1,305,039
Housing and development	171,928	-	-	171,928	140,819
	20,752,127	642,711	850,520	22,245,358	20,231,330
Total Expenditure	4 21,525,404	642,711	850,520	23,018,635	21,141,249
Net income/(expenditure) before transfers	1,698,704	(642,711)	173,920	1,229,913	736,386
Net gains/(losses) on investments	8 12,450	-	-	12,450	587
Settlement loss on pension liability				-	(284,799)
Net income/(expenditure)	1,711,154	(642,711)	173,920	1,242,363	452,174
Transfers between funds	12 (985,942)	985,942	-	-	-
Other (losses)/gains on interest rate swaps	4 145,971	-	-	145,971	(44,585)
Actuarial (loss)/gain on defined benefit pension scheme	6	-	-	-	(1,000)
Net movement in funds	871,183	343,231	173,920	1,388,334	406,589
RECONCILIATION OF FUNDS					
Total funds brought forward	5,458,794	19,830,116	565,089	25,853,999	25,447,410
Total funds carried forward	6,329,977	20,173,347	739,009	27,242,333	25,853,999

Balance Sheet as at 31 March 2021

	Notes	Group		Charity	
		2021 £	2020 £	2021 £	2020 £
FIXED ASSETS					
Tangible fixed assets	7	29,024,541	28,902,594	28,800,430	28,842,794
Investments	8	76,772	64,322	76,773	64,323
		29,101,313	28,966,916	28,877,203	28,907,117
CURRENT ASSETS					
Debtors and prepayments	9	3,317,827	3,517,083	3,555,165	3,958,404
Short term deposits		3,101,096	3,477,549	3,101,096	3,477,549
Bank balances and cash		3,215,844	1,294,382	3,186,205	1,249,420
		9,634,767	8,289,014	9,842,466	8,685,373
CREDITORS: Amounts falling due within one year					
Bank loans	10	(393,375)	(316,456)	(393,375)	(316,456)
Creditors and accruals	11	(2,391,061)	(1,931,990)	(2,374,651)	(2,104,237)
		(2,784,436)	(2,248,446)	(2,768,026)	(2,420,693)
NET CURRENT ASSETS					
		6,850,331	6,040,568	7,074,440	6,264,679
Total assets less current liabilities					
		35,951,644	35,007,484	35,951,643	35,171,796
CREDITORS: Amounts falling due after more than one year					
Bank loans greater than one year	10	(8,451,459)	(8,749,662)	(8,451,459)	(8,749,662)
Interest rate swap liability		(257,852)	(403,823)	(257,852)	(403,823)
		(8,709,311)	(9,153,485)	(8,709,311)	(9,153,485)
NET ASSETS					
		27,242,333	25,853,999	27,242,332	26,018,311
REPRESENTED BY FUNDS:					
Unrestricted reserves		6,329,977	5,458,794	6,329,976	5,458,795
Designated reserves	12	20,173,347	19,830,116	20,173,347	19,994,427
Restricted reserves		739,009	565,089	739,009	565,089
		27,242,333	25,853,999	27,242,332	26,018,311

The accounts were approved by the Council on 28 July 2021, and the following people were authorised to sign on its behalf:



Mr G Ilett *Chairman*



Mr J Deeny *Treasurer*



Miss L Hopkins *Chief Executive*

Consolidated Cashflow Statement for the year ended 31 March 2021

	2021 £	2020 £
Reconciliation of Net Income to Net Operating Cash Flows		
Net income/(expenditure)	1,242,363	452,174
Adjustments for:		
Investment income and interest	(15,491)	(55,403)
Net gains/(losses) on investments	(12,450)	(587)
Financing interest & fees	364,411	367,135
Depreciation	642,711	633,506
(Surplus)/loss on disposal of fixed assets	-	(231,185)
(Increase)/decrease in debtors	199,256	(214,534)
Increase/(decrease) in creditors	459,071	(82,917)
Non-actuarial movement in pension provision	-	(151,000)
Net cash provided by operating activities	2,879,871	665,189
CASH FLOW STATEMENT		
Net cash provided by operating activities	2,879,871	665,189
Cash flows from investing activities:		
Dividends, interest and rents from investments	15,491	55,403
Purchase of property, plant and equipment	(764,658)	(365,728)
Proceeds from the sale of property, plant and equipment		393,000
Cost of sale of disposal of fixed assets		(8,906)
Net cash provided by (used in) investing activities	(749,167)	73,769
Cash flows from financing activities:		
Repayments of borrowing	(221,284)	(214,480)
Financing interest & fees	(364,411)	(367,135)
Cash inflows from new borrowing	-	-
Net cash provided by financing activities	(585,695)	(581,615)
Change in cash and cash equivalents in the reporting period	1,545,009	157,343
Cash and cash equivalents at the beginning of the reporting period	4,771,931	4,614,588
Cash and cash equivalents at the end of the reporting period	6,316,940	4,771,931
ANALYSIS OF CASH AND CASH EQUIVALENTS		
	2021 £	2020 £
Cash in hand	3,215,844	1,294,382
Notice deposits (less than 6 months)	3,101,096	3,477,549
Total cash and cash equivalents	6,316,940	4,771,931

Consolidated Cashflow Statement for the year ended 31 March 2021

Analysis of changes in net debt	At start of year	Cashflows	New operating leases	Other non-cash changes	At end of year
	£	£	£	£	£
Cash	4,771,931	1,545,009			6,316,940
Loans falling due within one year	(316,456)	316,456		(393,375)	(393,375)
Loan falling due after one year	(8,749,662)	(95,172)		393,375	(8,451,459)
Finance lease obligations	(349,290)	(166,802)	100,000		(416,092)
	(4,643,477)	1,599,491	100,000	-	(2,943,986)

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

Notes to the Accounts for the year ended 31 March 2021

1. Principal Accounting Policies

General Information

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

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015), (Second Edition, effective January 2019), the Charities Act 2011 and applicable accounting standards (FRS102).

The charity is a Public Benefit Entity as defined by FRS102.

These financial statements consolidate the results, assets and liabilities of the charity's trading subsidiary, See-Ability Limited, on a line by line basis.

The charity's own Statement of Financial Activities has not been presented.

Having considered the current impact of the Covid-19 pandemic, the Trustees regularly review forecasts of income and liabilities as well as operational plans, and consider that the charity has adequate resources to continue as a going concern for the next 12 months from the date of this report.

The principal accounting policies and estimation techniques are as follows:

Income

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

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

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

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

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

Notes to the Accounts for the year ended 31 March 2021

Expenditure

Expenditure is recognised when the related liability is incurred.

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

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

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

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

Fund Accounting

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

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

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

Finance and Operating Leases

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

Fixed Assets and Depreciation

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

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

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

Investments

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

Basic financial instruments

- assets and liabilities

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

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of six months or less and bank overdrafts.

Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors

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

Interest rate hedging

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

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

Notes to the Accounts for the year ended 31 March 2021

Pensions

Defined benefit scheme

SeeAbility operates a defined benefit pension scheme which has been closed to new members since 1997 and was closed to future accrual in 2009. Changes in the assets and liabilities of the scheme in the year are disclosed and allocated as follows:

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

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

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

Defined contribution scheme

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

Growth Plan 3

The charity participated in Growth Plan Series 3, which is a multi-employer defined benefit scheme administered by the TPT retirement solutions. SeeAbility withdrew from the scheme in April 2019.

Significant judgements

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

Key areas subject to judgement and estimation are as follows:

Legacy income

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

Hedge accounting

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

Pension scheme accounting

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

2. Investment Income & Interest

	2021 £	2020 £
Cash and short term deposits	15,491	55,403

3. Fees and other operating income for

	2021 £	2020 £
Residential care	11,044,942	9,821,080
Day services	261,955	579,282
Supported living	9,450,179	8,058,837
Rents for supported living	1,555,136	1,439,863
Advisory and specialist services	262,714	329,331
	22,574,926	20,228,393

4a. Total Resources Expended

	Direct Staff Costs £	Other Direct Costs £	Support Costs £	Total 2021 £	Total 2020 £
Continuing activities:					
Raising funds	398,279	258,404	116,594	773,277	909,919
Personal support services	14,230,332	2,979,373	3,707,306	20,917,011	18,785,472
Advisory and specialist services	580,386	408,705	167,328	1,156,419	1,305,039
Housing and development	134,869	10,208	26,851	171,928	140,819
	15,343,866	3,656,690	4,018,079	23,018,635	21,141,249

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

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

Notes to the Accounts for the year ended 31 March 2021

4b. Breakdown of Support Costs by Activity

	Management £	IT £	Finance £	HR £	Training £	Total 2021 £	Total 2020 £
Continuing activities:							
Raising Funds	60,000	12,945	20,346	14,868	8,435	116,594	143,004
Personal support services	1,917,928	413,781	650,389	475,268	249,940	3,707,306	3,546,021
Advisory services	86,099	18,576	29,196	21,336	12,121	167,328	194,820
Housing and Development	13,296	2,869	4,509	3,295	2,882	26,851	23,161
	2,077,323	448,171	704,440	514,767	273,378	4,018,079	3,907,006

4c. Total Resources Expended (continued)

	2021 £	2020 £
Other direct costs and support costs (above) include:		
Audit fee	29,636	19,550
Operating lease rentals - land and buildings	118,871	118,871
Operating lease rentals - others	120,017	120,017
Depreciation	642,711	633,506
Loan interest	364,411	367,135

4d. Other Gains/(Losses)

The gain on the two interest rate swaps of £145,971 is recognised in Other Gains/(Losses) (2020: The loss on the two interest rate swaps was £44,585).

5. Staff Costs

	2021 £	2020 £
Wages and salaries	16,380,655	15,447,287
Social security	1,163,445	977,403
Pension	359,339	381,939
Life insurance	33,657	41,227
	17,937,096	16,847,856

This includes direct staff costs of £15,343,866 (2020: £14,524,753) and indirect support staff costs of £2,531,923 (2020: £2,323,103). Support costs are allocated to activities on the basis of the number of service users and staff, and directors' time allocations. Included within staff costs above are redundancy and termination payments of £74,999 (2020: £32,370) in respect of 10 individuals (2020: 21)

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

	2021 £	2020 £
Range 60,000 to 69,999	1	-
Range 70,000 to 79,999	-	1
Range 80,000 to 89,999	1	1
Range 90,000 to 99,999	2	2
Range 100,000 to 109,999	1	-
Range 120,000 to 129,999	-	1
Range 130,000 to 139,999	1	-
	6	5

Key personnel remuneration comprising members of the senior leadership team totalled £569,530 (2020: £557,028).

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

Indemnity insurance covering the Council and senior officers of the charity cost £6,160 (2020: £2,800).

Remuneration for Members of the Council was £NIL (2020: £NIL) and expenses amounted to £159 (2020: £792) for travel costs.

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

	2021 Headcount	2020 Headcount	2021 Full Time Equivalent	2020 Full Time Equivalent
Residential, nursing, day, specialist and advisory services	554	488	486	420
Personal support services and administration	69	63	58	53
Strategic Development and research	18	18	12	12
Fundraising and Communications	13	13	13	13
	654	582	569	498

Notes to the Accounts for the year ended 31 March 2021

6. Pension Schemes – Group and Charity

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

The Charity also operates two pension schemes administered by TPT Retirement solutions.

The first scheme is Growth Plan Series 3, a multi employer scheme, which has been reclassified as a defined benefit scheme due to the nature of the minimum capital guarantee associated with it. This scheme was closed to new members during 2012/13 and SeeAbility withdrew from the scheme by buying out the remaining pension liabilities as at 30 April 2019.

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

	2021 £'000	2020 £'000
Change in the present value of the deficit contributions		
Provision at start of period	-	191
Unwinding of the discount factor (Interest expense)	-	2
Deficit contribution paid	-	(2)
Remeasurements – impact of any change in assumptions	-	-
Remeasurements – amendments to the contribution schedule	-	(150)
Provision at end of period	-	-

The second scheme is a defined benefit scheme which was closed to new members in 1997 and is now closed to future accrual. This scheme was valued by TPT's actuary at 31 March 2021 in accordance with the financial reporting standard FRS 102.

The liabilities were assessed at £13,847,000 (2020: £14,748,000) and the assets were valued at £16,205,000 (2020: £16,509,000) (details below).

The surplus on the scheme of £661k due to actuarial gains made in calculating the scheme's liabilities, however it has been elected not to recognise the surplus as a pension scheme asset as the surplus is not recoverable either through reduced contributions in the future or through refunds from the plan. There is no realistic prospect of the surplus from the plan being remitted to SeeAbility and contributions in future years will remain in line with those currently agreed. As a result the recognised surplus or deficit on the scheme is £NIL (2020: £NIL).

The following assumptions were used: price inflation 3.35% (2020: 2.75%); pension increases pre-April 2005 2.85%/post-April 2005 2.85% (2020: 1.85% and 1.85%); earnings increases 2.50% (2020: 2.50%); and discount rate 2.00% (2020: 2.30%). The assets in the scheme were:

Asset	2021 £'000	2020 £'000
Equities	-	-
Government bonds	11,366	10,924
Property	1,469	1,337
Other	3,370	4,248
	16,205	16,509

Reconciliation of Present Value of Scheme Liabilities: Change in the present value of the defined benefit obligation	2021 £'000	2020 £'000
Opening defined benefit obligation	13,847	14,748
Service cost	-	-
Interest expense	312	340
Actuarial (gains)/losses	1,911	(714)
Benefits paid	(526)	(527)
Closing defined benefit obligations	15,544	13,847
Reconciliation of opening and closing balances of the fair value of plan assets	2021 £'000	2020 £'000
Fair value of plan assets at start of period	16,509	16,474
Interest income	374	381
Actuarial gains/(losses)	(149)	180
Contributions by the employer	65	65
Benefits paid & expenses	(594)	(591)
Closing fair value of the scheme assets	16,205	16,509
Actual Return on Scheme Assets	736	736
Components of defined benefit cost for 31 March 2021:	2021 £'000	2020 £'000
Defined Benefit Costs Recognised in Profit or Loss		
Expenses	68	64
Net finance (income)/cost		
Past service cost	-	-
Defined benefit costs recognised in profit and loss account	68	64
Amounts Recognised in Other Gains/(Losses):		
Return on plan assets (excluding amounts included in net interest cost) - gain (loss)	(149)	180
Experience gains and losses arising on the plan liabilities - gain (loss)	123	80
Effects of changes in the demographic and financial assumptions underlying the present value of the plan liabilities - gain (loss)	(2,034)	634
Effects of changes in the amount of surplus that is not recoverable	2,063	(895)
Total amount recognised in other comprehensive income - gain/(loss)	3	(1)
Remeasurement difference on Growth Plan Series Three	-	-
Aggregate amount recognised in other gains/(losses)	3	(1)

The pension costs for the year in respect of the defined benefit scheme were £65,000 (2020: £65,000).
The value of future contributions to be paid by the employer into the scheme is currently under review.

Notes to the Accounts for the year ended 31 March 2021

7. Tangible Fixed Assets

Group	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures & Fittings £	Motor Vehicles £	Computers £	Total 2021 £
Cost or Valuation						
At 1 April 2020	32,618,877	1,085,637	2,430,622	189,551	205,571	36,530,258
Additions at cost	519,554	-	198,538	-	46,566	764,658
Disposals	-	-	-	-	-	-
At 31 March 2021	33,138,431	1,085,637	2,629,160	189,551	252,137	37,294,916
Depreciation						
At 1 April 2020	4,956,424	470,016	2,013,241	160,336	27,647	7,627,664
Charge for the period	410,771	30,683	146,485	13,605	41,167	642,711
Depreciation on disposals	-	-	-	-	-	-
At 31 March 2021	5,367,195	500,699	2,159,726	173,941	68,814	8,270,375
Net Book Value						
At 31 March 2020	27,662,453	615,621	417,381	29,215	205,571	28,902,594
At 31 March 2021	27,771,236	584,938	469,434	15,610	183,323	29,024,541

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

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

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

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

Freehold land and buildings with a net book value of £224,110 (2020: £224,110) are held by See-Ability Limited.

8. Fixed Asset Investments

	2021 £	2020 £
UK quoted investments at market value brought forward	64,322	63,735
Net investment gains included in the statement of financial activities	12,450	587
Market value carried forward	76,772	64,322
Group total (see note (b) below)	76,772	64,322
Investment in subsidiary undertaking	1	1
Charity total	76,773	64,323

(a) SeeAbility owns See-Ability Limited, a company registered in England.

For the year ended 31 March 2021 the subsidiary reported turnover of £264,684 (2020: £287,983) and expenditure of £264,684 (2020: £287,983) and profit before tax £NIL (2020: £NIL). The capital of the company comprises one ordinary share of £1.

(b) The historical cost of investments as at 31 March 2021 was £9,597 (2020: £9,597).

9. Debtors

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	2,583,867	2,439,602	2,272,338	2,439,602
Pre-payments and accrued income	733,960	819,381	734,379	752,027
Accrued legacy income		258,100		258,100
Amounts receivable from SeeAbility Limited	-	-	548,448	508,675
	3,317,827	3,517,083	3,555,165	3,958,404

10. Bank Loans

Total loan facilities are £10.3m and as at the year end £9.4m of these facilities had been drawn.

There are two interest rate swaps: one to fix the interest on £2.2m (2019: £2.2m) until 2021; another to fix the interest on £2.6m (2019: £2.6m) until 2026. The swap ending in June 2021 is an amortising swap.

Bank Loans are Repayable as Follows	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Within one year	393,375	316,456	393,375	316,456
Due after more than one year but within five years	1,789,697	1,763,757	1,789,697	1,763,757
Due after more than five years	6,661,762	6,985,905	6,661,762	6,985,905
	8,844,834	9,066,118	8,844,834	9,066,118

Notes to the Accounts for the year ended 31 March 2021

11. Creditors and Accruals

Amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	285,696	343,305	285,252	342,723
Other creditors	112,117	187,422	113,011	363,510
Taxation and social security costs	327,182	251,165	327,182	251,165
Amounts due to SeeAbility limited	-	-	-	-
Pension outstanding contributions	79,316	83,740	79,316	83,740
General accruals	1,357,832	923,286	1,354,182	920,028
Deferred income (note 11a)	228,918	143,072	215,708	143,072
	2,391,061	1,931,990	2,374,651	2,104,238

11a. Deferred Income

	April 2020	Created	Released	March 2021
Deferred Income - fee and event income received in advance	143,072	228,918	(143,072)	228,918
2020	April 2019	Created	Released	March 2020
Deferred Income - fee and event income received in advance	129,626	239,514	(226,068)	143,072

12. Unrestricted Funds

	Balance 2020	Income	Expenditure	Gains(Losses)	Transfers	Balance 2021
	£	£	£	£	£	£
Designated funds	19,830,116	-	(642,711)	-	985,942	20,173,347
General funds	5,458,794	23,223,927	(21,525,404)	158,602	(985,942)	6,329,977
	25,288,910	23,223,927	(22,168,115)	158,602	-	26,053,324

Designated funds of £20,176,347 represent the net book value of tangible fixed assets used by the Charity to provide its residential, nursing, day care, rehabilitation, and other services, less outstanding loans used to finance those assets.

The transfer of £985,942 from Designated Funds to General Funds reflects the net of: additions to fixed assets, disposal of fixed assets and loan drawdowns.

	Balance 2019	Income	Expenditure	Gains(Losses)	Transfers	Balance 2020
	£	£	£	£	£	£
Designated funds	19,988,550	-	(637,734)	-	479,300	19,830,116
General funds	5,250,853	21,104,475	(20,220,622)	239,187	(915,099)	5,458,794
Pension reserve	(150,000)	-	-	(285,799)	435,799	-
	25,089,403	21,104,475	(20,858,356)	(46,612)	-	25,288,910

Designated funds of £19,830,116 represent the net book value of tangible fixed assets used by the Charity to provide its residential, nursing, day care, rehabilitation, and other services, less outstanding loans used to finance those assets.

The transfer of £479,300 from Designated Funds to General Funds reflects the net of: additions to fixed assets, disposal of fixed assets and loan drawdowns.

The transfer of £435,700 from General Fund to the Pension Reserve is the settlement value paid to enable withdrawal from the Growth Plan.

13. Restricted Funds

	Balance 2020	Movement in Resources		Balance 2021
	£	Incoming	Outgoings and transfers	£
		£	£	
Work with adults	295,593	537,085	(632,519)	200,159
Work with volunteers	999	2,000	-	2,999
Restricted Assets	-	316,897	-	316,897
Other funds	268,497	168,458	(218,001)	218,954
Total	565,089	1,024,440	(850,520)	739,009

Apportioned grant funding received in 2020/21 from The National Lottery Community Fund amounted to £166,146. Flexible arrangements enabled SeeAbility to direct £18,762 to assist with critical work in the early stages of the Covid-19 pandemic. The remaining funding of £147,384 has been allocated to our Every Day in Focus community programme in London and the North West.

	Balance 2019	Movement in Resources		Balance 2020
	£	Incoming	Outgoings and transfers	£
		£	£	
Work with adults	161,760	334,921	(211,019)	285,662
Work with volunteers	499	500	-	999
Other funds	195,748	154,554	(71,874)	278,428
Total	358,007	489,975	(282,893)	565,089

All funds received from the Vision Foundation (a total of £81,200) have been allocated to specific projects spanning adult, volunteer and other work.

The Other Funds balance carried forward includes £7,684 for the Children in Focus Campaign. The fund balance brought forward for this campaign was £174,004, with income £102,366 and expenditure £268,686. (2019: income £237,338 and expenditure £317,355).

Notes to the Accounts for the year ended 31 March 2021

14. Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Investments	Net Other Assets	Long Term Loans	Total 2021
	£	£	£	£	£
Restricted funds	-	-	739,009	-	739,009
Unrestricted designated funds	29,024,541	-	150,059	(8,709,311)	20,465,289
General funds	-	76,772	5,961,264	-	6,038,036
	29,024,541	76,772	6,850,332	(8,709,311)	27,242,334

	Tangible Fixed Assets	Investments	Net Other Assets	Long Term Loans	Total 2020
	£	£	£	£	£
Restricted funds	-	-	565,089	-	565,089
Unrestricted designated funds	28,902,594	-	(6,360)	(9,066,118)	19,830,116
General funds	-	64,322	5,394,472	-	5,458,794
	28,902,594	64,322	5,953,201	(9,066,118)	25,853,999

15. Capital Commitments

Capital commitments at year end were £Nil (2020 £Nil).

16. Contingent Liabilities

Under the management agreement with Vivid Homes, SeeAbility is liable for the rent on void properties with a potential cost of £74,286 (2020: £74,286).

Should the property at Trevoise Crescent be disposed of, the charity is committed to repaying a proportion of the initial grant to NHS England. NHS England has the right to waiver such entitlement. At the year end the Trustees have no plans to dispose of the property.

17. Operating Leases

The Charity has the following operating lease commitments at 31 March 2021:

Full Lease Commitments	2020	2019
	£	£
Land and buildings:		
Newplan House, Epsom		
Payable in less than one year	100,000	100,000
Payable in more than one year, but less than five years	100,000	8,333
	200,000	108,333
Others:		
Payable in less than one year	83,775	87,277
Payable in more than one year, but less than five years	132,317	149,144
Payable in more than five years	-	4,536
	216,092	240,957

As consideration for SeeAbility taking up a lease on the ground floor of Newplan House the landlord granted a rent free period which is being amortised over the remaining life of the lease.

18. Financial Instruments

	2021	2020
	£	£
Financial assets measured at fair value	76,772	64,322
Financial assets measured at amortised cost	7,355,797	8,726,903
Financial liabilities measured at amortised cost	9,620,166	9,382,382
Financial liabilities measured at fair value	257,852	403,823

Financial assets measured at fair value comprise listed investments.

Financial assets measured at amortised cost comprise cash, trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise bank loans, trade creditors, other creditors.

Financial liabilities measured at fair value comprise interest rate swaps.

19. Related Party Transaction

There were no transactions between related parties in the period.

Notes to the Accounts for the year ended 31 March 2021

20. Comparative Statement of Financial Activities for the year ended 31 March 2020

		Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total 2020
Notes	£	£	£	£	£
INCOME					
Donations and legacies		820,679		489,975	1,310,654
Income from charitable activities					
Local authority fees and other operating income	3	20,228,393	-	-	20,228,393
Other income					
Net gain/(loss) on disposal of fixed assets		283,185	-	-	283,185
Income income	2	55,403	-	-	55,403
Total income		21,387,660	-	489,975	21,877,635
EXPENDITURE:					
Costs of raising funds		909,919	-		909,919
Expenditure on charitable activities:					
Service provision costs		17,869,073	633,506	282,893	18,785,472
Advisory and specialist services		1,300,811	4,228	-	1,305,039
Housing and development		140,819	-	-	140,819
		19,310,703	637,734	282,893	20,231,330
Total Expenditure	4&5	20,220,622	637,734	282,893	21,141,249
Net income/(expenditure) before transfers		1,167,038	(637,734)	207,082	736,386
Net gains/(losses) on investments	8	587	-	-	587
Settlement loss on pension liability		(284,799)			(284,799)
Net income/(expenditure)		882,826	(637,734)	207,082	452,174
Transfers between funds	12	(479,300)	479,300	-	-
Other gains/(losses) on interest rate swaps	4	(44,585)	-	-	(44,585)
Actuarial (loss)/gain on defined benefit pension scheme	6	(1,000)	-	-	(1,000)
Net movement in funds		357,941	(158,434)	207,082	406,589
RECONCILIATION OF FUNDS					
Total funds brought forward		5,100,853	19,988,550	358,007	25,447,410
Total funds carried forward		5,458,794	19,830,116	565,089	25,853,999

Thank You

Individuals

Mr Haydn Abbott	Mr and Mrs M Buckingham	Mr and Mrs D Newlands
Mr and Mrs M Barnes	Mr Bryan Edery	Mr Stephen Scott
Dame Kate Barker, DBE FAcSS	Mr Paul Cutter and Ms Alyson Farrell	Mr and Mrs A Waddingham
Miss Amy Boujenah	Mr and Mrs M Halsey	Mr and Mrs N Wagstaff
Mr Andrew Brown	Mr E Herd	Sir William and Lady Wells

Trusts, Foundations and Community Supporters

Childwick Trust	Percy Bilton Charity
City Bridge Trust	P F Charitable Trust
Community Foundation Surrey	Peter Harrison Foundation
Coronavirus Community Support Fund, distributed by The National Lottery Community Fund	Sir Jeremiah Colman Gift Trust
Devon County Council	The Carmen Butler-Charteris Charitable Trust
Garfield Weston Foundation	The Gerald Micklem Charitable Trust
Hampshire and Isle of Wight Community Foundation	The Ingram Trust
Inspiring Futures which is a joint funding programme between BBC Children in Need and the Youth Futures Foundation.	The O'Hea Charitable Trust
Mary Alice Harris Charitable Trust	The Rumi Foundation
Mole Valley District Council	The Wolfson Foundation
National Lottery Community Fund - Reaching Communities	The Zochonis Charitable Trust
NHS England and NHS Improvement	Webb Family Charitable Trust
	Vision Foundation



Thank You

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Ascot Underwriting

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Bags of Help

We would also like to thank the following:

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

The community groups and individuals who have collected, baked, performed and fundraised for SeeAbility.

SeeAbility's challenge eventers who have walked, run, cycled and completed virtual challenges from home to support us.

Our generous and loyal supporters who have kindly given donations. We also extend our most grateful thanks to those individuals, trusts and companies who have supported our work this year and who wish to remain anonymous.

www.seeability.org

Newplan House, 41 East Street, Epsom, Surrey KT17 1BL 01372 755 000

Registered Charity Number 255913