

**SEE ABILITY**

Live. Love. Thrive. Belong.

# Annual Report and Financial Statements

for the year ended 31 March 2022

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# Chairman's Statement

With the arrival of the pandemic in 2020, the world changed, everyone locked down and experienced isolation and loneliness. However, for people we support this was not a new experience.

Over this last year, our relationship with the world and each other shifted to the 'new normal' with the continuation of Covid in our lives. There was a risk that as the world opened up again, people with learning disabilities, autism and sight loss would be left behind.

However, I have been impressed to hear how colleagues across SeeAbility continued to support people in ambitious and creative ways, ensuring that people we support are able to achieve their ambitions and stay connected with their communities – not just living, but thriving.

We are grateful to all our partners who have helped achieve this. Microsoft helped to extend the impact of our digital skills programme, Creating Connections, which has empowered colleagues on the front line of social care and people they support – some 3,000 people in total – to build digital skills and confidence.

Our supported employment programme, Ready, Willing and Able has also grown at pace. Colleagues have delivered incredible coaching and support to ensure candidates can secure not just paid work but also build meaningful careers. Over 60 people are now on their journey to find work, with nine people successfully starting new jobs.

2021 saw a momentous year for our eye care team. The NHS England Special Schools Eye Care Service, modelled on the support SeeAbility developed in our pilot schools, is now being provided in 90 schools across London, Yorkshire and England's North East and North West regions.

This work has not gone unrecognised. For convincing the NHS to roll out eye testing in all English special schools, the team won the top prize in the Healthcare and medical research category at the prestigious Charity Awards 2021. SeeAbility was also chosen as the overall winner and named Charity of the Year – an incredible achievement.

As we celebrate our successes, I also want to thank my fellow Council members for their dedication and time over the year, supporting SeeAbility through these achievements.

Coming to the end of our previous five year strategy and looking to the future, I am inspired by everything I learn of our dedicated colleagues' work to support people towards their ambitions. I am confident that SeeAbility will continue to make further great strides towards our ultimate goal – making inclusion a reality for people with learning disabilities, autism and sight loss.



**Gordon Ilett**  
Chairman

## CEO's Review

This has been another year where the dedication and passion of everyone who is part of this great Charity has been remarkable. Thank you to our team and supporters for making this a year to remember, with incredible achievements to round out the final year of our 2017-2022 five year strategy. As always, this report is a brief overview of our year's work, and should be read alongside our Impact Report, which really brings to life the successes people we support and our teams have had.

We've experienced huge achievements over the last five years, but it's the feedback from people we support that sticks with me most. One person said they were "feeling heard for the first time in my life." Another person said "SeeAbility helped me find my new home, which has really helped my life. I look at life in a totally different way."

It's clear that there is so much to be proud of. The last five years have taught us that, even in the face of extreme challenges, we can achieve great things both personally and across the charity. I am filled with confidence that the next five years will be equally as inspiring and fulfilling.

Having said that, the last year has seen a lot of challenges for social care. We continued to shine a light on the value of those working in this important sector and I hope that there will ultimately be a greater understanding of how transformative it can be in people's lives. Some of my proudest moments are when we support someone to move out of a long stay hospital, where they've often lived for decades. Seeing someone in their own home for the first time, doing the things they love to do, surrounded by people they love, is a true privilege.

This has been a second exceptional year for our finances, where additional funding has allowed us to reward the hard work and commitment of our colleagues and is much needed to build our resilience to the financial risks of the coming year.

Through the challenges of the past year, the successes and achievements of people we support and our teams are even more impressive.

NHS England began their pioneering Special School Eye Care Service, which we successfully campaigned for after our research and work showed a clear need. The service has already transformed the lives of many children with a learning disability and sight loss, and will eventually reach over 120,000 children.

Emily became our first Influencer as someone with lived experience of learning disabilities and sight loss – her very first paid role. Emily worked hard throughout the year, sharing her experiences to help others and influence change, particularly around how we can all go from just living our lives, to really thriving.

At SeeAbility, we are passionate about ensuring everyone feels safe, welcome, and able to bring their whole self to work. We feel strongly that every identity should be celebrated and are proud that our Racial Awareness Group and LGBTQI+ Network have grown and are continuing to support diversity, equity and inclusion across the organisation.

Our innovative programmes have also grown and continue to support people to live more independent lives with greater choice and opportunities. As part of this we're proud to have supported Emma find a paid role that she loves. She told us: "It feels great to be more independent. It feels nice to be in a supportive workplace that know about my learning disability and can support me." I'm looking forward to hearing more stories like Emma's over the coming year.

Looking back at all our incredible achievements and thinking about what we can achieve over the next five years is hugely exciting. We've worked hard together to develop our plans for the next five years, a process which took nearly a year and involved people from across our charity and beyond. It was important that everyone had a voice in deciding what we want to achieve and I'm excited to get started on delivering our joint aims.

It's an honour and privilege to work alongside people who have so much commitment and passion for their jobs and the people we're here for. Thank you to everyone who has helped us over the last year.



**Lisa Hopkins**  
SeeAbility CEO

# Strategic Review

## **Structure, governance and management**

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

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

## **Objects**

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

## **Principal activities**

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

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

## **Governance**

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

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

Trustees are asked to serve for four years and may be re-elected. The number of terms a trustee can serve is not limited by the constitution, but the guideline is two terms of four years. New trustees are recruited to ensure the Council has the skills, experience and diversity required. Deborah Hale retired, and Jack Stacy and Kelvin Wing joined as trustees during the year.

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

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

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

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

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

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

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

# Strategic Review

## Achievements and performance for the year

The pandemic continued to evolve and affect the organisation during much of the year. Building on lessons learned previously, we adapted to rapidly changing circumstances and colleagues worked hard to keep people safe. The organisation continued to grow and increase the number of people we support. A new five year strategy was produced alongside all key stakeholders, setting our goals for the next few years.

In June 2021, we were delighted to win the Overall Award for Excellence at the annual Charity Awards. This was in addition to the award for Healthcare and medical research, acknowledging our work on sight loss and learning disability, and our pioneering work in specialist schools.

The organisation continued to grow with new opportunities to support people in Oxfordshire, Hampshire, Kent, and Surrey.

Throughout the pandemic, the sector initially saw an influx of staff, which reduced agency costs and led to another higher than usual surplus. However, towards the end of the period staffing became a bigger issue. The increased surplus allowed us to reward our colleagues who worked tirelessly throughout the period.

Our innovative programmes continued to deepen our impact supporting more people with lived experience to have a voice, gain digital skills and secure employment.

## Influencing change

Our sight testing in special schools continued to expand this year and now operates more than 15 clinics per week in 29 special schools in London and the North West, supporting 3,000 children.

As a result of our ground breaking research and work in special schools over the years, Public Health England recommended that special school students should have their eye care and glasses provided in the familiar, convenient setting of their school – and finally, over this last year NHS England committed to providing an eye care and glasses service for the estimated 120,000 children who attend a special school in England.

We launched the Bradford Visual Function Box, developed by SeeAbility Trustee Professor Rachel Pilling and eye care professional Caroline Rawse, to help to explore visual abilities in people who cannot communicate what they can see. We worked with them to make this simple and innovative tool available to hospital eye clinics and optometrists across the country.

Our Eye Care Champions in the North West and London reached over 11,000 people with learning disabilities and their supporters, raising awareness of the importance of the need for good quality eye care. They have also called more widely for policy changes to support health equality and an equal right to sight.

As an organisation we have supported other calls for change, including the #BetterPay4SocialCare campaign, which asks for reward and recognition for the social care workforce from the Government.

Our Engagement Team of people with lived experience have also supported calls for change, particularly around accessibility and inclusion. Emily has been our first Influencer for the past year – her first paid role. She has grown through the year and learnt how to effectively challenge and educate others to make changes in society so that everyone, regardless of their disability, feels included.

## Strategic partnerships

Against the backdrop of this tough year, our fundraising and volunteering team had to work creatively to source and secure vital funds for people we support. Despite the challenges of another 'lockdown' year, we raised a total of £1,351,344. Our income from companies rose by 173% against 2020/21, and events income was up 248%.

We are grateful to the continued support we received from our corporate partners including John Lewis Partnerships' Golden Jubilee Trust charity, Johnson and Johnson Vision, Essilor Social Impact and Family Building Society, and we were delighted to secure major new relationships with Microsoft and the Box Power Foundation.

We are pleased that funding and expertise from Microsoft and their technology solution partner, is helping to build not just SeeAbility's digital capabilities but that of the wider social care sector.

Being the chosen charity for the November 2021 BBC Lifeline Appeal was another great achievement, which is a monthly broadcast on BBC One highlighting the work of a charity and appealing for donations to support its activities. This was a fantastic opportunity to showcase SeeAbility and our work, which raised over £12,000 through BBC audiences.

We are grateful also to each of the donors who helped us beat our target to raise £30,000 from the Big Give Christmas Challenge and whose gifts went on to have twice the impact as donations were generously matched by the Monday Charitable Trust. We held our Christmas Concert, which unfortunately due to restrictions had to be a virtual event again – our warmest thanks to Bryan Edery and Amy Boujenah once again for entertaining us all with your fantastic music.

We would also like to thank our valued trusts, and foundation partners including National Lottery Communities Fund, the Vision Foundation, The Wolfson Foundation, The Peter Harrison Foundation and Children in Need, whose transformational support is helping many more people to lead ambitious and full lives.

During 2021/22, we received several donations totalling almost £125,000 from kind supporters who left us gifts in their wills. We remain incredibly grateful to all those who remember SeeAbility in this thoughtful way.

We continue to be supported by around 153 volunteers, who have been dedicated in their contribution throughout lockdown - offering flexibility so that they could continue to engage with people we support over the telephone or digitally. We are delighted that so many of our volunteers are now back in homes and able to meet with and support people face to face again.

Our volunteers really do offer vital support across all our homes and programmes, and we offer them our most heartfelt thanks. In 2021/22, we launched a new Volunteer Development Programme and are looking forward to growing the volunteer opportunities available, as well as the number of volunteers we recruit in the coming year.



# Strategic Review

## Talent

The essence of SeeAbility is our workforce. Our colleagues define the organisation, and their hard work and commitment has been evident again throughout the year.

We became a Real Living Wage employer in November 2021 and will seek to maintain this going forward, while still campaigning for fair funding for the social care sector. This will allow the fair rewarding of staff for the demanding and valuable work that they perform. We also made a number of additional appreciation payments to colleagues in recognition of their commitment during the year.

Staff turnover remains below the sector average, though the economy opening up created staff shortages that affected us as an organisation, as well as the wider sector.

As part of our wellbeing strategy, we expanded our wellbeing coach team to 22. We recognise the importance of mental health and creating a culture that supports and equips colleagues to manage their own levels of wellbeing and fulfilment. A helpline, financial assistance fund and expansion of the coaches were all seen very positively by staff in the 2021 survey. Achieving 'Mindful Employer' accreditation shows that we are committed to supporting our colleagues in this area.

We continued to support colleagues by sponsoring groups for LGBTQI+ and racial awareness, as we continue our journey to be a more equal and inclusive employer.

## Sustainability

We continued to grow in Oxfordshire with several new homes opening in Abingdon and Didcot, which are slowly becoming established. New homes were also found in Hampshire and Kent in partnership with the NHS, where Positive Behaviour Support has enabled people previously living in hospital settings to start their new lives in their chosen communities. We were also successful in being the chosen provider to support a further eight people in Hampshire.

In January 2022, we were honoured to be selected as a preferred partner and took over the support for 26 individuals previously supported by the Royal National Institute for the Blind (RNIB), at a flagship new community development in Redhill, Surrey. This places the people we support there at the vibrant heart of a new community.

We continue to seek growth opportunities in partnership with local commissioners and housing partners.

In June 2021, we commenced a major migration of our IT system from Citrix to a new Modern Workplace underpinned by Microsoft 365. Following a tender process, Transparity were appointed as preferred supplier and work started on migrating the existing systems across all our sites. This has progressed well with full migration completed in June 2022. This brings our core systems into line with best practice and enables more colleagues to access information in a timely manner.

Our digital support planning software iPlanit was also successfully piloted in three homes and is now being rolled out across the organisation in 2022/23. This will digitise much of our support and improve our reporting and transparency to people we support and their families.

## Quality

The support planning software roll out will improve the quality of support that we provide by standardising reporting, improving incident logging, and allowing increased accessibility for families. Our redesigned website has also improved accessibility for people accessing our free resources, enabling us to support more people with learning disabilities, autism and sight loss outside of the support we provide in our homes.

We have been developing our Quality of Life strategy, to be formally launched in May 2022. Supported by the new support planning software, this strategy will develop our Quality Statements, which set out individual's goals and guide person-centred reviews. This will help facilitate the ambitions we hold for people we support, allow standardised reporting of demonstrable improvements in people's quality of life, as well as improved incident logging and increased accessibility for families.

All of our homes were rated good by CQC at the time of writing, which is testament to our colleagues, who transitioned into 'living with Covid' while still keeping people we support safe. Their success was celebrated at the Leadership Conference in April 2022.

Our programmes have also gone from strength to strength this year, with more people supported through our Creating Connections digital inclusion programme and our Ready, Willing and Able supported employment programme.

Creating Connections is made up of a network of 23 self-advocacy group partners, which is helping us extend our reach to people with learning disabilities in communities across the country. Through this work, we have reached over 3,000 people with learning disabilities and those that support them, and as a result, we've seen a 483% increase in participants feeling confident online.

Our Ready, Willing and Able team have also had strong growth and success, making a positive difference to over 60 people who have joined the journey to find work. The team have supported people with workshops and 1-1 support, which has resulted in nine people successfully supported to find paid work.

# Financial Review

## Summary

This was a second exceptional year and while the headline surplus (net income) was £1.5m, once the beneficial impacts of the NHS Funded property acquisition (£451,550) and the gain on the interest rate swap (£231,416) are discounted, the underlying operating performance was £825,514, or 3.1% of income. This surplus increases reserves, enabling the future growth plans, and providing resilience in the face of an increasingly uncertain outlook. The coming year will see intensifying pressure from funding constraints on commissioners, the wider cost of living crisis, mounting pay increases and the withdrawal of specific Covid funding. That specific funding during the last year allowed us to reward our hard-working staff, who have continued to provide exceptional support throughout.

## Income

Overall income rose by 10.4% to £26.8m, driven by the impact of the new homes and services along with increases in fees and additional income from Local Authorities to support homes during the pandemic. Income from fees and accommodation rose to £24.95m from £22.57m in 2021, an increase of 10.5%. Annual uplifts for fees in 2021/22 from Local Authorities were in the region of 2%, while the rate of inflation measured by CPI was 7% in the period.

Donation and legacy income increased by 8.7% to £1.80m and included a grant from NHS England (£0.45m). Underlying donation and legacy income from fundraising was therefore fairly static year on year. The NHS grant figure of £0.45m accounted for under donations (2021 £0.32m), facilitated the purchase of a property in Kent for a new person we will be supporting.

## Expenditure

The costs of providing support increased by 12.0% to £24.9m and fundraising costs reduced by 24.4% to £0.58m as fundraising events and individual giving were significantly reduced in the period due to the pandemic. This resulted in overall expenditure rising by £2.47m (10.7%) to £25.49m.

## Net income and movement in funds

Net income before tax increased to £1.28m compared with £1.24m in 2021. There was a £231,416 gain in the value of the interest rate swap, giving a net movement of funds of £1.51m.

## Balance sheet

Fixed Assets increased by £0.11m reflecting additions of £0.79m, offset by the annual depreciation charge of £0.68m.

Current Assets rose by £1.53m with debtors and prepayments decreasing by £0.23m and cash increasing by £1.76m. Creditors and accruals rose by £0.59m leading to an overall increase in Net Current Assets of £0.9m.

Long term Liabilities reduced by £0.49m due to reductions in longer term bank borrowing of £0.26m, and a reduction of £0.23m in the interest rate swap liability.

## Cashflow

There were net cash inflows from operating activities of £2.96m and outflows in investment activities £0.78m.

Repayments of borrowing of £0.22m and payment of interest and fees of £0.19m lead to a cash outflow in financing activities.

As a result, Cash and cash equivalents increased by £1.77m to £8.1m.

## **Reserves policy**

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

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

The trustees consider that the available reserves (i.e. liquid and readily realisable assets, excluding designated and restricted funds represented in these assets) should be maintained in a range between two and three months of operational expenditure, which would equate to a range between £4.3m to £6.4m.

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

At 31 March 2022 the free reserves calculated in accordance with the policy (net current assets less restricted funds) amounted to £6.6m (£6.11m 2021), which is slightly above the normal range, but this is considered prudent as the current uncertain operating environment continues. This uncertainty is caused by commissioner funding reducing in real terms, higher levels of inflation, and escalating pay costs fuelled by the deepening cost of living crisis.

## **Future plans**

While our Vision and Mission remain unchanged, our five year strategy, which was co-produced with colleagues, people we support and their families, commits us to our four new strategic pillars:

### **Excellence**

We support people to live their best life.

### **Community**

We will create a community where people love to work, and which supports them to do their best working. Together we will achieve more.

### **Transformation**

We imagine a future full of opportunity for people we support, colleagues and for SeeAbility. We will embrace that future with continual evolution driven by our values.

### **Voice**

People with learning disabilities, autism and sight loss will be heard as equals across society. Families, colleagues and people we support will help shape the future of our organisation.

We are currently developing these themes across the organisation and will launch a more detailed plan in September. Meanwhile the current economic outlook is very uncertain. While planning for more growth in our target areas, we will also work on improving our systems and helping colleagues and the people we support navigate the current cost of living crisis.

The coming year is expected to be challenging with inflation at much higher levels than previously and uncertainty around future staffing in the sector. We will continue to seek to improve more lives while supporting our staff during this period.

# Financial Review

## Pay policy for senior staff

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

## Risk management

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

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

### Ensuring the recruitment and retention of quality staff

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

### Maintaining quality and regulatory compliance

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

## Sustainability in a changing external environment

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

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

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

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

### **Maintaining appropriate infrastructure and systems**

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

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

Trustees have an annual appraisal programme and audit to ensure the Council has an appropriate mix of skills. There is a regular external review of governance with the last review undertaken 2019 and the next one, which was delayed due to the pandemic, to take place shortly.

### **Fundraising**

We fundraise to generate income to support people with learning disabilities, autism and sight loss to live more independently and achieve their goals. When you give to SeeAbility, your gift makes a big difference to the lives of people we support. We are committed to responsible fundraising practices. We are registered with the Fundraising Regulator and abide by the Code of Fundraising Practice. Our fundraising activity will always be legal, open, honest and respectful.

At SeeAbility we are committed to ensuring the ongoing compliance of third parties with the Fundraising Code of Practice and the law. We work with third parties on public appeals, challenge events, lottery, and payroll giving. We do not currently carry out door-to-door, street or telephone fundraising. Third party work is governed by a contract or terms and conditions which set out the obligations of the parties involved. We take our responsibility towards our donors very seriously and want to ensure that people always have a choice about making a donation to our work. We strongly believe that no one should ever feel pressured into giving and take steps to ensure that vulnerable people are protected. We take every step to ensure that our activity is carried out in line with people's communication preferences.

We want all those donating to SeeAbility to have a positive experience. Our Supporter Care Promise and Complaints Procedure are published on our website, together with links for access to both the Fundraising Regulator and to the Fundraising Preference Service. We recognise that there may be times when people are not happy with their experience, however over 2021/22 we received no complaints. We are committed to investigating complaints and resolving them in a timely manner.

SeeAbility is an organisational member of the Institute of Fundraising and we collaborate with other charities throughout the sector to ensure best practice.

# Statement of Trustees' Responsibilities

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

To do this they must:

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

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

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

**Royal Patron**

HRH The Duchess of Gloucester GCVO

**President**

The Lord Coe CH KBE

**Ambassadors**

Dame Kate Barker DBE FAcSS

Mike Barnes

Michael Buckingham

Adrian Waddingham CBE FIA

**Vice Presidents**

Lady Judith Colman

The Rt Hon Sir John Major KG CH

David Newlands

Elizabeth Wagstaff

James Deeley

**Patrons**

Amar Latif

Helen Fospero

**Trustees**

James Deeny,  
Treasurer, Chair of Finance and Audit Committee

Paul Gold

Deborah Hale (Resigned 29 September 2021)

Mary Heathcote OBE

Gordon Ilett, Chair

Robert Jeens

Mary Moore,  
Chair of People and Quality Committee

Rachel Pilling

Jack Stacey (Appointed 29 September 2021)

Kelvin Wing (Appointed 29 September 2021)

Approved by the Council  
and signed on its behalf

**Gordon Ilett**

Chairman  
18 August 2022

Further information: [www.seeability.org](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 2022 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's affairs as at 31 March 2022 and of the group's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## **Other information**

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

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

## **Matters on which we are required to report by exception**

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

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

## **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

# Independent Auditor's Report to the Trustees of SeeAbility

## **Auditor's responsibilities for the audit of the financial statements**

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

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such 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.
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

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

## Use of our report

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

## Richard Weaver

(Senior Statutory Auditor)

For and on behalf of

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

Haysmacintyre LLP  
Statutory Auditors  
18 August 2022

10 Queen Street Place  
London  
EC4R 1AG

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

# Consolidated Statement of Financial Activities for the year ended 31 March 2022

	Notes	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>INCOME</b>						
Donations and legacies		645,757	-	705,587	1,351,344	1,341,053
NHS property grant		-	-	451,550	451,550	316,897
<b>Income from charitable activities</b>						
Local authority fees and other operating income	3	24,952,232	-	-	24,952,232	22,574,926
<b>Other income</b>						
Net gain/(loss) on disposal of fixed assets		-	-	-	-	181
Income from investments	2	9,883	-	-	9,883	15,491
<b>Total Income</b>		<b>25,607,872</b>	<b>-</b>	<b>1,157,137</b>	<b>26,765,009</b>	<b>24,248,548</b>
<b>EXPENDITURE</b>						
Costs of raising funds		584,374	-	-	584,374	773,277
<b>Expenditure on charitable activities</b>						
Service provision costs		21,925,695	675,017	724,343	23,325,055	20,917,011
Advisory and specialist services		1,341,209	6,049	-	1,347,258	1,156,419
Housing and development		231,937	-	-	231,937	171,928
		23,498,841	681,066	724,343	24,904,250	22,245,358
<b>Total Expenditure</b>	4&5	<b>24,083,215</b>	<b>681,066</b>	<b>724,343</b>	<b>25,488,624</b>	<b>23,018,635</b>
Net income/(expenditure) before transfers		1,524,657	(681,066)	432,794	1,276,385	1,229,913
Net gains/(losses) on investments	8	6,549	-	-	6,549	12,450
<b>Net income/(expenditure) before tax</b>		<b>1,531,206</b>	<b>(681,066)</b>	<b>432,794</b>	<b>1,282,934</b>	<b>1,242,363</b>
<b>Tax Payable</b>		<b>(5,873)</b>	<b>-</b>	<b>-</b>	<b>(5,873)</b>	<b>-</b>
<b>Net income/(expenditure) after tax</b>		<b>1,525,333</b>	<b>(681,066)</b>	<b>432,794</b>	<b>1,277,061</b>	<b>1,242,363</b>
Transfers between funds	12	(254,907)	254,907	-	-	-
Other (losses)/gains on interest rate swaps	4	231,416	-	-	231,416	145,971
Actuarial (loss)/gain on defined benefit pension scheme	6	4	-	-	4	-
<b>Net movement in funds</b>		<b>1,501,846</b>	<b>(426,159)</b>	<b>432,794</b>	<b>1,508,481</b>	<b>1,388,334</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		6,329,977	20,173,347	739,009	27,242,333	25,853,999
<b>Total funds carried forward</b>		<b>7,831,823</b>	<b>19,747,188</b>	<b>1,171,803</b>	<b>28,750,814</b>	<b>27,242,333</b>

# Balance Sheet as at 31 March 2022

	Notes	Group		Charity	
		2022	2021	2022	2021
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	7	29,135,035	29,024,541	28,910,924	28,800,430
Investments	8	83,321	76,772	83,322	76,773
		<b>29,218,356</b>	<b>29,101,313</b>	<b>28,994,246</b>	<b>28,877,203</b>
<b>CURRENT ASSETS</b>					
Debtors and prepayments	9	3,082,123	3,317,827	3,516,810	3,555,165
Short term deposits		3,104,384	3,101,096	3,104,384	3,101,096
Bank balances and cash		4,978,137	3,215,844	4,758,472	3,186,205
		<b>11,164,644</b>	<b>9,634,767</b>	<b>11,379,666</b>	<b>9,842,466</b>
<b>CREDITORS:</b>					
<b>Amounts falling due within one year</b>					
Bank loans	10	(431,162)	(393,375)	(431,162)	(393,375)
Creditors and accruals	11	(2,981,809)	(2,391,061)	(2,972,721)	(2,374,651)
		<b>(3,412,971)</b>	<b>(2,784,436)</b>	<b>(3,403,883)</b>	<b>(2,768,026)</b>
<b>NET CURRENT ASSETS</b>		<b>7,751,673</b>	<b>6,850,331</b>	<b>7,975,783</b>	<b>7,074,440</b>
Total assets less current liabilities		<b>36,970,029</b>	<b>35,951,644</b>	<b>36,970,029</b>	<b>35,951,643</b>
<b>CREDITORS:</b>					
<b>Amounts falling due after more than one year</b>					
Bank loans greater than one year	10	(8,192,779)	(8,451,459)	(8,192,779)	(8,451,459)
Interest rate swap liability		(26,436)	(257,852)	(26,436)	(257,852)
		<b>(8,219,215)</b>	<b>(8,709,311)</b>	<b>(8,219,215)</b>	<b>(8,709,311)</b>
<b>NET ASSETS</b>		<b>28,750,814</b>	<b>27,242,333</b>	<b>28,750,814</b>	<b>27,242,332</b>
<b>REPRESENTED BY FUNDS:</b>					
Unrestricted reserves		7,831,823	6,329,977	7,831,823	6,329,976
Designated reserves	12	19,747,188	20,173,347	19,747,188	20,173,347
Restricted reserves		1,171,803	739,009	1,171,803	739,009
		<b>28,750,814</b>	<b>27,242,333</b>	<b>28,750,814</b>	<b>27,242,332</b>

The accounts were approved by the Council on 18 August 2022, and the following people were authorised to sign on its behalf:



Mr G Ilett *Chairman*



Mr J Deeny *Treasurer*



Miss L Hopkins *Chief Executive*

# Consolidated Cashflow Statement for the year ended 31 March 2022

	2022 £	2021 £
<b>Reconciliation of Net Income to Net Operating Cash Flows</b>		
<b>Net income/(expenditure)</b>	<b>1,277,061</b>	<b>1,242,363</b>
<b>Adjustments for:</b>		
Investment income and interest	(9,883)	(15,491)
Net gains/(losses) on investments	(6,549)	(12,450)
Financing interest & fees	188,430	364,411
Depreciation	681,066	642,711
(Increase)/decrease in debtors	235,704	199,256
Increase/(decrease) in creditors	590,748	459,071
Non-actuarial movement in pension provision	4	-
<b>Net cash provided by operating activities</b>	<b>2,956,581</b>	<b>2,879,871</b>
<b>CASH FLOW STATEMENT</b>		
<b>Net cash provided by operating activities</b>	<b>2,956,581</b>	<b>2,879,871</b>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	9,883	15,491
Purchase of property, plant and equipment	(791,560)	(764,658)
<b>Net cash provided by (used in) investing activities</b>	<b>(781,677)</b>	<b>(749,167)</b>
<b>Cash flows from financing activities:</b>		
Repayments of borrowing	(220,893)	(221,284)
Financing interest & fees	(188,430)	(364,411)
Cash inflows from new borrowing	-	-
<b>Net cash provided by financing activities</b>	<b>(409,323)</b>	<b>(585,695)</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>1,765,581</b>	<b>1,545,009</b>
Cash and cash equivalents at the beginning of the reporting period	6,316,940	4,771,931
Cash and cash equivalents at the end of the reporting period	8,082,521	6,316,940
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
	2022 £	2021 £
<b>Cash in hand</b>	<b>4,978,137</b>	<b>3,215,844</b>
<b>Notice deposits (less than 6 months)</b>	<b>3,104,384</b>	<b>3,101,096</b>
<b>Total cash and cash equivalents</b>	<b>8,082,521</b>	<b>6,316,940</b>

<b>Analysis of changes in net debt</b>	<b>At start of year</b>	<b>Cashflows</b>	<b>New operating leases</b>	<b>Other non-cash changes</b>	<b>At end of year</b>
	£	£	£	£	£
Cash	6,316,940	1,765,581	-	-	8,082,521
Loans falling due within one year	(393,375)	393,375	-	(431,162)	(431,162)
Loan falling due after one year	(8,451,459)	(172,482)	-	431,162	(8,192,779)
Operating lease obligations	(416,092)	167,133	-	-	(248,959)
	<b>(2,943,986)</b>	<b>2,153,607</b>	<b>-</b>	<b>-</b>	<b>(790,379)</b>

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



# Notes to the Accounts for the year ended 31 March 2022

## 1. Principal accounting policies

### General information

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

### Basis of preparation

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

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

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

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

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

The principal accounting policies and estimation techniques are as follows:

### Income

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

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

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

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

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

## **Expenditure**

Expenditure is recognised when the related liability is incurred.

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

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

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

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

## **Fund accounting**

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

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

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

## **Finance and operating leases**

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

# Notes to the Accounts for the year ended 31 March 2022

## Fixed assets and depreciation

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

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

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

## Investments

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

## Basic financial instruments – assets and liabilities

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

## Cash and cash equivalents

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

## Debtors and creditors

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

## Interest rate hedging

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

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

## **Pensions**

### **Defined benefit scheme**

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

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

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

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

### **Defined contribution scheme**

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

## **Significant judgements**

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

### **Key areas subject to judgement and estimation are as follows:**

#### **Legacy income**

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

#### **Hedge accounting**

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

#### **Pension scheme accounting**

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

# Notes to the Accounts for the year ended 31 March 2022

## 2. Investment Income & Interest

	2022	2021
	£	£
Cash and short term deposits	9,883	15,491

## 3. Fees and other operating income for

	2022	2021
	£	£
Residential care	11,849,408	11,044,942
Day services	336,833	261,955
Supported living	10,731,252	9,450,179
Rents for supported living	1,560,496	1,555,136
Advisory and specialist services	474,242	262,714
	24,952,232	22,574,926

#### 4a. Total Resources Expended

	Direct Staff Costs £	Other Direct Costs £	Support Costs £	Total 2022 £	Total 2021 £
<b>Continuing activities:</b>					
Raising funds	409,196	45,688	129,490	584,374	773,277
Personal support services	16,301,835	2,438,817	4,584,403	23,325,055	20,917,011
Advisory and specialist services	853,872	290,671	202,715	1,347,258	1,156,419
Housing and development	167,086	26,026	38,825	231,937	171,928
	<b>17,731,989</b>	<b>2,801,202</b>	<b>4,955,433</b>	<b>25,488,624</b>	<b>23,018,635</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

	Management £	IT £	Finance £	HR £	Training £	Total 2022 £	Total 2021 £
Continuing activities:							
Raising Funds	66,479	18,095	19,126	17,839	7,951	129,490	116,594
Personal support services	2,381,937	648,343	685,275	639,154	229,694	4,584,403	3,707,306
Advisory services	102,086	27,788	29,369	27,393	16,079	202,715	167,328
Housing and Development	19,508	5,310	5,612	5,235	3,160	38,825	26,851
	<b>2,570,010</b>	<b>699,536</b>	<b>739,382</b>	<b>689,621</b>	<b>256,884</b>	<b>4,955,433</b>	<b>4,018,079</b>

#### 4c. Total Resources Expended

	2022 £	2021 £
<b>Other direct costs and support costs (above) include:</b>		
Audit fee	24,420	29,636
Operating lease rentals - land and buildings	100,000	118,871
Operating lease rentals - others	84,575	120,017
Depreciation	681,066	642,711
Loan interest	188,430	364,411

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

The gain on the two interest rate swaps of £231,416 is recognised in Other Gains/(Losses) (2021: £145,971).

# Notes to the Accounts for the year ended 31 March 2022

## 5. Staff Costs

	2022 £	2021 £
Wages and salaries	18,958,912	16,380,655
Social security	1,284,957	1,163,445
Pension	362,786	359,339
Life insurance	63,292	33,657
	<b>20,669,947</b>	<b>17,937,096</b>

This includes direct staff costs of £17,731,989 (2021: £15,343,866) and indirect support staff costs of £2,937,958 (2021: £2,593,230). Support costs are allocated to activities on the basis of the number of service users and staff, and directors' time allocations. Included within staff costs above are redundancy and termination payments of £25,129 (2021: £74,999) in respect of 8 individuals (2021:10).

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

	2022 No	2021 No
Range £60,000 to £69,999	2	1
Range £70,000 to £79,999	1	-
Range £80,000 to £89,999	1	1
Range £90,000 to £99,999	1	2
Range £100,000 to £109,999	2	1
Range £130,000 to £139,999	1	1
	<b>8</b>	<b>5</b>

Key Personnel remuneration totalled £617,765 (2021: £569,530).

Key Personnel comprise the Directors who form the Senior Management Team and all posts were filled throughout the year.

Indemnity insurance covering the Council and senior officers of the charity cost £7,467 (2021: £6,160).

Remuneration for Members of the Council was £NIL (2021: £NIL) and expenses amounted to £111 (2021: £159) for travel costs.

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

	2022 Headcount	2021 Headcount	2022 Full Time Equivalent	2021 Full Time Equivalent
Residential, nursing, day, specialist and advisory services	564	554	501	486
Personal support services and administration	66	69	56	58
Strategic Development and research	19	18	15	12
Fundraising and Communications	21	13	16	13
	<b>670</b>	<b>654</b>	<b>588</b>	<b>569</b>

## 6. Pension Schemes – Group and Charity

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

The Charity also operates a pension scheme administered by TPT Retirement Solutions.

This scheme is a defined benefit scheme which was closed to new members in 1997 and is now closed to future accrual. This scheme was valued by TPT's actuary at 31 March 2020 in accordance with the financial reporting standard FRS 102.

The liabilities were assessed at £14,722,000 (2021: £15,544,000) and the assets were valued at £16,009,000 (2021: £16,205,000) (details below).

The surplus on the scheme of £1,287k due to actuarial gains made in calculating the scheme's liabilities, however it has been elected not to recognise the surplus as a pension scheme asset as the surplus is not recoverable either through reduced contributions in the future or through refunds from the plan. There is no realistic prospect of the surplus from the plan being remitted to SeeAbility and contributions in future years will remain in line with those currently agreed. As a result the recognised surplus or deficit on the scheme is £NIL (2021: £NIL).

The following assumptions were used: price inflation 3.61% (2021: 3.35%); pension increases pre-April 2005 3.08%/post-April 2005 3.08% (2021: 2.85% and 2.85%); earnings increases 3.21% (2021: 2.50%); and discount rate 2.77% (2021: 2.00%). The assets in the scheme were:

<b>Asset</b>	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Equities	624	-
Government bonds	10,884	11,366
Property	1,885	1,469
Other	2,616	3,370
	<b>16,009</b>	<b>16,205</b>



# Notes to the Accounts for the year ended 31 March 2022

<b>Reconciliation of Present Value of Scheme Liabilities:</b>	<b>2022</b>	<b>2021</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>	15,544	13,847
Service cost	-	-
Interest expense	313	312
Actuarial (gains)/losses	(533)	1,911
Benefits paid	(602)	(526)
<b>Closing defined benefit obligations</b>	<b>14,722</b>	<b>15,544</b>
<b>Reconciliation of opening and closing balances of the fair value of plan assets</b>	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
<b>Fair value of plan assets at start of period</b>	16,205	16,509
Interest income	326	374
Actuarial gains/(losses)	84	(149)
Contributions by the employer	65	65
Benefits paid & expenses	(671)	(594)
<b>Closing fair value of the scheme assets</b>	<b>16,009</b>	<b>16,205</b>
<b>Actual Return on Scheme Assets</b>	<b>410</b>	<b>225</b>
<b>Components of defined benefit cost for 31 March 2022:</b>	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
<b>Defined Benefit Costs Recognised in Profit or Loss</b>		
Expenses	69	68
Net finance (income)/cost		
Past service cost	-	-
<b>Defined benefit costs recognised in profit and loss account</b>	<b>69</b>	<b>68</b>
<b>Amounts Recognised in Other Gains/(Losses):</b>		
Return on plan assets (excluding amounts included in net interest cost) - gain (loss)	84	(149)
Experience gains and losses arising on the plan liabilities - gain (loss)	(237)	123
Effects of changes in the demographic and financial assumptions underlying the present value of the plan liabilities - gain (loss)	770	(2,034)
Effects of changes in the amount of surplus that is not recoverable	(613)	2,063
<b>Total amount recognised in other comprehensive income - gain/(loss)</b>	<b>4</b>	<b>3</b>
<b>Aggregate amount recognised in other gains/(losses)</b>	<b>4</b>	<b>3</b>

The administration costs for the year in respect of the defined benefit scheme were £64,800 (2021: £65,000).

## 7. Tangible Fixed Assets

Group	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures & Fittings £	Motor Vehicles £	Computers £	Total 2022 £
<b>Cost or Valuation</b>						
At 1 April 2021	33,138,431	1,085,637	2,629,160	189,551	252,137	37,294,916
Additions at cost	42,597	-	197,556	-	99,857	340,010
Donated Asset	399,950	-	51,600	-	-	451,550
Disposals	-	-	-	-	-	-
<b>At 31 March 2022</b>	<b>33,580,978</b>	<b>1,085,637</b>	<b>2,878,316</b>	<b>189,551</b>	<b>351,994</b>	<b>38,086,476</b>
<b>Depreciation</b>						
At 1 April 2021	5,367,195	500,699	2,159,726	173,941	68,814	8,270,375
Charge for the period	415,560	30,683	171,796	6,993	56,034	681,066
Depreciation on disposals	-	-	-	-	-	-
<b>At 31 March 2022</b>	<b>5,782,755</b>	<b>531,382</b>	<b>2,331,522</b>	<b>180,934</b>	<b>124,848</b>	<b>8,951,441</b>
<b>Net Book Value</b>						
<b>At 31 March 2021</b>	<b>27,771,236</b>	<b>584,938</b>	<b>469,434</b>	<b>15,610</b>	<b>183,323</b>	<b>29,024,541</b>
<b>At 31 March 2022</b>	<b>27,798,223</b>	<b>554,255</b>	<b>546,794</b>	<b>8,617</b>	<b>227,146</b>	<b>29,135,035</b>
<b>Charity</b>						
Charity	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures & Fittings £	Motor Vehicles £	Computers £	Total 2022 £
<b>Cost or Valuation</b>						
At 1 April 2021	32,914,320	1,085,637	2,629,160	189,551	252,137	37,070,805
Additions at cost	42,597	-	197,556	-	99,857	340,010
Donated Asset	399,950	-	51,600	-	-	451,550
Disposals	-	-	-	-	-	-
<b>At 31 March 2022</b>	<b>33,356,867</b>	<b>1,085,637</b>	<b>2,878,316</b>	<b>189,551</b>	<b>351,994</b>	<b>37,862,365</b>
<b>Depreciation</b>						
At 1 April 2021	5,367,195	500,699	2,159,726	173,941	68,814	8,270,375
Depreciation Policy Adjustment	415,560	30,683	171,796	6,993	56,034	681,066
Charge for the period	-	-	-	-	-	-
Depreciation on disposals	-	-	-	-	-	-
<b>At 31 March 2022</b>	<b>5,782,755</b>	<b>531,382</b>	<b>2,331,522</b>	<b>180,934</b>	<b>124,848</b>	<b>8,951,441</b>
<b>Net Book Value</b>						
<b>At 31 March 2021</b>	<b>27,547,125</b>	<b>584,938</b>	<b>469,434</b>	<b>15,610</b>	<b>183,323</b>	<b>28,800,430</b>
<b>At 31 March 2022</b>	<b>27,574,112</b>	<b>554,255</b>	<b>546,794</b>	<b>8,617</b>	<b>227,146</b>	<b>28,910,924</b>

# Notes to the Accounts for the year ended 31 March 2022

## 8. Fixed Asset Investments

	2022 £	2021 £
UK quoted investments at market value brought forward	76,772	64,322
Net investment gains included in the statement of financial activities	6,549	12,450
Market value carried forward	83,321	76,772
<b>Group total (see note (b) below)</b>	<b>83,321</b>	<b>76,772</b>
Investment in subsidiary undertaking	1	1
<b>Charity total</b>	<b>83,322</b>	<b>76,773</b>

(a) SeeAbility owns See-Ability Limited, a company registered in England; its trading figures have been included in the consolidated accounts. For the year ending 31 March 2022 the subsidiary reported turnover of £474,242 (2021: £264,686) and expenditure of £474,242 (2021: £264,684) and profit before tax of £Nil (2021: £nil). The capital of the company comprises one ordinary share of £1.

(b) The historical cost of investments as at 31 March 2022 was £9,597 (2021: £9,597).

## 9. Debtors

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	2,482,014	2,583,867	2,335,971	2,272,338
Pre-payments and accrued income	600,109	733,960	587,945	734,379
Amounts receivable from SeeAbility Limited	-	-	592,894	548,448
	<b>3,082,123</b>	<b>3,317,827</b>	<b>3,516,810</b>	<b>3,555,165</b>

## 10. Bank Loans

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

There is an interest rate swap to fix the interest on £2.6m (2021: £2.6m) until 2026. An interest rate swap that fixed the interest of £2.2m expired during the year.

### Bank Loans are Repayable as Follows

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Within one year	431,162	393,375	431,162	393,375
Due after more than one year but within five years	1,809,373	1,789,697	1,809,373	1,789,697
Due after more than five years	6,383,406	6,661,762	6,383,406	6,661,762
	<b>8,623,941</b>	<b>8,844,834</b>	<b>8,623,941</b>	<b>8,844,834</b>

## 11. Creditors and Accruals

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
<b>Amounts falling due within one year</b>				
Trade creditors	967,050	285,696	971,941	285,252
Other creditors	145,431	112,117	134,851	113,011
Taxation and social security costs	535,175	327,182	535,175	327,182
Amounts due to SeeAbility limited	-	-	-	-
Pension outstanding contributions	84,417	79,316	84,417	79,316
General accruals	1,204,356	1,357,832	1,200,957	1,354,182
Deferred income (note 11a)	45,380	228,918	45,380	215,708
	<b>2,981,809</b>	<b>2,391,061</b>	<b>2,972,721</b>	<b>2,374,651</b>

### 11a. Deferred Income

	April 2021	Created	Released	March 2022
Deferred Income	228,918	45,380	(228,918)	45,380
<b>2021</b>	<b>April 2020</b>	<b>Created</b>	<b>Released</b>	<b>March 2021</b>
Deferred Income	143,072	228,918	(143,072)	228,918

## 12. Unrestricted Funds

	Balance 2021 £	Income £	Expenditure £	Gains(Losses) £	Transfers £	Balance 2022 £
Designated funds	20,173,347	-	(681,066)	-	254,907	19,747,188
General funds	6,329,977	25,607,872	(24,089,088)	237,969	(254,907)	7,831,823
	<b>26,503,324</b>	<b>25,607,872</b>	<b>(24,770,154)</b>	<b>237,969</b>	<b>-</b>	<b>27,579,011</b>

Designated funds of £19,747,188 represent the net book value of tangible fixed assets used by the Charity to provide its residential, nursing, day care, rehabilitation, and other services, less outstanding loans used to finance those assets.

The transfer of £254,907 from Designated Funds to General Funds reflects the net of: additions to fixed assets, disposal of fixed assets and loan drawdowns.

	Balance 2020 £	Income £	Expenditure £	Gains(Losses) £	Transfers £	Balance 2021 £
Designated funds	19,830,116	-	(642,711)	-	985,942	20,173,347
General funds	5,458,794	23,223,927	(21,525,404)	158,602	(985,942)	6,329,977
	<b>25,288,910</b>	<b>23,223,927</b>	<b>(22,168,115)</b>	<b>158,602</b>	<b>-</b>	<b>26,503,324</b>

Designated funds of £20,173,347 represent the net book value of tangible fixed assets used by the Charity to provide its residential, nursing, day care, rehabilitation, and other services, less outstanding loans used to finance those assets.

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

# Notes to the Accounts for the year ended 31 March 2022

## 13. Restricted Funds

	Balance 2021	Movement in Resources		Balance 2022
	£	Incoming £	Outgoings and transfers £	£
Work with adults	200,159	606,383	(432,444)	374,098
Work with volunteers	2,999	815	-	3,814
Restricted Assets	316,897	451,550	-	768,447
Other funds	218,954	98,389	(291,899)	25,444
<b>Total</b>	<b>739,009</b>	<b>1,157,137</b>	<b>(724,343)</b>	<b>1,171,803</b>

  

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

## 14. Analysis of Net Assets Between Funds

	Tangible Fixed Assets £	Investments £	Net Other Assets £	Long Term Loans £	Total 2022 £
Restricted funds	757,547	-	414,256	-	1,171,803
Unrestricted designated funds	28,377,488	-	(6,359)	(8,623,941)	19,747,188
General funds	-	83,321	7,748,501	-	7,831,822
	<b>29,135,035</b>	<b>83,321</b>	<b>8,156,399</b>	<b>(8,623,941)</b>	<b>28,750,814</b>

  

	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
	<b>29,024,541</b>	<b>76,772</b>	<b>6,850,332</b>	<b>(8,709,311)</b>	<b>27,242,334</b>

## 15. Capital Commitments

Capital commitments at year end were £Nil (2021 £Nil).

## 16. Contingent Liabilities

Two properties have been acquired through NHS funding programmes. If these properties should be disposed of, then the charity is committed to repaying a proportion of the initial grant to NHS England who have the right to waiver such entitlement (£768,000). At the year end the Trustees have no plans to dispose of the properties.

## 17. Operating Leases

The Charity has the following operating lease commitments at 31 March 2022:

### Full Lease Commitments

#### Land and buildings:

Payable in less than one year

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

	2022 £	2021 £
Payable in less than one year	100,000	100,000
Payable in more than one year, but less than five years	-	100,000
	<b>100,000</b>	<b>200,000</b>

#### Others:

Payable in less than one year

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

Payable in more than five years

Payable in less than one year	70,903	83,775
Payable in more than one year, but less than five years	78,056	132,317
Payable in more than five years	-	-
	<b>148,959</b>	<b>216,092</b>

## 18. Financial Instruments

Financial assets measured at fair value

Financial assets measured at amortised cost

Financial liabilities measured at amortised cost

Financial liabilities measured at fair value

	2022 £	2021 £
Financial assets measured at fair value	83,321	76,772
Financial assets measured at amortised cost	10,476,512	7,355,797
Financial liabilities measured at amortised cost	9,820,839	9,620,166
Financial liabilities measured at fair value	26,436	257,852

Financial assets measured at fair value comprise listed investments.

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

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

Financial liabilities measured at fair value comprise interest rate swaps.

Financial assets measured at amortised cost - include cash, trade debtors, other debtors but exclude prepayments, accrued income and any tax debtors

## 19. Related Party Transaction

There were no transactions between related parties in the period.

# Notes to the Accounts for the year ended 31 March 2022

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

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total 2021
Notes	£	£	£	£
<b>INCOME</b>				
Donations and legacies	633,510	-	707,543	1,341,053
NHS Property Grant	-	-	316,897	316,897
<b>Income from charitable activities</b>				
Local authority fees and other operating income	3 22,574,926	-	-	22,574,926
<b>Other income</b>				
Net gain/(loss) on disposal of fixed assets	181	-	-	181
Income from investments	2 15,491	-	-	15,491
<b>Total income</b>	<b>23,224,108</b>	<b>-</b>	<b>1,024,440</b>	<b>24,248,548</b>
<b>EXPENDITURE:</b>				
Costs of raising funds	773,277	-	-	773,277
<b>Expenditure on charitable activities:</b>				
Service provision costs	19,426,667	639,824	850,520	20,917,011
Advisory and specialist services	1,153,532	2,887	-	1,156,419
Housing and development	171,928	-	-	171,928
	20,752,127	642,711	850,520	22,245,358
<b>Total Expenditure</b>	<b>4&amp;5 21,525,404</b>	<b>642,711</b>	<b>850,520</b>	<b>23,018,635</b>
Net income/(expenditure) before transfers	1,698,704	(642,711)	173,920	1,229,913
Net gains/(losses) on investments	8 12,450	-	-	12,450
Settlement loss on pension liability				-
<b>Net income/(expenditure)</b>	<b>1,711,154</b>	<b>(642,711)</b>	<b>173,920</b>	<b>1,242,363</b>
Transfers between funds	12 (985,942)	985,942	-	-
Other (losses)/gains on interest rate swaps	4 145,971	-	-	145,971
Actuarial (loss)/gain on defined benefit pension scheme	6	-	-	-
<b>Net movement in funds</b>	<b>871,183</b>	<b>343,231</b>	<b>173,920</b>	<b>1,388,334</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	5,458,794	19,830,116	565,089	25,853,999
<b>Total funds carried forward</b>	<b>6,329,977</b>	<b>20,173,347</b>	<b>739,009</b>	<b>27,242,333</b>

# Thank You

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## Companies

Essilor Vision for Life

Family Building Society

Johnson & Johnson Vision

John Lewis Partnership

Golden Jubilee Trust

Mid-Optic

Optix

Box Power Foundation

Microsoft

Fidelity International



JOHN LEWIS  
PARTNERSHIP



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## Individuals

Mr and Mrs M Barnes

Dame Kate Barker

Mr and Mrs M Buckingham

Mr and Mrs M Halsey

Mr E Herd

Mr and Mrs D Newlands

Mr Stephen Scott

Mr and Mrs Adrian Waddingham

Elizabeth and Nigel Wagstaff

Mr Andrew and Sara Brown

Mrs Mary Jobbins

Miss A Boujenah

Mr B Edery

Dr Afua Basoah



# Thank You

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## Trusts, Foundations and Community Supporters

BBC Children in Need	Royal Warrant Holders Association Charity Fund
Childwick Trust	Sir Jeremiah Colman Gift Trust
City Bridge Trust	The Carmen Butler-Charteris Charitable Trust
Community Foundation Surrey	The Gerald Micklem Charitable Trust
Garfield Weston Foundation	The Ingram Trust
Hampshire and Isle of Wight Community Foundation	The O'Hea Charitable Trust
Mary Alice Harris Charitable Trust	The Peter Nutting Charitable Trust
National Lottery Community Fund - Reaching Communities	The Tindle Family Charity
NHS England and NHS Improvement	Monday Charitable Trust
Percy Bilton Charity	The Rumi Foundation
P F Charitable Trust	The Wolfson Foundation
Peter Harrison Foundation	Vision Foundation



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## We would also like to thank the following:

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

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

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

Our generous and loyal supporters who have kindly given donations.

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

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For accessible versions of the annual report, visit [www.seeability.org/AR2022](http://www.seeability.org/AR2022)

Newplan House, 41 East Street, Epsom, Surrey KT17 1BL. 01372 755 000  
Registered Charity Number 255913

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