Live. Love. Thrive. Belong.

Annual Report and Financial Statements

for the year ended 31 March 2026

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

Registered charity number 255913

Contents

Chair's statement

Every year, it seems that the challenges facing both the charity and the social care sectors only seem to loom larger, and yet, I am proud to report that SeeAbility continues to find ambitious ways to grow and thrive.

The economic uncertainties seem set to continue, through both new international crises and the recovery from past turbulence. The impact of this on people with disabilities is, as ever, disproportionate. Social care remains critically underfunded, and recent attempts at restructuring Personal Independence Payments have left people feeling even more financially vulnerable.

Despite this, SeeAbility is expanding and reaching more people with our transformative support.

Our special schools eye care service almost doubled the number of school sites it is reaching in London, rising from 33 to 64 schools. We are hopeful that this expansion will only continue, as we support the national roll-out of the NHS special schools eye care service.

Our social care support has also continued to grow, with major new homes opening in both Hampshire and Surrey, supporting many more people to live new independent and ambitious lives. We have also welcomed new people into our existing homes, particularly in Redhill, where another six people moved into the innovative and inclusive development there.

Ready, Willing and Able has also reached more skilled and passionate job-seekers through its supported employment programme. The team recently celebrated its first full year in London, where it has already put down deep roots. The team supported seventeen people to secure paid employment across both its London and Bristol areas, a significant increase on the previous year.

Our website reflects all these avenues of growth, reaching over 350,000 people over the year – an improvement of over 100,000.

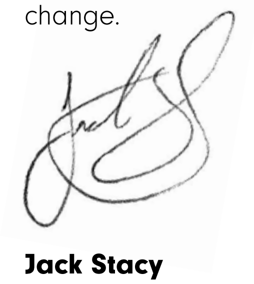
But while we have grown in our reach, we have also deepened the impact of our work. We continue to listen to what people with learning disabilities want from our support, as we embed our Great Expectations Framework and Quality of Life tools in our social care work. Through these, people we're supporting can tell us what they want to achieve and challenge us to match their ambitions.

Our focus on Active Support, a model of support that empowers people to engage with every aspect of their lives, has meant that people we're supporting have more control, more involvement and more choice in their day-to-day lives. It underpins our belief that good support should cultivate ambition in both the small, mundane parts of life, as well as the big, bucket-list milestones.

Our Listen Up! and Taking Control teams bring the lived experience of people we support to the forefront of our work. Listen Up!, in campaigning on national issues that matter to people with disabilities, has reached 2,376 people, including important policy-makers and MPs. Taking Control, as a forum for people supported by SeeAbility, continues to broaden our understanding of what good support looks like, and how we can become the gold standard.

All this work would not be possible without the vital backing of the donors, fundraisers, volunteers and campaigners who have supported us throughout the year. I would also like to thank my fellow Council members for their continued energy, passion and expertise.

As we enter the final year of our five-year strategy, I am confident that SeeAbility will continue to champion ambition, transform lives, and drive social change.



Jack Stacy
Chair

CEO's review

It is my pleasure to introduce SeeAbility's Annual Report for 2025–26. Alongside this report, our digital Impact Report shares stories, videos and data that bring our work to life and show the difference it makes every day. You can read it at seeability.org/IR26.

As we enter the final year of our five-year strategy, this is a moment both to reflect on how far we have come and to look ahead to what is possible next. Over the past year, SeeAbility has continued to grow, develop and innovate, giving us an even stronger foundation for the future.

What gives me the greatest confidence is our people. Across the charity, colleagues provide support rooted in ambition, inclusion and freedom – enabling people with learning disabilities, autism and sight loss to live the lives they choose. We believe everyone should have the opportunity to pursue their goals, build relationships, contribute to their communities and fulfil their potential. That belief drives us to reach more people, challenge inequality and break down barriers wherever we find them.

This year, we were delighted to welcome people into new homes in Hampshire and Surrey. We also heard from more people than ever through our annual survey, with response rates from people we support increasing by 18%. Even more importantly, satisfaction scores rose again, with positive ratings improving by an average of 3%. Listening to people – and acting on what they tell us – remains central to who we are.

People we support have also continued to influence national conversations about disability rights and social care. Most members of our 'Listen Up!' Team met with their local MPs this year, sharing their experiences directly with decision-makers. Scott Watkin BEM, who leads the team, also met several times with the Casey Commission to discuss proposed changes to adult social care. We hope these contributions will help shape a fairer system for the future.

Our eye care team expanded at a rapid rate, with the Special Schools team reaching more children in London than ever before. The service provides full, in school eye examinations, spectacle dispensing, fitting, repair and replacement, alongside clear written vision reports for every student to inform families and schools.

There remain hundreds of thousands of people with learning disabilities across the country with an unmet eye care need. I was shocked to hear about Terence, a twenty-year-old we met in a special school, who had an undiagnosed prescription of minus 19. In practice, that means he could not see further than two inches without glasses. You can read about his story in full in our Impact Report.

We are equally determined to tackle the inequality people with learning disabilities face in accessing paid employment. This year, our Ready, Willing and Able team achieved their most successful year yet, supporting even more people into paid jobs across London and Bristol. For many, this was their first experience of employment – an important step towards greater independence, confidence and opportunity.

None of this would be possible without our passionate and dedicated colleagues. We have continued working to make SeeAbility an inclusive, welcoming and supportive place to work, and I am proud of the progress we are making. Our Inclusion Networks continue to thrive, creating spaces for people to share experiences and support one another. I have also particularly enjoyed the launch of our SeeAbility choir, Singability, which brings together colleagues from across the organisation – although my own singing talents still leave a lot to be desired.

Alongside delivering high-quality support and campaigning for change, we have continued strengthening our organisation internally. We have embedded more consistent processes and values across the charity while adapting to changes in legislation and the wider sector. This work has contributed to lower staff turnover and more internal promotions, helping ensure SeeAbility remains a place where people can grow and develop.

As we look ahead to our next five-year strategy, we do so with optimism and determination. The challenges facing people with disabilities remain significant, but so too does the opportunity to create change. For more than 225 years, SeeAbility has adapted, innovated and stood alongside people to fight inequality and expand opportunity. We are excited to continue that journey in the years ahead.

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, operates the special school eyecare service in furtherance of SeeAbility's core objects 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. We are grateful for the service of Dharmesh Patel and Lynsey Robertson who retired and welcomed Colman Cawe, Lee Crooks and Victoria Currey who joined in March 2026.

New trustees undergo training to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and to 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 four 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.

Achievements and performance for the year

Delivering our strategic vision

Our five-year strategy for 2022-27 was co-produced in 2021 with people we support, their families and colleagues from across the charity. Listening to everyone's voices led us to new ambitions that focus on four strategic pillars – excellence, community, transformation and voice. Our Delivery Plan for 2025-26 continued to build on a solid foundation and we are busy working on the new strategy for 2027-32.

Excellence

We will support people to live the best life possible, and to live, love, thrive and belong in inclusive communities.

During 2025/26, our Excellence pillar focused on moving beyond compliance to ensure people with learning disabilities, autism and sight loss receive outstanding, personalised support. Across our work, we made strong and measurable progress, underpinned by a continued commitment to rights, the voices of lived experience, and evidence based practice.

A major focus of the year was year 3 of the Great Expectations Framework, embedding a shared approach to quality of life, rights and active participation across our homes. We significantly expanded our Active Support knowledge and skills within teams, with almost 75% of all support workers now trained. This represents a substantial step change in day to day practice, ensuring people are supported to be meaningfully engaged in whatever they choose to do. All nominated Practice Leaders also completed at least three structured coaching sessions, strengthening our internal leadership to provide great support.

We prioritised engagement and ownership by the people we support and our colleagues through locally delivered Quality of Life events, with five regionally organised Great Expectations events completed by February 2026. These events created space for shared learning, peer challenge and insight from lived experience.

Strategic review

Alongside this, development continued on new digital tools in our Quality of Life programme, including preparation for a new role to review the quality of lived experience, laying strong foundations for launching in 2026/27 and further embedding co-production into our quality and auditing framework.

To support excellence through strong infrastructure, Project Clean Slate continued, and will eventually deliver a comprehensive improvement in administration across operational teams. The project scoped requirements, convened a cross-functional project team and agreed clear recommendations. Implementation is currently underway. This will strengthen compliance while making information more accessible, secure and efficient for teams in their day to day support.

We also commissioned an independent review of our operational risk management processes, as part of our commitment to external scrutiny and continuous improvement. The Social Care Institute for Excellence (SCIE) completed the review, with data analysis and reporting concluded by August 2025. The findings provided valuable assurance and clear recommendations, supporting a more robust approach to risk through our digital platform, iPlanit. Implementation of the learning is underway.

Regulatory efficiency and CQC responsiveness were further reviewed and tested. Work continues to deliver a clearer, more efficient operating model aligned with CQC expectations, reducing unnecessary cost and administrative burden while maintaining safe and accountable oversight.

Safeguarding remained a core priority. Last year we launched a new Safeguarding Policy making safeguarding more personal, practical and outcome-focused. The accompanying Safeguarding Zone provides accessible tools, guidance and resources for colleagues at all levels, supporting a strong safeguarding culture, better reporting and quick responses when concerns arise.

As a recognised leader in eye care for people with learning disabilities, we continued to use our credibility to influence national policy. The Equal Right to Sight campaign progressed throughout the year, including the launch of a new campaign film during Learning Disability Week, narrated by our Eye Care Champions. This was shortlisted as a finalist in the Smiley Awards in March 2026. We maintained meaningful engagement with MPs, policymakers and regulators, contributing to discussions on NHS priorities, commercial pressures in eye care and the inclusion of learning disability eye care in long term system planning.

Delivery, innovation and growth remained strong. Our special schools eye care service expanded significantly, with services increasing to 55 schools since September, representing 31 new school sites and a population of over 3,600 children and young people. To support this growth, we recruited new bank optometrists and dispensing opticians. We also submitted major commissioning bids in London and the South-East, to support the roll-out of the national service that SeeAbility has campaigned for over many years.

Our Ready, Willing and Able programme has gone from strength to strength, with strong roots set down in London and Bristol. This year, we supported seventeen people to secure paid employment, an increase of 142% on last year's placements. This has been driven by closer employer engagement, an example of which is our ongoing partnership with Lush, which has grown into a genuine long-term collaboration. The team are now supporting the placement of a seventh person into employment with Lush.

We have reviewed the lessons learned from the recent CQC Inspections and have implemented the recommendations.

Collectively, this work demonstrates tangible progress towards improving everyday support, people's lives, and influencing change at scale.

Community

We will create a community where people love to live and work and are supported to do their best. Together we will achieve more.

At SeeAbility, our people are at the heart of everything we do. This year, we have focused on strengthening our positive, inclusive culture so that everyone can thrive and belong in their place of work. This has meant investing in robust and consistent practices that reflect our values across all our teams and roles.

We have introduced a number of new processes to support this goal, including a new one-to-one process that facilitates more meaningful conversations between managers and colleagues, so we can identify support needs earlier and more effectively. Managers also introduced measures which help to focus more clearly their leadership on what most improves the colleague experience.

To support managers further, we delivered a formal review of managerial capacity and clarified the roles of our Registered Managers to help us understand the administrative burdens that were affecting their time. This has improved our understanding of the real-world leadership pressures that many of our dedicated managers face, and as a result, we have delivered more effective systems integration and data flows, as well as automated communications to avoid duplication or unnecessary workload.

Our new managers now have access to improved induction resources, alongside the standard colleague induction materials. These provide clear, accessible guidance when joining the organisation or stepping up into a new role. We have supported many colleagues to step up into managerial roles, with internal promotions rising from 48% to 58%. Overall, 43 colleagues were promoted.

We have also embedded workforce planning as a core part of the Community pillar, so we can better understand the trends and pressures of staffing levels. This workforce planning activity is now linked directly to service plans, growth expectations and business planning, reducing reliance on short-term solutions and creating greater staffing consistency.

These changes have contributed to a reduction in voluntary turnover from 17.5% to 13.2% over the last twelve months.

There have been significant legislative changes in our sector over the last few years, and we have worked hard to ensure we are compliant while minimising disruption to our colleagues. We have made significant progress in delivering Oliver McGowan Mandatory Training, with Tier 1 delivered across all central teams. This is supported by our own internal trainers, some of whom have lived experience of autism or a learning disability. We have also successfully delivered the first Tier 2 training sessions internally.

We have prepared for the Employment Rights Act changes, which commence in April 2026. The changes include day-one employment rights, family-friendly policies, and statutory bereavement leave for pregnancy loss. Our phased approach to the changes have ensured that both colleagues and managers feel confident and comfortable in applying the new legislation.

Finally, we continue to build community through the launch of the SingAbility Choir. This choir brings together colleagues, people in our homes, and friends and family to celebrate the joy of music. Led by Manvinder Rattan, one of the UK's most experienced conductors, the choir continues to grow, with performances likely at future events.

Whilst this year has been focused on building strong foundational systems, we are looking forward to the benefits these processes will bring and creating consistency across the charity to improve colleague experience.

Strategic review

Transformation

We imagine a future full of opportunity for people we support, for our colleagues and for SeeAbility. We will keep evolving as we work towards that future.

SeeAbility continues to expand, so we can offer our inclusive, transformative support to more people across the country. We won a major tender in Basingstoke with Hampshire County Council, which resulted in the successful transition of 20 people into SeeAbility support. Later in the year, we won an even larger tender with Surrey County Council which will, when fully implemented, lead to the support of a further 16 people in Byfleet. We continue to support new people across our existing homes, with another 6 people moving into homes in Redhill.

We established a Digital Transformation Group to guide the future of digital systems within SeeAbility and are looking to recruit a Strategic IT Lead to develop our digital road map. Our finance systems, roster management and operations software are also seeing major redevelopments and upgrades. Alongside these upgrades, we have streamlined our internal communications and policies to create a one stop shop for all things policy, procedure and process.

Our website also underwent significant redevelopment, with substantial changes to the homepage, navigation and a refresh of the content. Through these transformations, we have reached over 350,000 people – an increase of 100,000 on last year's total. Our Easy Read materials continue to be a valuable resource, with over 176,000 views in the last year.

We continue to be grateful to all the supporters who make all our work possible. Last year we received 16,282 donations from people and organisations, totalling just over £1m. Our team of 154 volunteers gave an amazing 1,800 hours of their time, bringing their skills, passion and dedication to over 45 roles in our homes and our central support teams. Four of our long-term volunteers were recognised for 25 years of service. We are grateful to The Gerald Micklem Charitable Trust for their generous grant that enabled us to invest in the salaries for volunteer co-ordinators and physiotherapists.

Our London Marathon team came together from across the globe to raise £70,800 by the end of March 2026. Our Big Give campaign surpassed its target and raised over £82,000 towards our technology fund, so more people we support can have access to the latest accessibility technology. We are thankful for the support of The Big Give Trust for match-funding these donations.

We continue to be grateful to each person who remembers SeeAbility through a gift in their will. In the last year, we received over £206,000 from seven estates, including the proceeds from an auction of unique buttons, which raised over £26,000. All these generous gifts continue to transform the lives of people with learning disabilities, autism and sight loss.

Voice

People with learning disabilities, autism and sight loss will be heard as equals across society and throughout SeeAbility.

Our charity is shaped by the voices of people we support, our colleagues and the supporters and families who make our work possible.

The Listen Up! Team comprising people with lived experience of learning disabilities, autism and sight loss, are continually working to raise national awareness of the issues that matter most to them. In 2025/26, many Listen Up! Associates met with their local MPs to ask questions, challenge them, and highlight how policy decisions impact people with disabilities.

The team also worked with Lord Scriven, the Liberal Democrat spokesperson in the House of Lords, on learning disability health issues. He has tabled questions on behalf of the team, and made the keynote speech at the Learning Disability England Conference in March.

Scott Watkin BEM, who leads the Listen Up! Team, hosted officials from the Casey Commission on Adult Social Care at our supported living homes in Redhill, where they met some people we support and other Listen Up! Team members. The Commission are taking evidence on the need to reform social care, and found the visit extremely helpful.

The team have supported a wide variety of campaigns over the course of the year, and were delighted when the government announced in early 2026 that it would finally take action over pavement parking, an issue that they have raised repeatedly. Listen Up! reached over 2,300 people during the course of the year at conferences, strategy groups and panels.

Our Taking Control group brings together people we're supporting across the charity to understand how we can best support them to live ambitious lives. This year, the group helped us to broaden our understanding of what a good quality of life means, and how we work best with them. Summer Dickens, the chair of Taking Control, has continued with her 'SummerTime' podcast, interviewing a variety of people including MP James McCleary.

At SeeAbility, we want all our colleagues to have a voice, and for their diversity and experiences to reflect the diversity and experiences of everyone we support. Through our Equity, Diversity and Belonging strategy, our inclusion networks have grown, so colleagues feel able to bring their full selves to work.

Our Racial Awareness Network has attracted over 50 colleagues across the organisation to its meetings, where colleagues have been invited to run sessions on important racial awareness issues. Our Disability and Neurodiversity Network has supported our recent accreditation as a Disability Confident Employer, and helped us to understand the results from our colleague survey. The Pride Network participated in a Pride march for the second year in a row, and have invited guest speakers to their meetings to encourage greater understanding. All the networks participated in our inaugural Inclusion Week, hosting events to bring colleagues together.

In 2025/26, we saw record response rates across all of our surveys. Responses from people we support increased by 18%. We saw improvements in four out of the nine ratings assessed in the survey, with two decreasing and three remaining the same. Positive ratings improved by an average of 3% - a strong indication that we are moving in the right direction.

Our family and friends survey response rate also increased by 18%. Areas of strength, such as safety and overall support, got even stronger, and we saw improvements across every key question. In the next year, we are planning to start a Family Forum, so we can keep in touch with what is important to families.

We also saw the highest response rate for our Colleague Survey, with the highest scoring results showing commitment to the charity's cause and clarity around job requirements.

Over the past year, we have strengthened the colleague voice across SeeAbility, ensuring feedback is heard and visibly acted upon. By expanding and reshaping the Colleague Forum, and increasing engagement opportunities, colleagues can see more clearly that their voices lead to real action.

Colleague feedback has directly influenced improvements in communication, accessibility of information and leadership visibility. Through clear 'You said, we listened, we did' updates, colleagues report greater trust and that speaking up really makes a difference, helping to build a more open, inclusive and connected culture where people feel listened to and valued.

Our internal communications improved with the launch of Blink in July - a new social media-style hub exclusively for SeeAbility colleagues. By April 2026, 670 colleagues had signed up, with 72% using the platform each month – more than double the monthly active user rate of the previous platform.

All these diverse voices play a vital role in keeping our charity focused on the most important aspects of our work.

Financial review

Summary

The headline surplus (net income/expenditure) was £1,018,324 which represented 2.5% of income reflecting another positive year under challenging conditions. The underlying performance remains strong as a result of growth and a continued focus on margins. Delivering a financial surplus allows the organisation to keep building its reserves thereby enabling future investment, growth, debt repayment and resilience. In 2025/26 SeeAbility was able to make additional loan repayments of £1.5m which reduced the exposure to future interest rate risk. The increase in the National Living Wage (NLW) in 2025/26 as in previous years outstripped the fee increases received from Local Authorities along with the impact of increased employer national insurance contributions.

Income

Overall income rose by 12% from £36.5m to £40.9m. Income from fees and accommodation rose 14.4% from £34.6m to £39.6m due to growth in new business and renegotiation of some historic contracts. Annual uplifts for Local Authority fees averaged 4.5% which was lower than 2024/25 and were again outstripped by the increase in the National Living Wage of 6.7%.

Donation and legacy income reduced by 24% to £1.03m reflecting the challenging fundraising conditions.

There was a small surplus of £2,533 on asset sales and income from short term investments was £222,342.

Expenditure

The costs of providing support increased by 11.5% from £35.4m to £39.5m and reflected pay pressures from the rise in the National Living Wage as well as growth in services. Fundraising costs reduced from £493,198 to £403,654 in response to reduced income. The net result was overall expenditure rising by £3.98m (11.1%) to £39.9m.

Net income and movement in funds

Net income increased from £602,687 to £1,018,324 and after allowing for the reduction of £44,565 in the value of the interest rate swap, the net movement of funds was £973,759.

Balance sheet

Fixed Assets reduced overall by £202,227. This reflected additions of £516,135, offset by the annual depreciation charge of £637,296 and a disposal of fixed asset investments of £80,896.

Current Assets increased by £396,005. Debtors and prepayments decreased by £11,281 and cash and short-term deposits increased by £407,286. Bank loans repayable in less than 1 year increased slightly by £11,368 while Creditors and accruals increased by £1,011,524, resulting in an overall decrease in Net Current Assets of £660,000.

Long term Liabilities reduced by £1,835,986 due to reductions in longer term bank borrowing of £1,880,550, and a decrease in the value of the Interest rate swap of £44,564.

Cashflow

There were net cash inflows from operating activities of £2.82m and outflows in investment activities £212,245.

Repayments of borrowing of £1,869,182 and payment of interest and fees of £331,552 produced a cash outflow in financing activities of £2,200,734.

As a result, Cash and cash equivalents increased by £407,286 to £8.65m.

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.

Reserves policy allows for the available reserves (i.e. liquid and readily realisable assets, excluding designated and restricted funds represented in these assets) to be maintained in a range from £5m to £8.3m around the mid-point of just over 2 months operational expenditure. The policy takes account of the relatively stable cashflow from social care operations, and the more variable nature of our fundraising activities.

Trustees 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 and the levels required are kept under review.

At 31 March 2026, free reserves calculated in accordance with the policy were £7.6m (£8.8m in 2025), within the target range. During the year, trustees formally reviewed and revised the reserves policy and approved a structured plan to achieve compliance with the target range, including additional loan repayments and targeted investment. In doing so, they have balanced the need to deploy reserves to support strategic objectives with maintaining appropriate financial resilience, particularly in the context of ongoing funding pressures from commissioners and increasing cost pressures, including pay and National Living Wage increases.

Future plans

The pressure on social care funding increases year on year with local authorities seeing budgets under extreme pressure in a period where the cost of living continues to increase. This means that pay pressures are anticipated to worsen in 2026/27. We will continue to work closely with our partners and seek innovation to provide high quality services.

The current Delivery plan is based on our four strategic pillars which are the foundations of our strategy which seeks to balance our financial sustainability against delivering the best for the people we support and our colleagues.

We continue to increase the number of people we support across existing regions and in new parts of the country.

We will mobilise two significant contracts for the Special Schools Eyecare Service in London and the South East to improve the sight of many more young people.

We continue to invest in our colleagues through our well-being programmes including the highly valued coaches who support their colleagues across a number of specialisms.

A significant upgrade to the finance system is planned for Autumn 2026 which will significantly improve our reporting and work is well underway on the selection and implementation of new rota planning software during the next 12 months.

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 regularly 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 despite a number of increasing challenges. 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. Recruitment and retention continues to be a highly rated risk along with continued pressure on pay levels and impacts from the introduction of the Employment Rights Bill.

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, auditing and training. Concerns can be raised through numerous channels, including a confidential helpline, a representative group of people we support and a colleague forum. The organisation commissions external reviews where appropriate to ensure it learns where key issues are identified and has an Independent Safeguarding chair.

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. External reviews are commissioned where appropriate. Cyber risks are recognised as a rapidly increasing threat and we work closely with our partners to review and maintain resilience in this area with increased investment in systems. AI is being implemented through managed processes across the organisation. We continue to invest in our properties to ensure they are compliant and suitable.

Sustainability in a changing external environment

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

Volatility in financial markets is managed by hedging interest rate risk and investment policies, to ensure that cash reserves are diversified with lenders with robust credit ratings. Financial models are used to determine appropriate fees and contract sustainability and exposure to any single commissioning authority is limited. Trustees receive regular financial information including forecasts of future reserves and cash flows. Trustees regularly review the appropriate range for reserves and this can be varied in response to changes in the operating environment. Interest rates are kept under review and their impact on the organisation's debt monitored. Opportunities for sustainable growth are evaluated and pursued where appropriate ensuring that they are adequately resourced and implemented.

Fundraising income forms an important part of the funding for charitable activities including specialist services and eye care, 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. The challenges for fundraising remain, and we seek to adapt our offering in line with changes in the environment. Investment in individual giving programmes is regularly reviewed.

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

The skill mix of Trustees is regularly reviewed to ensure coverage across all required areas at both Committee and Council levels. An external review of governance was completed in November 2025 and its recommendations are being implemented.

Financial review

Fundraising

At SeeAbility, we fundraise to generate income to support people with learning disabilities, autism and sight loss to live, love, thrive and belong. When you donate to us, your gift makes a big difference, enabling more people to overcome barriers and achieve their ambitions.

We are committed to responsible and legal fundraising practices and we collaborate with other charities throughout the sector to ensure best practice.

We also abide by the Fundraising Code of Practice and are registered with the Fundraising Regulator. 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. Third party work is governed by a contract or terms and conditions, which set out the obligations of the parties involved. Where we ask a third party to fundraise on our behalf, we ensure this relationship and the financial arrangement are transparent. We did not undertake any private site, door-to-door, street or telephone fundraising in 2025-26.

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 also 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 to access both the Fundraising Regulator and the Fundraising Preference Service. In 2025-26 we received no complaints.

We remain committed to listening to feedback, 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 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.

Statement of trustees' responsibilities

Approved by the Council
and signed on its behalf

Jack Stacy
Chair
24 July 2026

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 2026 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 2026 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 Chair'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.

Independent auditor's report to the trustees of SeeAbility

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 15, 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 management's 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.

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.

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.

HaysMac LLP

HaysMac LLP,
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Date: 29 July 2026

HaysMac 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 2026

	Note	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2026 £	Total 2025 £
INCOME						
Donations and legacies		665,630	-	367,459	1,033,089	1,359,097
NHS property grant		-	-	-	-	-
Income from charitable activities						
Local authority fees and other operating income	2	39,618,248	-	-	39,618,248	34,643,154
Other income						
Net gain on disposal of fixed assets		2,533	-	-	2,533	232,725
Income from investments	3	222,342	-	-	222,342	245,603
Total Income		**40,508,753**	**-**	**367,459**	**40,876,212**	**36,480,579**
EXPENDITURE						
Costs of raising funds		403,654	-	-	403,654	493,198
Expenditure on charitable activities						
Service provision costs		36,794,556	601,997	300,831	37,697,384	33,848,358
Advisory and specialist services		1,515,446	4,159	-	1,519,605	1,257,939
Housing and development		235,195	-	-	235,195	274,450
		38,545,197	606,156	300,831	39,452,184	35,380,747
Total expenditure	4&5	**38,948,851**	**606,156**	**300,831**	**39,855,838**	**35,873,945**
Net income/(expenditure) before transfers		1,559,902	(606,156)	66,628	1,020,374	606,634
Net (losses)/gains on investments	8	(2,050)	-	-	(2,050)	(3,947)
Net income/(expenditure)		**1,557,852**	**(606,156)**	**66,628**	**1,018,324**	**602,687**
Transfers between funds	12	(2,385,148)	2,385,148	-	-	-
Loss on interest rate swap	4d	(44,565)	-	-	(44,565)	(51,741)
Net movement in funds		**(871,861)**	**1,778,992**	**66,628**	**973,759**	**550,946**
RECONCILIATION OF FUNDS						
Total funds brought forward		8,848,772	19,703,021	2,001,575	30,553,368	30,002,422
Net movement in funds as above		(871,861)	1,778,992	66,628	973,759	550,946
Total funds carried forward		**7,976,911**	**21,482,013**	**2,068,203**	**31,527,127**	**30,553,368**

Balance sheet as at 31 March 2026

		Group		Charity	
		2026	2025	2026	2025
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7	25,347,819	25,469,150	25,347,819	25,469,150
Investments	8	29	80,925	30	80,926
		25,347,848	**25,550,075**	**25,347,849**	**25,550,076**
CURRENT ASSETS					
Properties held for resale		2,534,102	2,534,102	2,534,102	2,534,102
Debtors and prepayments	9	3,536,975	3,548,256	3,590,855	3,530,620
Short term deposits		8,018,480	7,788,055	8,018,480	7,788,055
Bank balances and cash		633,304	456,443	520,883	448,651
		14,722,861	**14,326,856**	**14,664,320**	**14,301,428**
CREDITORS					
Amounts falling due within one year					
Bank loans	10	(400,807)	(389,439)	(400,807)	(389,439)
Creditors and accruals	11	(3,679,240)	(2,634,603)	(3,620,700)	(2,609,176)
		(4,080,047)	**(3,024,042)**	**(4,021,507)**	**(2,998,615)**
NET CURRENT ASSETS		**10,642,814**	**11,302,814**	**10,642,813**	**11,302,813**
TOTAL ASSETS LESS CURRENT LIABILITIES		**35,990,662**	**36,852,889**	**35,990,662**	**36,852,889**
CREDITORS					
Amounts falling due after more than one year					
Bank loans	10	(4,501,369)	(6,381,919)	(4,501,369)	(6,381,919)
Interest rate swap asset		37,834	82,398	37,834	82,398
		(4,463,535)	**(6,299,521)**	**(4,463,535)**	**(6,299,521)**
NET ASSETS		**31,527,127**	**30,553,368**	**31,527,127**	**30,553,368**
REPRESENTED BY FUNDS					
Unrestricted general reserves	12	7,976,911	8,848,772	7,976,911	8,848,772
Designated reserves	12	21,482,013	19,703,021	21,482,013	19,703,021
Restricted reserves	13	2,068,203	2,001,575	2,068,203	2,001,575
		31,527,127	**30,553,368**	**31,527,127**	**30,553,368**

The financial statements were approved by the Council on 24 July 2026 and the following people were authorised to sign on its behalf

J Stacy *Chair*

R Jeens *Treasurer*

L Hopkins *Chief Executive*

Consolidated cashflow statement for the year ended 31 March 2026

	Note	2026 £	2025 £
Reconciliation of net income to net operating cash flows			
Net income/(expenditure)		1,018,324	602,687
Adjustments for:			
Investment income and interest	3	(222,342)	(245,603)
Net losses/(gains) on investments	8	2,050	3,947
Profit on disposal of fixed assets		(2,533)	(232,725)
Financing interest & fees	4c	331,552	400,799
Depreciation	7	637,296	804,880
Impairment charge		-	1,100,000
Increase in debtors	9	11,281	(895,083)
Increase in creditors	11	1,044,637	85,653
Non-actuarial movement in pension provision	6	-	-
Net cash provided by operating activities		**2,820,265**	**1,624,555**

	Note	2026 £	2025 £
CASH FLOW STATEMENT			
Net cash provided by operating activities		**2,820,265**	**1,624,555**
Cash flows from investing activities			
Dividends, interest & rents from investments	3	222,342	245,603
Purchase of tangible fixed assets	7	(516,135)	(348,396)
Proceeds of sales of fixed assets		2,702	456,836
Proceeds of sales of investments		78,846	-
Net cash used in investing activities		**(212,245)**	**354,043**
Cash flows from financing activities			
Repayments of borrowing	10	(1,869,182)	(387,749)
Financing interest & fees	4c	(331,552)	(400,799)
Net cash used in financing activities		**(2,200,734)**	**(788,548)**
Change in cash and cash equivalents in the reporting period		**407,286**	**1,190,050**
Cash and cash equivalents at the beginning of the reporting period		8,244,498	7,054,448
Cash and cash equivalents at the end of the reporting period		8,651,784	8,244,498

ANALYSIS OF CASH AND CASH EQUIVALENTS	**2026**	**2025**
Cash in hand	**633,304**	**456,443**
Notice deposits (up to one year)	**8,018,480**	**7,788,055**
Total cash and cash equivalents	**8,651,784**	**8,244,498**

Analysis of changes in net debt	**At start of year**	**Cashflows**	**New operating leases**	**Other non-cash changes**	**At end of year**
	£	**£**	**£**	**£**	**£**
Cash	8,244,498	407,286	-	-	8,651,784
Loans falling due within one year	(389,439)	389,439	-	(400,807)	(400,807)
Loans falling due after one year	(6,381,919)	1,479,743	-	400,807	(4,501,369)
Operating lease obligations	(66,225)	(83,225)	-	-	(149,450)
	1,406,915	**2,193,243**	**-**	**-**	**3,600,158**

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

Notes to the accounts for the year ended 31 March 2026

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 Wesley House, Bull Hill, Leatherhead, Surrey KT22 7AH.

Basis of preparation

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

The charity is a Public Benefit Entity.

These financial statements consolidate the results, assets and liabilities of the charity's trading subsidiary, See-Ability Limited, on a line by line basis. The charity's own Statement of Financial Activities has not been presented.

The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

The principal accounting policies and estimation techniques are as follows:

Income

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

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

Legacy income is recognised when entitlement has been proven by the grant of probate, when receipt is judged to be probable and when the amount can be measured reliably.

Where subsequent events provide confirmation of the probability or measurement of amounts to which the charity was entitled as at the balance sheet date, an adjustment is made to recognise the related income.

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

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

Expenditure

Expenditure is recognised when the related liability is incurred.

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

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

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

Costs in respect of operating leases are 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.

Investments

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

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

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.

Financial assets are assessed for indicators of impairment at each reporting date. Where an indicator of impairment is identified, the estimated impairment is calculated and charged as additional depreciation through the Statement of Financial Activities, allocated to the same headings as the depreciation charge on the asset.

Properties held for sale

Properties held for sale are stated at the lower of carrying value and fair value less cost to sell. Any resulting impairment loss is recognised within the Statement of Financial Activities. Such properties are not depreciated while classified as held for resale and are disclosed separately within current assets.

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.

Notes to the accounts for the year ended 31 March 2026

Interest rate hedging

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

The interest rate swap asset/liability is recognised at fair value as at the balance sheet date and remeasurement differences are taken to 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.

NHS pension scheme

SeeAbility operates the NHS pension scheme for four members of staff who transferred to the charity under TUPE as active scheme members. The NHS pension scheme is a multi-employer unfunded scheme. Accordingly, under the requirements of FRS 102 and the Charities SORP, the scheme is accounted for as if it were a defined contribution scheme. The charity therefore recognises contributions payable to the scheme in the Statement of Financial Activities in the period in which they become payable.

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. Fees and other operating income

	2026 £	2025 £
Residential care	11,798,848	11,148,711
Supported living	24,992,443	20,954,506
Day services	216,627	209,315
Rents for supported living	1,959,145	1,805,849
Advisory and specialist services	642,192	514,875
Other operating income	8,993	9,898
	39,618,248	34,643,154

3. Income from investments

	2026 £	2025 £
Dividends from quoted investments	1	2,309
Interest on cash and short term deposits	222,341	243,294
	222,342	245,603

4a. Total resources expended

	Direct Staff Costs £	Other Direct Costs £	Support Costs £	Total 2026 £	Total 2025 £
Continuing activities:					
Raising funds	204,149	140,490	59,015	403,654	493,198
Personal support services	28,730,230	3,455,740	5,511,414	37,697,384	33,848,358
Advisory and specialist services	1,172,158	221,047	126,400	1,519,605	1,257,939
Housing and development	161,654	39,155	34,386	235,195	274,450
	30,268,191	**3,856,432**	**5,731,215**	**39,855,838**	**35,873,945**

	Direct Staff Costs £	Other Direct Costs £	Support Costs £	Total 2025 £
Continuing activities:				
Raising funds	276,478	144,553	72,167	493,198
Personal support services	24,235,751	4,659,759	4,952,848	33,848,358
Advisory and specialist services	983,381	161,714	112,844	1,257,939
Housing and development	153,216	81,075	40,159	274,450
	25,648,826	**5,047,101**	**5,178,018**	**35,873,945**

These activities help us to deliver our strategic goals through SeeAbility's key pillars as follows:

1) Raising funds:	Excellence & Transformation pillars
2) Personal support services:	Excellence & Community pillars
3) Advisory and specialist services:	Excellence & Voice pillars
4) Housing and development:	Transformation pillar

Notes to the accounts for the year ended 31 March 2026

4b. Breakdown of support costs by activity

	Management £	IT £	Finance £	HR £	Training £	Total 2026 £
Continuing activities:						
Raising funds	21,725	6,616	9,827	11,962	8,885	59,015
Personal support services	2,028,876	617,837	917,791	1,117,111	829,799	5,511,414
Advisory and specialist services	46,530	14,170	21,049	25,620	19,031	126,400
Housing and development	12,658	3,855	5,726	6,970	5,177	34,386
	2,109,789	**642,478**	**954,393**	**1,161,663**	**862,892**	**5,731,215**

	Management £	IT £	Finance £	HR £	Training £	Total 2025 £
Continuing activities:						
Raising funds	28,156	7,832	11,441	13,902	10,836	72,167
Personal support services	1,932,341	537,493	785,216	954,099	743,699	4,952,848
Advisory and specialist services	44,026	12,246	17,890	21,738	16,944	112,844
Housing and development	15,668	4,358	6,367	7,736	6,030	40,159
	2,020,191	**561,929**	**820,914**	**997,475**	**777,509**	**5,178,018**

4c. Other direct costs and support costs (above) include:

	2026 £	2025 £
Audit fee	33,600	32,400
Operating lease rentals - land and buildings	133,648	111,233
Operating lease rentals - equipment	58,057	81,779
Depreciation	637,296	804,880
Impairment charge	-	1,100,000
Loan interest	331,552	400,799
Governance costs	96,161	53,558

4d. Other gains/(losses)

The unrealised loss on the interest rate swap of £44,565 (2025: loss of £51,741) is recognised in the Statement of Financial Activities.

5. Staff costs

	2026 £	2025 £
Wages and salaries	30,015,407	26,470,946
Social security costs	3,390,232	2,211,850
Pension costs	621,644	562,272
	34,027,283	29,245,068
Redundancy costs	-	16,324
	34,027,283	29,261,392
Life insurance	73,672	58,477
Total staff costs	**34,100,955**	**29,319,869**

Staff costs include direct staff costs of £25,254,491 (2025 - £22,700,745) and indirect support staff costs of £3,690,659 (2025 - £3,572,459). Support costs are allocated to activities on the basis of the number of service users and staff and directors' time allocations.

The 2025 redundancy costs are in respect of 3 individuals.

The number of employees, including key management personnel, who earned over £60,000 including benefits in kind but excluding national insurance and pension contributions, was

				2026	2025
From	£60,000	to	£69,999	4	5
	£70,000	to	£79,999	3	5
	£80,000	to	£89,999	3	1
	£90,000	to	£99,999	-	2
	£100,000	to	£109,999	1	3
	£110,000	to	£119,999	3	-
	£140,000	to	£149,999	-	1
	£150,000	to	£159,999	1	-
				15	**17**

The Key Management Personnel comprise the CEO and the 4 (2025: 5) directors who form the Charity's Senior Leadership Team.
All posts were filled throughout the year.
Key Management Personnel remuneration totalled £710,649 (2025: £763,676).

Indemnity insurance covering the Council and senior officers of the charity cost £12,040 (2025: £10,920).
Remuneration for Members of the Council was £nil (2025: £nil) and expenses amounted to £nil (2025: £nil).

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

	Headcount		Full Time Equivalent	
	2026	2025	2026	2025
Residential, nursing, day, specialist and advisory services	1,165	1,021	814	751
Personal support services and administration	66	60	58	54
Strategic development and research	16	14	11	11
Fundraising and communications	11	11	9	9
	1,258	**1,106**	**892**	**825**

6. Pension schemes – Group and Charity

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

The Charity also operates a defined benefit pension scheme in the UK administered by TPT Retirement Solutions. This is a separate trustee administered fund holding the pension assets to meet long term pension liabilities. The scheme was closed to new members in 1997 and is now closed to future accrual. An actuarial valuation was carried out as at 30 September 2023 and the results of this have been updated to 31 March 2026 by a qualified actuary, independent of the scheme's sponsoring employer.

The actuarial valuation as at 30 September 2023 showed a deficit of £252,000. The Charity agreed with the trustees that it will aim to eliminate the deficit by 31 March 2027 through the payment of contributions of £72,000 per annum (payable monthly). In addition, the Charity paid £63,140 per annum (payable monthly) until 31 March 2025 and then £76,000 per annum (payable monthly) in respect of the Scheme expenses and levies to the Pension Protection Fund, increasing annually by 3% on each 1 April, with the first increase on 1 April 2026.

Liabilities were assessed at £9,502,000 (2025: £9,678,000) and the assets were valued at £9,580,000 (2025: £9,802,000).
Further details are provided below.

Present values of defined benefit obligation, fair value of assets and defined benefit asset/(liability)	**2026 £'000**	**2025 £'000**
Fair value of plan assets	9,580	9,802
Present value of defined benefit obligation	(9,502)	(9,678)
Surplus in plan	78	124
Effect of asset ceiling/unrecognised surplus	(78)	(124)
Net defined benefit asset/(liability) to be recognised	-	-
Analysis of amount charged to statement of financial activity		
Expenses	110	122
Operating charge	110	122
Interest income on assets	(542)	(509)
Interest cost of defined benefit obligation	534	501
Interest on effect of asset ceiling	8	8
Net interest cost/(credit)	-	-
Total expense recognised in the statement of financial activity	**110**	**122**
Other comprehensive income		
Return on assets excluding interest income	(115)	(881)
Experience losses on liabilities	(31)	(18)
Gain from change in assumptions	54	849
Gain from the change in the amount of surplus that is not recoverable (excluding amounts included in net interest cost)	54	37
Actuarial loss before and after tax	**(38)**	**(13)**

Split of gain from change in assumptions	2026 £'000	2025 £'000
Loss from change of demographic assumptions	(6)	(46)
Gain from change of financial assumptions	60	895
	54	**849**

Movement in balance sheet asset/(liability) during the year		
Surplus/(deficit) at the start of the year	-	-
Expenses	(110)	(122)
Re-measurements included in statement of financial activity	(38)	(13)
Employer contributions	148	135
	-	**-**

Change in assets during the year		
Assets at the start of the year	9,802	10,728
Interest income	542	509
Expenses	(110)	(122)
Experience on plan assets - actuarial loss	(115)	(881)
Employer contributions	148	135
Benefits paid	(687)	(567)
	9,580	**9,802**
The actual return of the plan assets over the reporting year was	**427**	**(372)**

Change in liabilities during the year		
Liabilities at start of period	9,678	10,575
Service cost	-	-
Interest expense	534	501
Actuarial losses	(23)	(831)
Benefits paid	(687)	(567)
Liabilities at end of period	**9,502**	**9,678**

Notes to the accounts for the year ended 31 March 2026

Assets breakdown

The following table provides a breakdown of total assets by category:

Asset category	**2026 £'000**	**2025 £'000**
Equities	434	243
Government bonds and LDIs	6,061	6,044
Property	171	1,052
Other	2,914	2,463
	9,580	**9,802**

Summary of financial assumptions

The following assumptions were used:	**2026 % p.a.**	**2025 % p.a.**
Discount rate	5.97	5.72
Price inflation (RPI)	3.31	3.13
Price inflation (CPI)	3.00	2.74
Earnings growth	n/a	n/a
Deferred revaluation: Final salary RPI max 5% p.a.	3.31	3.13
Pension increases in payment: CPI max 5% p.a.	2.91	2.69
Pension increases in payment: CPI max 2.5% p.a.	2.04	1.94
Pension increases in payment: CPI max 3% p.a.	2.31	2.19

The administration costs for the year in respect of the defined benefit scheme were £63,140 (2025: £63,140).

Pension Costs – NHS Pension Scheme

Following a TUPE transfer in October the charity has 4 employees who are covered by the provisions of the NHS Pension Scheme. The scheme is an unfunded, defined benefit scheme that covers NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State, in England and Wales. The scheme is not designed to be run in a way that would enable scheme assets and liabilities to be identified at an individual employer level and therefore, under the requirements of FRS 102 and the Charities SORP, contributions to the scheme are accounted for as if it were a defined contribution scheme. The charity therefore recognises contributions payable to the scheme in the Statement of Financial Activities in the period in which they become payable.

Scheme Characteristics

The NHS Pension Scheme is a statutory, unfunded defined benefit scheme. Contributions are credited to the Exchequer and the scheme is financed on a pay-as-you-go basis, with benefits paid from current contributions and centrally managed funding. The scheme is subject to a full actuarial valuation carried out by the Government Actuary's Department. However, as the charity is unable to identify its share of the underlying assets and liabilities of the scheme, no liability for future payments of benefits is recognised in the financial statements.

Contributions

Employer contributions are payable at rates determined by the Scheme Actuary and advised by NHS England and the Department of Health and Social Care. The total employer contributions payable by the charity to the NHS Pension Scheme for the year ended 31 March 2026 were £5,645 (2025: £nil). At the balance sheet date, outstanding contributions of £8,197 (2025: £nil) were included in creditors.

Contribution Rates

During the year, the employer contribution rate was 14.38% of pensionable pay (2025: n/a).

Additional Information

Further details of the NHS Pension Scheme, including actuarial valuation reports and full scheme accounts, are available in the published annual report of the NHS Pension Scheme which is laid before Parliament.

7. Tangible fixed assets (Group and Charity)

	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures & Fittings £	Motor Vehicles £	Computer Equipment £	Total £
Cost or valuation						
At 1 April 2025	29,351,252	1,085,637	3,908,084	185,349	595,361	35,125,683
Additions	-	-	366,916	93,655	55,564	516,135
Disposals	(22,336)	-	(497,412)	(84,691)	(50,580)	(655,019)
At 31 March 2026	**29,328,916**	**1,085,637**	**3,777,588**	**194,313**	**600,345**	**34,986,799**
Depreciation						
At 1 April 2025	5,518,153	600,131	2,905,361	154,138	478,750	9,656,533
Charge for the year	317,893	17,287	218,582	11,664	71,870	637,296
Impairment	-	-	-	-	-	-
Disposals	(22,229)	-	(497,371)	(84,684)	(50,565)	(654,849)
At 31 March 2026	**5,813,817**	**617,418**	**2,626,572**	**81,118**	**500,055**	**9,638,980**
Net book value						
At 31 March 2026	**23,515,099**	**468,219**	**1,151,016**	**113,195**	**100,290**	**25,347,819**
At 31 March 2025	**23,833,099**	**485,506**	**1,002,723**	**31,211**	**116,611**	**25,469,150**

Notes to the accounts for the year ended 31 March 2026

8. Fixed asset investments

	2026 £	2025 £
Market value of UK quoted investments		
At 1 April	80,925	84,872
Disposals in year	(78,846)	-
Net realised (2025 - unrealised) investment losses recognised in the SOFA	(2,050)	(3,947)
Group total at 31 March	**29**	**80,925**
Investment in subsidiary undertaking	1	1
Charity total at 31 March	**30**	**80,926**
Historical cost of quoted investments at 31 March	-	9,597

SeeAbility owns See-Ability Limited, a company registered in England and Wales with company number 02780575.
Its trading figures have been included in the consolidated accounts. The reported results for the year ended 31 March 2026 were:

Turnover	514,875	514,875
Expenditure	514,875	514,875
Profit before tax	nil	nil

The capital of the company comprises one ordinary share of £1.

9. Debtors

	Group		Charity	
Amounts falling due within one year	**2026** **£**	**2025** **£**	**2026** **£**	**2025** **£**
Trade debtors	2,494,406	1,857,769	2,409,875	1,749,559
Prepayments and accrued income	978,368	1,649,433	978,368	1,649,433
Amounts receivable from See-Ability Ltd	-	-	138,685	90,702
Other debtors	64,201	41,054	63,927	40,926
	3,536,975	**3,548,256**	**3,590,855**	**3,530,620**

10. Bank loans

Bank loans are repayable as follows	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Within one year	400,807	389,439	400,807	389,439
Between one and five years	1,481,933	1,678,385	1,481,933	1,678,385
In five years or more	3,019,436	4,703,534	3,019,436	4,703,534
	4,902,176	**6,771,358**	**4,902,176**	**6,771,358**

The original total loan facilities were £10.3m of which £9.4m was drawn down.

There is an interest rate swap in place until December 2026 to fix the interest on £2.6m (2025 - £2.6m) at 2.15% plus margin.

11. Creditors: Amounts falling due within one year

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Trade creditors	822,252	765,569	778,583	754,830
Other creditors	717,231	281,065	708,482	272,317
Other taxation and social security	737,780	521,570	737,780	521,570
Outstanding pension contributions	173,209	141,014	173,209	141,014
Accruals	1,216,432	913,049	1,210,310	907,109
Deferred income	12,336	12,336	12,336	12,336
	3,679,240	**2,634,603**	**3,620,700**	**2,609,176**

Deferred income

Balance brought forward at 1 April	12,336	16,706	12,336	16,706
Released during the year	(12,336)	(16,706)	(12,336)	(16,706)
Created during the year	12,336	12,336	12,336	12,336
Balance carried forward at 31 March	**12,336**	**12,336**	**12,336**	**12,336**

Notes to the accounts for the year ended 31 March 2026

12. Unrestricted funds (Group and Charity)

	Balance at 1 April 2025 £	Income £	Expenditure £	Gains/(losses) £	Transfers £	Balance at 31 Mar 2026 £
Designated funds	19,703,021	-	(606,156)	-	2,385,148	21,482,013
General funds	8,848,772	40,508,753	(38,948,851)	(46,615)	(2,385,148)	7,976,911
	28,551,793	**40,508,753**	**(39,555,007)**	**(46,615)**	**-**	**29,458,924**

Designated funds of £21,482,013 represent the net book value of tangible 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 £2,385,148 from General Funds to Designated Funds reflects the net of additions to fixed assets, disposal of fixed assets, and capital elements of loan repayments.

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/(losses) £	Transfers £	Balance at 31 Mar 2025 £
Designated funds	21,211,143	-	(1,873,740)	-	365,618	19,703,021
General funds	6,991,939	36,217,272	(33,792,475)	(55,688)	(512,276)	8,848,772
	28,203,082	**36,217,272**	**(35,666,215)**	**(55,688)**	**(146,658)**	**28,551,793**

Designated funds of £19,703,021 represent the net book value of tangible 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 £589,720 from General Funds to Designated Funds reflects the net of additions to fixed assets, disposal of fixed assets and capital elements of loan repayments.

13. Restricted funds (Group and Charity)

	Balance at 1 April 2025 £	Movement in Resources Incoming £	Movement in Resources Outgoing £	Transfers £	Balance at 31 Mar 2026 £
Work with adults	208,580	140,522	(209,159)	-	139,943
Work with volunteers	10,564	10,000	-	-	20,564
Work with children	-	125,000	-	-	125,000
Restricted assets	1,522,840	-	(31,140)	-	1,491,700
Other funds	259,591	91,937	(60,532)	-	290,996
Total	**2,001,575**	**367,459**	**(300,831)**	**-**	**2,068,203**

	Balance at 1 April 2024 £	Movement in Resources Incoming £	Movement in Resources Outgoing £	Transfers £	Balance at 31 Mar 2025 £
Work with adults	127,223	181,357	(100,000)	-	208,580
Work with volunteers	3,814	10,200	(3,450)	-	10,564
Restricted assets	1,407,322	-	(31,140)	146,658	1,522,840
Other funds	260,981	71,750	(73,140)	-	259,591
Total	**1,799,340**	**263,307**	**(207,730)**	**146,658**	**2,001,575**

14. Analysis of net assets between funds (Group and Charity)

	Tangible Fixed Assets £	Investments £	Net Other Assets £	Long Term Loans £	Total at 31 Mar 2026 £
Restricted funds	1,491,700	-	576,503	-	2,068,203
Unrestricted designated funds	23,856,119	-	2,528,070	(4,902,176)	21,482,013
General funds	-	29	7,976,882	-	7,976,911
	25,347,819	**29**	**11,081,455**	**(4,902,176)**	**31,527,127**

	Tangible Fixed Assets £	Investments £	Net Other Assets £	Long Term Loans £	Total at 31 Mar 2025 £
Restricted funds	1,522,840	-	478,735	-	2,001,575
Unrestricted designated funds	23,946,310	-	2,528,069	(6,771,358)	19,703,021
General funds	-	80,925	8,767,847	-	8,848,772
	25,469,150	**80,925**	**11,774,651**	**(6,771,358)**	**30,553,368**

15. Capital commitments (Group and Charity)

	2026 £	2025 £
The charity had the following capital commitments at the balance sheet date:		
Contracted but not provided	nil	nil
Authorised but not contracted	nil	nil

Notes to the accounts for the year ended 31 March 2026

16. Contingent liabilities

Three properties have been acquired through NHS funded programmes. In the event of disposal of these properties, the Charity is committed to repaying a proportion of the initial grant to NHS England who have the right to waive such entitlement (£1,523,000). At the year end, the Trustees had no plan to dispose of the properties.

17. Operating leases

At the year end, the Charity had the following obligations under non-cancellable leases:	2026 £	2025 £
Land and buildings:		
Payable in less than one year	66,824	55,687
Payable in more than one year, but less than five years	-	-
	66,824	**55,687**
Motor vehicles and equipment:		
Payable in less than one year	31,898	10,847
Payable in more than one year, but less than five years	79,507	28,470
	111,405	**39,317**

18. Financial instruments

	2026 £	2025 £
Financial assets measured at fair value (listed investments and interest rate swap)	37,863	163,323
Financial assets measured at amortised cost (cash, trade and other debtors)	11,210,391	10,143,321
Financial liabilities measured at amortised cost (bank loans, trade and other creditors)	6,614,868	7,959,006

19. Related party transactions

There were no transactions between related parties during the year.	-	-

20. Post balance sheet event

There have been no post balance sheet events that require adjustment or disclosure.

21. Consolidated statement of financial activities for the year ended 31 March 2025

	Note	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
INCOME						
Donations and legacies		1,095,790	-	263,307	1,359,097	1,472,298
NHS Property Grant		-	-	-	-	687,314
Income from charitable activities						
Local authority fees and other operating income	3	34,643,154	-	-	34,643,154	30,468,410
Other income						
Net gain/(loss) on disposal of fixed assets		232,725	-	-	232,725	-
Income from investments	2	245,603	-	-	245,603	181,240
Total income		**36,217,272**	**-**	**263,307**	**36,480,579**	**32,809,262**
EXPENDITURE						
Costs of raising funds		493,198	-	-	493,198	837,466
Expenditure on charitable activities:						
Service provision costs		31,770,274	1,870,354	207,730	33,848,358	29,681,269
Advisory and specialist services		1,254,553	3,386	-	1,257,939	1,134,847
Housing and development		274,450	-	-	274,450	295,645
		33,299,277	1,873,740	207,730	35,380,747	31,111,761
Total expenditure	4&5	**33,792,475**	**1,873,740**	**207,730**	**35,873,945**	**31,949,227**
Net income/(expenditure) before transfers		2,424,797	(1,873,740)	55,577	606,634	860,035
Net (losses)/gains on investments	8	(3,947)	-	-	(3,947)	7,042
Net income/(expenditure) before and after tax		**2,420,850**	**(1,873,740)**	**55,577**	**602,687**	**867,077**
Transfers between funds	12	(512,276)	365,618	146,658	-	-
Loss on interest rate swap	4	(51,741)	-	-	(51,741)	(27,805)
Net movement in funds		**1,856,833**	**(1,508,122)**	**202,235**	**550,946**	**839,272**
RECONCILIATION OF FUNDS						
Total funds brought forward at 1 April		6,991,939	21,211,143	1,799,340	30,002,422	29,163,150
Net movement in funds as above		1,856,833	(1,508,122)	202,235	550,946	839,272
Total funds carried forward at 31 March		**8,848,772**	**19,703,021**	**2,001,575**	**30,553,368**	**30,002,422**

Thank you

Thank you to everyone who supported SeeAbility over the past year through donating, volunteering or finding opportunities for us.

Companies

Burney House Properties

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Mr Mike Barnes

Mr Cary Dawes

Mr Michael Smith

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, hosted local events and fundraised for us.

Our challenge eventers who ran, hiked, wheeled and completed virtual challenges to support us.

Our generous and loyal supporters who regularly donate funds and their time through volunteering, so that SeeAbility can create more opportunities for people with learning disabilities, autism, and sight loss to live, love, thrive and belong.

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.

For accessible information summarising the annual report and a screen reader accessible version, visit www.seeability.org/AccessAR

If you need this report in another format, please contact us at media@seeability.org

www.seeability.org

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