Contents

Words from the Chair...............................................................................................................2
About Royal Blind.....................................................................................................................4
The Royal Blind School...........................................................................................................6
Learning Hub..........................................................................................................................10
Kidscene...............................................................................................................................12
Adult Services........................................................................................................................14
Care for Older People...........................................................................................................16
Scottish Braille Press............................................................................................................20
Marketing, Communications and Fundraising..................................................................24
Plans for the Future...............................................................................................................26
Financial Review...................................................................................................................30
I am delighted to present this annual report which details the highlights from what has been a milestone year in the history of Royal Blind, in which we embarked upon several new and exciting projects.

The Royal Blind School became the provider of the vision impairment service for an entire local authority this year, bringing our expertise and care to 58 new pupils in mainstream schools across East Lothian. As you will read in this report, the service is already making a very positive impact upon the lives of pupils receiving our support, thanks to the hard work and dedication of Royal Blind School staff working in collaboration with staff in East Lothian schools.

Our new care home in Paisley for blind and partially sighted older people, Jenny’s Well, opened its doors in October 2017. The home was not only specifically designed and built with vision impairment in mind, but also with input from residents of our Edinburgh care home, Braeside House. The result is a warm and welcoming home that is ideally suited to the needs of its residents. This is Royal Blind’s first service in the West of Scotland and we have been delighted by the incredible support we have received from the community.

After years of planning and research, the Scottish Braille Press said goodbye to its historic home in Craigmillar and moved to new premises in Robertson Avenue in order to accommodate its expanding clientbase and workforce. It is a testament to Scottish Braille Press staff that this move was co-ordinated without causing any delay or disruption for its clients.

As part of our mission to stand up for people with sight loss, we also created a policy function and have begun work on campaigns to combat loneliness in vision impaired people, and to close the attainment gap between blind and partially sighted pupils and their sighted peers. We hope that this work will contribute to creating a community in which blind and partially sighted people are fully included and I am very proud of the progress we have made so far.

2018 is the year that we celebrate Royal Blind’s 225th anniversary and this provides us with an opportunity to reflect upon how far we have come in that time. We could not have achieved any of this without the hard work and enthusiasm of our staff and the dedication of our supporters and volunteers. I look forward to celebrating Royal Blind’s achievements this year as well as turning our thoughts to the future, and determining how we can continue to grow our provision to support even more people across Scotland.

Guenn McCreath
Chair
Royal Blind is Scotland’s largest vision impairment organisation. We create life changing opportunities for vision impaired children and adults from across Scotland with occasional referrals from the rest of the UK.

Our vision is to see a community in which blind and partially sighted people, including those who have other disabilities, are fully included and lead fulfilling lives.

Our mission is to:
• Develop people’s skills and resources for independent living
• Provide support and care to meet people’s needs
• Support people to fulfil their aspirations
• Involve blind and partially sighted people as leaders, employees and supporters in shaping and improving the services they receive

• Be innovative and add to the diversity of available services
• Provide written and spoken text in accessible formats
• Empower young people to become confident individuals, successful learners, effective contributors and responsible citizens
• Enrich education and care provision in all education sectors in Scotland and beyond, enabling the fullest possible inclusion of vision impaired and multiply disabled pupils and students.

Our strategic objective is to sustain and improve the set of services the charity provides for the benefit of those who use them. Over the longer term, our aim is to find and take opportunities to grow and diversify our services, as resources permit, to make a meaningful contribution to the lives of people with vision impairments.
The Royal Blind School is a national grant-aided special school providing specialist education to children and young people with vision impairment, including those with complex needs. We offer daytime and residential places, as well as full and part-time education, for pupils from pre-school age to early adulthood. While most residential pupils return home during the holidays, we can provide a service seven days a week and 52 weeks a year for full-time and respite use.

The number of pupils at the school has remained stable, with a current role of 28 in comparison with 29 last year. The school continues to provide a safe, nurturing, inclusive and appropriately challenging environment, in which every pupil is valued and supported to become a successful learner, confident individual, responsible citizen and effective contributor to society. In an inspection by the Care Inspectorate the school’s residential care service maintained a grading of 5 (“Very Good”) for all four quality themes.

Staff members continue to be involved on the national and international forum and attend international projects such as MDVI Euronet and Erasmus+. These provide opportunities for staff to network across a wide range of specialisms, contribute to the field of vision impairment education and to learn about other schools and innovative practice.

In August 2017 we began providing support for pupils with vision impairment in mainstream schools through the East Lothian Vision Impairment Service (ELVIS), which is delivered in conjunction with East Lothian Council. Specialist staff from the Royal Blind School work with staff across East Lothian’s schools to support the education of children with vision impairment. The service currently supports 58 pupils in Primary, Secondary and ASN across East Lothian.

Working in partnership with RNIB, we hosted two residential weekend events for pupils from across Scotland and pupils of the Royal Blind School, focusing on transitions and independence. We also partnered with RNIB to host an event for pupils with vision impairment and complex needs and their parents.
Case Studies

Chris’ story

In August 2017 the Royal Blind School began to provide the East Lothian Vision Impairment Service (ELVIS) delivering specialist education and support to pupils with vision impairment across the local authority.

Chris, aged 11, was one of the first pupils to be supported by the service.

Chris’ mum Heather, said: “The difference in Chris in just a year has been amazing. It was recognised that there was a need for Chris to learn Braille before starting high school.

“The year before ELVIS, Chris’ sight had deteriorated quite quickly and he had no confidence whatsoever. He was constantly worrying about the future. Things had gotten so bad he was attending counselling.

“Now, it’s just about a year later and Chris is reading Braille which he had never done before. He has taken to it so quickly and seems to really enjoy reading. His confidence is back and he is like a different child. He is happy to go out and play with his friends again and he has stopped worrying about the future.”

Bo’s story

At the Royal Blind School, pupils are given the opportunity to fully participate in school life with a curriculum tailored to individual needs and the experience of working alongside a mutually supportive peer group.

Seven-year-old Bo has flourished with the support of his teachers and the wider staff community.

Bo’s mother, Lucy, said: “One of the most noticeable ways Bo has developed since first attending the Royal Blind School is his confidence. When he first came to the Royal Blind School he was worried about being in the corridors, he always wanted to hold his teacher’s hand. Now, because the environment is tailored to his needs, and all of the staff, from the teachers to the caretakers and dinner staff know what he needs, he has grown in confidence in this secure environment and has been beginning to learn skills that he wouldn’t have been confident to learn otherwise.”
The Royal Blind Learning Hub is a national resource centre supporting staff in mainstream schools who work with pupils with vision impairment. It provides outreach to staff and pupils, free training and online learning.

The Learning Hub is expanding and continues to grow to be an important resource for professionals working in the field of vision impairment across Scotland and beyond. We have produced a wide variety of online resources covering topics such as assistive technology, Canaan Barrie on-body signing, mobility and independent living skills. Online courses were created to support teaching maths and science to vision impaired pupils.

A series of free seminars were held in Edinburgh, Perth, Glasgow and Carlisle, which were attended by 131 education professionals.
Kidscene is an after school and holiday club that caters for children with and without disabilities, aged 5-16, in an integrated environment. We particularly welcome children with vision impairment and those with additional support needs.

Kidscene is a popular and busy club. We currently have 87 term time users (20 with additional support needs, 11 of whom have vision impairment), and 85 holiday club users (13 with additional support needs, eight of whom have vision impairment). We are also operating a waiting list for families who would like a place at the club.

The children have been very busy over the year with a comprehensive range of activities and themes, including art, friendship, transport and many more.

The children have also been making the most of the sensory garden and courtyard, both in the better weather and during the heavy snow in the winter. As well as having fun in the snow, they made snowmen of all shapes and sizes, including one in a wheelchair.

During holiday clubs, we have other activities such as a sparkly disco, animal antics, music workshops, baking and yoga sessions. We also facilitate outings to the beach and Vogrie Country Park. The children are also still enjoying their weekly trips to the hydro pool.
Our Adult Services provide 24 hour care and support for young adults who have vision impairment and additional needs including cognitive and communication impairments. We currently have two residential services in Edinburgh – Forward Vision and Allermuir.

In Allermuir’s first inspection by the Care Inspectorate, the service received a grading of 5 (“Very Good”) for all four quality themes.

This year residents participated in a wide range of activities. These included rebound and hydrotherapy sessions as well as outings to the Orcadia trampoline centre and the Salt Caves. Music is very popular, with residents attending sessions at Imuse, where they access music through the computer by putting pressure on vibration plates which move in time to the music.

Residents have also attended a few outdoor music festivals, including Party at the Palace, and a two-day event at Linlithgow Palace.

One of our Allermuir residents has been going to the Scottish War Blinded Linburn Centre to do woodwork on a Thursday with the veterans. With support from the Linburn Centre’s woodwork instructor, he has made a wishing well and a small wheelbarrow which are now in the garden at Allermuir.

The annual family BBQ was held in July with a 70s theme. Residents, staff, family and friends dressed in outfits from the era and food and music reflected the decade. We also held a family Ceilidh at a local golf club. Everyone enjoyed participating in adapted dances to suit the needs of the residents as well as a buffet with a Scottish theme.

We continue to provide learning placements for both HNC students and Learning Disability Nursing students. We also have a volunteer from Germany placed at Allermuir who helps the staff team to expand experiences for residents.
We run Scotland’s only specialist care homes for older people with sight loss, Braeside House in Edinburgh and Jenny’s Well in Paisley.

Our new care home in Paisley, Jenny’s Well, opened in October 2017. We have focused on building and developing a new staff team that is committed to providing the highest standard of care. The range of ages for the residents is 67-98 years and 64% are aged 85 and over.

The home is almost at full capacity and has been described as ‘a lovely place to live and work.’ The purpose built open plan building has proved to be an ideal environment for those who live there, with many of the residents regaining some independence. Jenny’s Well was officially opened in March 2018 by the First Minister, Nicola Sturgeon MSP.

Braeside House operated at 95.7% capacity this year in comparison with 94.3% in 2016/17. Maintaining occupancy has been challenging over the last 12 months due to several factors including issues with the referral process and the level of frailty of those who use our services.

A care inspection in February 2018 resulted in grades of 4 (Good) for care and support and management and leadership. New care and support standards were introduced in April 2018 and this will lead to a significant change in the inspection process. The focus will be on personal outcomes instead of being process driven. We welcome this approach as our philosophy of care highlights the importance of personal choice for those who live in our care homes.

Our focus at Braeside House has been on supporting staff to expand their roles in order to meet the increasingly complex care needs of the residents. This includes gaining additional qualifications in infection control, adult protection, dementia and palliative care, in addition to the monthly training days on offer.

There is a busy social calendar in both homes and residents continue to enjoy outings, movie afternoons and concerts.
Case Studies

Evelyn’s story
Evelyn, aged 74, joined Braeside House in December 2016. She is a former pupil of the Royal Blind School.

She said: “I was so happy to move to Braeside House because I really wanted a place. I moved straight in and loved it straight away. The staff can’t do enough for you and I have plenty of friends and people to talk to here.

“I’m blind from birth so I appreciate having specially adapted facilities. I didn’t realise Braeside House was run by Royal Blind until I came to live here. I was very pleased to learn that.”

Her favourite activities at Braeside House are bowling and the weekly quizzes.

She said: “There’s always something going on here or something to do. I’ve done a spot of bowling in the past so I enjoy the challenge of attempting it from my armchair. There’s also bible study, a newspaper reading session and they organise outings and entertainment for us. It’s lovely to play piano in the lounge. I’m a little rusty but the songs soon come back to you!”

Josie’s story
Josie, aged 98, was one of the first residents of Jenny’s Well.

A former nurse, Josie began to lose her sight as a result of macular degeneration. She had been living in a care home for several years after moving from her home in Paisley, but she was struggling to cope with her sight loss, often remaining in her bedroom for long periods of time.

Now with the help of Jenny’s Well staff, Josie has been able to make steps towards regaining her independence.

Josie said: “I’m very happy here. My room is lovely and bright, it’s very comfortable and peaceful. The staff are fantastic, they’re so friendly and I enjoy the food very much.

“I’m quite content to relax now, I’m very happy in my new home.”
We successfully moved the Scottish Braille Press to a modern office block at Robertson Avenue in Edinburgh, and this was carried out without any disruption to our day to day operations and without any impact on production.

The Scottish Braille Press achieved Payment Card Industry Data Security Standard (PCI DSS) compliance and Cyber Essentials certification, as part of organisation wide accreditation. These further demonstrate our commitment to data security.

The number of staff employed increased by 1.7% to 93, of whom around half have a disability. Seventeen of our staff are employed through the Work Choice programme, which provides supported employment. This programme has now been extended until 2020.

The Scottish Braille Press supplies braille, large print and audio transcription to a wide range of commercial customers and individuals, enabling access for vision impaired people to mainstream services such as banking and education.

The Scottish Braille Press achieved another strong performance this year with total income of £3.3 million, another record for the organisation. The biggest demand was again for large print, which accounts for 83% of our total sales, with braille accounting for 8.3% and audio 7.5%. The record income figure was achieved principally through the further development of our relationships with existing clients and we were again recognised by a major client with a fifth consecutive “Top Performing Vendor” award.
Jodie’s story

Scottish Braille Press employee Jodie says that securing a job there has caused her to grow in confidence after she previously struggled to find work due to her vision impairment.

A typical day at work for Jodie involves working with a sighted person to check braille transcriptions of documents for discrepancies before they are mailed out to the recipient. The Press transcribes a range of documents, from bank statements to marketing materials, as well as producing a range of braille magazines.

Jodie said: “When I first started, the best feeling was to know that after the weekend I had somewhere to come back to. I had never had that experience — my temporary job was only for a few weeks and once it was over, that was it.

“I adapted to the Scottish Braille Press’ move this year quite quickly. I helped with some of the orientation guides to help get them set up for other staff members. I had a few preliminary visits to the buildings before we moved and I think within a week I was fine. I do enjoy giving sighted people directions!”
The aim of our Marketing, Communications and Fundraising activity is to communicate with stakeholders, the public and donors in order to build relationships, attract and retain service users and raise funds for Royal Blind. In 2017 we introduced a policy function to influence decision makers on issues affecting our service users.

Marketing and PR focused on the West of Scotland advertising the new care home, Jenny’s Well, in advance of it opening in October 2017. We ran multi-channel offline and online advertising campaigns to attract residents to take places in the home throughout the year.

We supported the HR department with the recruitment of 150 jobs by holding an information day in Paisley Town Hall in the Summer which was attended by over 500 people. When the home opened, the department organised an Open Day on site for the public and a Professionals Information Day to build relationships with the local community and to attract referrals from health and social care professionals. Nicola Sturgeon MSP, First Minister of Scotland, officially opened the home in March 2018 at an event with stakeholders, residents and their families, which received significant media coverage that helped to fill the remaining care home places available.

Advertising campaigns were also carried out for the Royal Blind School and the Learning Hub.

To help celebrate the 125th anniversary of the Scottish Braille Press, we hosted an exhibition of information and historic Braille machines in the Scottish Parliament.

We introduced a new Policy Manager role in late 2017 to influence politicians on issues that affect our service users. Our first campaigns have been on loneliness and on education.

We were grateful to receive 58 grants this year, totalling £192,842 from charitable trusts and foundations. We would particularly like to thank the Wolfson Foundation for their significant contribution to our Jenny’s Well fundraising campaign. Raising £200,000 across two financial years for the purchase of essential equipment and furnishings, this has ensured Jenny’s Well feels like a real home for its residents.

In addition, we received £18,396 in corporate donations this year, including £7,587 from the HR NETWORK annual awards dinner. We were also grateful to be chosen as the beneficiaries of the annual Sportsman’s Charity Ball in October at Prestonfield House, which raised £12,000.

The department also led the organisation’s preparations for the General Data Protection Regulation (GDPR).
Plans for the Future

We are conducting a strategic review which will include stakeholder engagement work. The purpose of the review is to help ensure we develop robust and sustainable long-term plans which will allow us to have the best possible impact for those who need our support.

Royal Blind School

In line with the strategy we announced in September 2012, the Royal Blind School is now positioned positively as a specialist provider for children and young people whose vision impairment combines with other additional support needs such as physical, behavioural or emotional support needs. The reduction in the size of the school over the last few years appears to have stabilised but it is still too soon to be fully confident that this is a firm trend.

The Scottish Government’s Doran Review was published in November 2012. The Review does not fundamentally alter the principles and legislation that has given rise to the current and expected future pattern of use of the school.
However, it set a target of five years for the establishment of a strategic commissioning system to replace the present system of grant aid. This work is progressing very slowly, and we are involved as an active participant informing the development of the new strategic commissioning body and its processes. The ultimate effect of the change on the Royal Blind School in particular will remain uncertain until we are clearer on the format and method of commissioning that Education Scotland has in mind.

We also await the outcomes of highly pertinent Scottish Government consultations on Guidance on the Presumption of Mainstreaming and Scotland’s Ten Year Strategy for the Learning Provision for Children and Young People with Complex Additional Support Needs.

We believe that the six new Regional Education Improvement Collaboratives in Scotland should provide new opportunities for effective partnership working between local authorities and in the third sector. We will be working to ensure that improved outcomes and support for children with complex additional support needs and vision impairment have appropriate priority.

We will continue to review the focus and mix of Royal Blind education services to ensure that they remain fit-for-purpose, sustainable, aligned to the policy and strategy context, remain of the highest quality and provide the best possible contribution in this specialist area. This includes wherever possible and appropriate, working in partnership with other organisations. These considerations will form part of a wider Royal Blind strategic review around similar principles as they relate to other services which the organisation provides, as outlined below.

**Adult Services**

Our adult services have grown to near-capacity, and some of the young adults in the Forward Vision service are becoming close to the upper age limit of 25, so this is under consideration by the Trustees. As part of the Royal Blind strategic review highlighted above we will explore the most viable and impactful options for the future development of adult services, including important questions of need, transitions, service model and geographical presence.

The additional support needs of many of our residents, such as autism and other disabilities, will continue to be an important area of development to ensure that we are providing truly tailored and person-centred care and support. The establishment of Allermuir in a small setting which is well-integrated into the local residential community has proven to provide benefits which will also inform future developments in adult services.

**Older People’s Services**

Jenny’s Well Care Home in Paisley opened in October 2017 and we are continuing to engage with our new staff and residents as the home reaches full capacity. In Braeside House, we will embark on a bed replacement programme in 2018 and refurbish our resident dining areas. The Care Inspectorate has announced that the first inspections against the new Health and Social care standards will focus on older people’s services, so this will provide valuable learning and insight for our services as new ‘baseline’ inspections are conducted.

Internal analysis has demonstrated the ever-increasing complexity of the nursing care we have provided in recent years, with the majority of residents having several additional co-morbidities, including a high proportion with dementia. We will continue to keep the case mix under review to ensure that our skills, policies and processes keep pace with this challenge.

**The Scottish Braille Press**

We will continue to work with our customers, existing and new, to ensure that our business offer in the provision of braille, large print and audio alternative formats embraces the latest digital and technological developments. We will also engage with people with vision impairment in this process.

As a supported employer for disabled people we will work closely with relevant agencies to take account of the implications of any relevant policy changes and related funding models at a UK and Scottish Government level, contributing to the policy debate where appropriate.
Financial Review

Total income, at £15.7 million, decreased by £1.3 million from the previous year’s figure, during which we had an unusually high legacy of £2 million.

Income from school fees fell by 2.7% due to declining pupil numbers. However, we were awarded a £74,000 contract by East Lothian Council to provide the East Lothian Visual Impairment Service in their schools. Income to adult services increased by £292,000 (12%) with Allermuir being open for a complete financial year. Income to the Scottish Braille Press increased by £38,000 (1.2%).

Income from legacies at £523,000 was much lower than last year and it is always a challenge to predict legacy income. Investment income fell by £459,000 as we sold investments to fund the works at Jenny’s Well and the new Scottish Braille Press building.

The net operating deficit of £1.337 million for the Royal Blind School includes £179,000 net expenditure of the Royal Blind Learning Hub (2017, £178,000). Excluding the Royal Blind Learning Hub the operating deficit for the school has increased by £14,000. The school’s expenditure includes depreciation charges resulting from past capital expenditure that was funded from resources we already had, with no expectation of recovering those costs from future operations.

Disregarding depreciation, the deficit of the school excluding the Learning Hub was £625,000 (2017, £619,000), an increase of £6,000. Of the deficit of £32,000 in operating Kidscene, £28,000 was expended deliberately through the operation of a bursary fund to allow children with complex support needs to attend the club. Adult Services included the new Allermuir service which ran for the full financial year following its opening in 2016.
Within older people’s services, the deficit at Braeside House reduced by £60,000, despite very difficult operating conditions. Cover for staff sickness and striking the right balance between private and Local Authority funded residents remain challenging. Jenny’s Well opened in October 2017 and we expect it to run at a deficit initially – it takes a long time to reach maximum resident levels in a care home of this size.

The continuing excellent performance of the Scottish Braille Press enabled it to increase sales by £38,000, although the surplus is reduced due to higher staff costs and the adjustment of pension costs as detailed below.

Staffing costs rose by 10.1% from the previous year, there being a 8.4% increase in the full time equivalent number of staff, principally as a result of opening Jenny’s Well. The adjustment of pension costs from the contribution basis to the FRS102 basis adds a cost of £465,000 (2017, £145,000) over and above the contributions made through the year to the defined benefit pension fund. This results from the current low rates of interest.

Expenditure on fundraising and marketing our services increased by £28,000 due to the need to carry out marketing campaigns for service users, especially in Jenny’s Well, the Royal Blind School and the Learning Hub. Net expenditure before investment gains of £1,936,000 is a bit higher than we expected due to an above budget deficit at Jenny’s Well, along with lower than budgeted income from dividends and legacies.

Our investments gained value by £694,000, which is much less than last year’s £5,370,000. Last year was exceptional due to the trading conditions we encountered when we moved all our equities and bonds away from Aberdeen Asset. In 2017/18 we disposed of some investments to fund our capital programme and during the year, market performance was not as strong as in 2016/17.

The defined benefit pension scheme gave total actuarial gains of £1.6 million so that a deficit of £7.2 million is now reported in the balance sheet.

Overall the result is net movement in funds of £383,000 upwards. This relatively small increase is helpful to our objectives of developing new services while keeping our existing services financially secure in uncertain times.

**Balance sheet items**

Fixed assets are increased by £76 million with the work at Jenny’s Well and the new Scottish Braille Press building now complete. Consequently investment values have decreased as we sold some of our investments to pay for these two buildings.
### Statement of Financial Activities For the Year Ended 31 Mar 2018

<table>
<thead>
<tr>
<th></th>
<th>2018 £000</th>
<th>2017 £000</th>
<th>Increase (Decrease)</th>
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</thead>
<tbody>
<tr>
<td><strong>Income from our activities:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Royal Blind School</td>
<td>4,192</td>
<td>4,205</td>
<td>0%</td>
</tr>
<tr>
<td>Kidscene</td>
<td>113</td>
<td>108</td>
<td>5%</td>
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<tr>
<td>Adult Services</td>
<td>2,784</td>
<td>2,492</td>
<td>12%</td>
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<tr>
<td>Older People’s Services</td>
<td>3,531</td>
<td>2,845</td>
<td>24%</td>
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<tr>
<td>Scottish Braille Press</td>
<td>3,297</td>
<td>3,259</td>
<td>1%</td>
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<tr>
<td><strong>Income from other sources:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations and legacies</td>
<td>877</td>
<td>2,801</td>
<td>(69%)</td>
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<tr>
<td>Investment income</td>
<td>430</td>
<td>889</td>
<td>(52%)</td>
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<tr>
<td>Other</td>
<td>507</td>
<td>453</td>
<td>12%</td>
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<tr>
<td><strong>Total income</strong></td>
<td>15,731</td>
<td>17,052</td>
<td>(8%)</td>
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<td><strong>Expenditure on our activities:</strong></td>
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<tr>
<td>Royal Blind School</td>
<td>5,976</td>
<td>5,775</td>
<td>3%</td>
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<tr>
<td>Kidscene</td>
<td>145</td>
<td>140</td>
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<tr>
<td>Adult Services</td>
<td>2,765</td>
<td>2,451</td>
<td>13%</td>
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<tr>
<td>Older People’s Services</td>
<td>4,660</td>
<td>3,358</td>
<td>39%</td>
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<td>Scottish Braille Press</td>
<td>3,093</td>
<td>2,631</td>
<td>18%</td>
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<tr>
<td>Grants, service development and sundry</td>
<td>223</td>
<td>426</td>
<td>(48%)</td>
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<tr>
<td>Marketing, Policy and Fundraising</td>
<td>347</td>
<td>295</td>
<td>18%</td>
</tr>
<tr>
<td>Other</td>
<td>458</td>
<td>381</td>
<td>20%</td>
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<tr>
<td><strong>Total expenditure</strong></td>
<td>17,667</td>
<td>15,457</td>
<td>14%</td>
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<tr>
<td><strong>Net expenditure before investment gains</strong></td>
<td>1,936</td>
<td>1,595</td>
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<tr>
<td>Investments gains/(losses)</td>
<td>721</td>
<td>5,370</td>
<td></td>
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<tr>
<td>Actuarial loss on pension scheme</td>
<td>1,598</td>
<td>(4,933)</td>
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</tr>
<tr>
<td><strong>Net movement in funds</strong></td>
<td>383</td>
<td>2032</td>
<td></td>
</tr>
</tbody>
</table>

### Summarised Balance Sheet as at 31 March 2018

<table>
<thead>
<tr>
<th></th>
<th>2018 £000</th>
<th>2017 £000</th>
<th>Increase (Decrease)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Tangible fixed assets</strong></td>
<td>32,737</td>
<td>25,134</td>
<td>30%</td>
</tr>
<tr>
<td><strong>Investments</strong></td>
<td>23,215</td>
<td>29,268</td>
<td>(21%)</td>
</tr>
<tr>
<td><strong>Net movement in funds</strong></td>
<td>383</td>
<td>2032</td>
<td></td>
</tr>
<tr>
<td><strong>Current Assets:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>45</td>
<td>48</td>
<td>(6%)</td>
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<tr>
<td>Debtors</td>
<td>1,640</td>
<td>1,592</td>
<td>3%</td>
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<tr>
<td>Cash at Bank and in Hand</td>
<td>1,470</td>
<td>4,611</td>
<td>(68%)</td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td>(1,073)</td>
<td>(1,710)</td>
<td>(37%)</td>
</tr>
<tr>
<td><strong>Net Current Assets</strong></td>
<td>2,082</td>
<td>4,541</td>
<td>(54%)</td>
</tr>
<tr>
<td><strong>Net Assets excluding pension liability</strong></td>
<td>58,034</td>
<td>58,943</td>
<td>(2%)</td>
</tr>
<tr>
<td><strong>Pension liability</strong></td>
<td>(7,191)</td>
<td>(8,493)</td>
<td>(15%)</td>
</tr>
<tr>
<td><strong>Net Assets including pension liability</strong></td>
<td>50,843</td>
<td>50,460</td>
<td>1%</td>
</tr>
<tr>
<td>Represented by:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Unrestricted Funds</td>
<td>50,235</td>
<td>49,679</td>
<td>1%</td>
</tr>
<tr>
<td>Designated Funds</td>
<td>-</td>
<td>7552</td>
<td></td>
</tr>
<tr>
<td>Restricted Funds</td>
<td>608</td>
<td>651</td>
<td>(7%)</td>
</tr>
<tr>
<td><strong>Total funds</strong></td>
<td>50,843</td>
<td>50,460</td>
<td>1%</td>
</tr>
</tbody>
</table>
Head Office, 50 Gillespie Crescent, Edinburgh EH10 4JB
Tel: 0131 229 1456 Email: Enquiries@RoyalBlind.org
RoyalBlind.org

ROYAL BLIND
THE ROYAL BLIND SCHOOL
Tel: 0131 446 3120
RoyalBlind.org/education

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Tel: 0131 446 3128
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