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Royal Blind has had a very busy and successful year and there are many achievements to be proud of. We strive to make a real difference to the lives of blind and partially sighted people, providing education, care and employment and empowering blind people to lead fulfilling lives. Through our services that support children and adults from across Scotland and further afield, once again this year we have been able to light up lives.

I am pleased to report that this year the Royal Blind School’s leadership and management were rated ‘very good’ by the Care Inspectorate, reflecting the quality, education and training of our staff. Our school leavers were successfully placed at University, colleges and programmes to meet their needs. These achievements were made during a period of significant change for the School as we have progressed with the implementation of our Strategic Review. There has been excellent team work between the Board and staff to ensure a smooth transition.

As single disability blind children are increasingly catered for by their own local authority, the number of pupils attending the Royal Blind School has been falling, and consequently so has our income. We have responded to these changes by making the decision to merge our two campuses, which will see all pupils educated and cared for at our Canaan Lane campus in Autumn 2014. Our Canaan Lane campus is currently being re-developed to accommodate these changes and Craigmillar Park will close in Summer 2014. Moving forward, the Royal Blind School will become even more specialised in educating and supporting children with a visual impairment, including those who also have social, emotional and behavioural difficulties, autistic spectrum disorders, motor or learning disabilities. The School is also establishing a national education resource centre for visual impairment, which will provide support to visually impaired pupils in schools across Scotland through pupil assessment, advice and training for the education sector.

Forward Vision, our service for young adults with a visual impairment and additional disabilities, is going from strength to
strength. Increased demand and strong financial performance led to us making the decision to expand the service with an additional bungalow planned for Summer 2014.

Also based at Canaan Lane is our after school and holiday club, Kidscene, which celebrated its first birthday this year and ran an Easter holiday club for the first time. Kidscene provides a unique reverse integration model, caring for children with and without disabilities, showing that there are no barriers to friendships.

Our care home Braeside House is the only care home in Scotland that specialises in caring for blind and visually impaired older people. We offer a person centred approach in purpose built facilities and activities are chosen according to the needs and interests of the residents. Our staff place a strong emphasis on education and training, and this year our senior staff have taken part in leadership development and our nurses have been mentoring students from Napier University.

Sales at the Scottish Braille Press have maintained at record levels, with high demand from businesses for Braille, large print and audio transcriptions. We are proud to be an employer that supports disabled people, and this year our disabled work force increased by 25%.

Thank you

None of these achievements would have been possible without the dedication and skills of the staff that work at Royal Blind as well as the support that we receive from individuals, organisations and companies across the UK. Thank you for your contribution to Royal Blind’s successes that are outlined in this report.

Douglas Osler
Chairman
The Royal Blind School is a national grant-aided special school providing specialist education to children and young people with a visual impairment, including those with additional support needs and multiple disabilities.

In all inspections by the Care Inspectorate, the school was graded ‘very good’ across all Quality Themes. This included a grade of ‘very good’ for leadership and management. The Quality Statement relating to communication was judged to be ‘excellent’.

The school was awarded the National Independent Schools’ Award in the category of Special Schools’ Initiative for its interdisciplinary enterprise work culminating in the pupil-run Capitals’ Cafe.

In 2012, we had 10 school leavers. The six young people from our Canaan Lane campus were all placed in appropriate programmes to meet their needs. Of the pupils from our Craigmillar Park campus, one secured enrolment at St Andrew’s University and three went on to College placements.

A range of extra-curricular activities were available including judo, Guides, samba band and Dolphins Swimming Club. Pupils have enjoyed a range of special activities including discos, the Halloween party and special Easter activities including a visit by the Scooter Club, who delivered Easter eggs donated by the British Legion.

The 77th Braid Scout Group started in December 2012. 14 young people at the Royal Blind School made their Scout Promise and Law to become members of the Scout Association on 16 March 2013. Former pupil Dennis Robertson MSP was in attendance together with the South East Scotland Regional Commissioner of Scouts.

The pupils are actively engaged in the school’s Eco Club and are also striving for accreditation as a Fair Trade school. On the parents’ consultation day, pupils ran a Fair Trade stall and sold smoothies made from Fair Trade ingredients. Earlier in the year, they combined their interests in
the environment and Fair Trade to hold a ‘smoothie bike’ day when they made smoothies with a blender powered by pedal power.

Pupils went on a trip to France, as well as participating in a weekend outdoor education trip at Lochgoilhead. Teams have also participated with great success in the Metro Games, the Worcester Swimming Gala and the Kielder Challenge.

Three former pupils competed in the London Paralympic Games, winning silver and bronze medals. Libby Clegg (pictured right) came into the School to show off her medal and the pupils greatly enjoyed meeting her. Pupils also enjoyed holding the Olympic Torch which was brought in to the school by Ken Reid, a member of the Board.

Three staff have had papers accepted for presentation at the International Council for Education of People with Visual Impairment (ICEVI) European Conference in Istanbul in July 2013. We continued to participate in two European projects:

- **STEP-UP**, a Comenius funded project to promote the role of paediatric habilitation specialists in developing independent living and safe mobility skills for children with a visual impairment

- **IMAGINE MDVI**, a Grundtvig funded project focusing on the use of theatre arts to promote young people’s independence, communication and vocational skills.

During the year, we have engaged in a process of school improvement including policy review, development of the processes for monitoring and tracking pupil achievement, recording and reporting of individual education plans (IEP’s), and the process of risk management.

The school continues to be very well regarded for its expertise in the fields of visual impairment (VI) and multiple disabilities with a visual impairment (MDVI). We have hosted numerous visits by professionals from other services and by students studying in related fields.
Pupil Success

Former pupil Sorcha attended College during her first year after graduating from the Royal Blind School. She is thrilled to have been accepted into Aberdeen University to study music, starting in September 2013. Sorcha would ultimately like to work as a Music Therapist.

Harry loves sport and he excels in judo. Judo instructors conduct lessons in the school residential area each week. Harry’s dad also takes him to additional judo classes out of school.

Antony participated as a Reporter in a BBC school project on the Olympic Flame ceremony. He also took part in an orchestra, playing electronic music via switch control, for the Cultural Olympiad.

Puneet has a delightful singing voice and a great interest in music. She completed her work experience week with Jill Reeves, the Royal Blind School’s music teacher. As well as learning about how music is taught in two different special school settings, Puneet also mastered travelling independently to her work destination each day.

Junji, Harry and Nathan were jointly awarded the secondary schools’ prize for designing an eco-poster for their local community. Their environmental interest has led to them encouraging all in the school community to use energy efficiently and recycle and they organised a litter pick to tidy the school grounds.
Kidscene is our after school and holiday club that caters for children of all abilities. We are the only child care provider in the UK that currently offers a reverse integration model. Kidscene opened in January 2012, and has now celebrated its first birthday.

We have had a busy year with our number of registered children increasing gradually. Building on the success of the after school club, we ran our first ever Easter holiday club for a week in March 2013. This was a great success and brought us some new children. The children really enjoyed themselves and we received some excellent feedback from the children and their families:

‘My son had a fantastic time. He couldn’t wait to come each day and the activities were great for him.’

‘My child really enjoyed the holiday club; the staff were fantastic at keeping my child entertained for the full week. As a parent of a child who has additional support needs, I have found it difficult to find a holiday club where he will be fully included and not be limited to days and times he can use. Kidscene has lifted a big weight off my shoulders and allows me to continue to work full time’.

Kidscene has been working together with the wider community. We have two volunteers from Morningside Community Council who come to help staff and children once a week.

We now have 36 children on the register, of whom 14 have additional support needs.
Forward Vision is a transitional care service for young adults between the ages of 18 and 25. As well as a visual impairment, the young adults have other disabilities including cognitive and communication impairments, so that when they leave school at 18 they still have a great deal of potential to develop. Forward Vision nurtures that further development so that the young people can go on to lead as fulfilling a life as possible in the future.

Forward Vision has continued to grow and develop over the past year. There are now eight young adults living in the service on a full time basis, and four young adults regularly using the facility for respite. During the year, two new young adults joined us, one from the Royal Blind School, and one from Corseford School, showing that word is spreading about the service. The staff team has also expanded and we have been joined by five new members of staff who were recruited externally, bringing new dimensions to the existing team.

All staff now have the necessary qualifications for registration with the Scottish Social Services Council or relevant professional body. Team leaders and managers have been part of a larger group of Royal Blind managers to undertake management training. One of the team leaders also completed Managing Care, a course provided by the Open University. Several members of the staff team completed a course on palliative care to expand and develop their skills and knowledge to ensure that the care provided is appropriate to the needs of the young adult. Forward Vision also offers itself as a centre for learning, supporting both social work and nursing students through placements.

Staff from Forward Vision are involved in a European project working with partner services in France, Italy and Germany to look at how adults with multiple disabilities as well as a visual impairment can engage
in expressive art. The outcome of the project will be a DVD and a leaflet which will give information and practical help to staff to assist in their work with clients. Work on the project has emphasised how significant participation in expressive arts can be for our young adults and with this in mind a volunteer with an interest in art has been recruited to assist staff facilitate this important activity.

The young adults have continued to develop their individual programmes including attending sports class at Telford College, music classes at Orcadia, rebound therapy, hydrotherapy and skiing sessions at Braehead arena in Glasgow. Outings to local pubs and cafes in the Morningside area are always popular as well as trips to places further afield such as North Berwick. Forward Vision is very much part of the local community and young adults enjoy accessing nearby facilities.

In August we held a family barbecue in the garden. This gave families the opportunity to meet one another, as well as the young adults and the staff. Comments from parents on the day about the service were very positive, with many of them saying how mature their young people had become. Parents complemented the abilities of the staff to enable the young adults to develop skills which helped them to become as independent as they can be. Families reported that staff adopt a ‘can do’ approach - many of their young adults had undertaken activities that their parents had never thought possible. They said staff were excellent at supporting parents through the transition process as leaving school and moving into adulthood is not only difficult for young adults but can also be very stressful for parents. These comments were reflected in the outcome of our annual inspection by The Care Inspectorate in May 2012 when the service was mainly awarded grade 5’s resulting in a ‘very good’ for the service.

Forward Vision has grown and developed over the last year, and this is mainly due to the dedication and hard work of the staff to source activities suitable for young adults, ensuring that boundaries continue to be pushed and that the young adults are given every possible opportunity to develop in independence and confidence.
Our care home for visually impaired older people, Braeside House, continues to strive to deliver the highest level of care and support to our residents using a relationship centred approach where each individual resident is the focus. The age range of our residents varies between 75 and 105, with most of the residents being over the age of 90. The majority of the residents have become visually impaired due to macular degeneration, which is the most common cause of sight impairment in older people.

This year the home operated at 93.9% of full capacity on average throughout the year and the average length of stay was 2.1 years. The final quarter of the year has been a challenging one. Admissions to Braeside House slowed down, leading to empty bedspaces. We have not been the only home affected in this way in what is a difficult period for the whole sector.

Staff education continues to be a high priority at Braeside House with two Registered Nurses completing their mentorship course as well as two more due to commence in the next few months. This allows us to take student nurses from Napier University on placement, which is mutually beneficial – staff can teach these students the fundamentals of care and it encourages our staff to keep their practice current. Another member of our Registered Nurse team is due to complete ‘Delivering Better Care’ which helps support the residents in ensuring they have a voice and their feelings are taken into account and valued.

We continue to adapt activities to meet the changing needs of the residents. Over the year we have had several trips to garden centres, Portobello and the ever popular barge trips at Ratho. Music continues to be a favourite with the residents and we have had a varied programme over the year to suit all tastes, from popular to classical to opera. A recent highlight was the Comic Relief Bake Off which was held between Braeside House, the Royal Blind School
and the Linburn Centre. After a fierce competition with some amazing delights produced, Effie Sangster from Braeside House was the winner with her lemon and ginger torte and £200 was raised for Comic Relief.

The residents also enjoyed a visit from Mother Goose Nursery. The children came along and entertained us with a sing-along as well as playing some games.

We have recently become involved in two exciting projects – ‘My Home Life’ and the ‘Marie Curie Care Home Anticipatory Care Project.’ ‘My Home Life’ is a leadership programme for 30 care home managers in Edinburgh. Funding for this project has come from the Change Fund which is a sum of money that has been released by the Scottish Government from the health budget to enhance the role of the Third Sector in relation to the Reshaping Care for Older People policy. The Marie Curie project’s aim is twofold – to ensure that every resident has a plan of care in place that takes account of their final wishes and to ensure palliative care education is available to all staff in care homes.
The Scottish Braille Press supplies Braille, large print and audio media to a wide range of commercial customers, improving access to mainstream services such as banking and education for thousands of visually impaired people. It also produces Braille books and its own series of magazine titles and provides opportunities for the employment of visually impaired and disabled workers.

Sales volumes were higher than ever. As a result of keener pricing, income was slightly reduced, but remained within 2% of the previous year’s record level. The number of permanent staff has again increased to meet the demands of the business.

The number of disabled staff has increased from 20 in 2011/12 (10 visually impaired and 10 otherwise disabled) to 24 in 2012/13 (9 visually impaired and 15 otherwise disabled). 16 of the disabled staff are on either or both of the Work Choice and the Edinburgh City Council scheme, supported by our Employment Support Worker. During the year, two supported employees were successful in moving to open employment in permanent roles at the Press.

Our commitment to continuous improvement resulted in further refinement of the production process and consequently improved performance. We developed and implemented bespoke IT solutions to enhance the production process and increase efficiencies. We have installed an additional audio recording booth to meet the increasing demand in this area. We also installed staff rest room areas to meet the requirements of increasing staff levels, which have been well received by staff. We made further improvements to our security measures, both to network and to physical security. This provides important assurance to our financial commercial clients.
We continue to work with Scottish publishers and authors. This year, with the support of Allison & Busby, Little Brown and Jenny Brown Associates along with the author herself, we produced in Braille the first three books in the “DCI Lorimer” series by Alex Gray. We worked with Hachette Scotland to produce a Braille version of the cookery book “Eating In” by Sue Lawrence.

We are represented at board level at the UK Association for Accessible Formats (UKAAF) and in that capacity assisted in the development and introduction of a range of guidelines to assist in the production of alternative formats and to promote a consistency of quality across producers.

We said farewell this year to William Hegharty, who retired after 21 years and Elaine Tate who sadly left due to ill health after 11 years.
Marketing and Fundraising

Throughout the year we have delivered a vibrant range of campaigns and events. Our flagship sports quiz and dinner Try and Score, held in association with Aberdeen Asset Management, was again a great success and attracted a number of big name celebrities from the worlds of rugby and football. Our Try and Score Golf day at Archerfield in August was also a success. Light Relief Week, a week that encourages supporters to use an hour to actively fundraise for us, ran for the third time in October with internet fundraising initiatives and a children’s night walk, Glow in the Park, a way of reaching new generations of potential supporters. Rabbie’s Girls, our popular ladies night, full of glitz and glamour, proved immensely popular again this year.

National Braille Week continues to raise awareness of the use of Braille as a communication system which empowers those who are blind or visually impaired. This year’s campaign took in a Braille messaging app, Braille postcards and the bank Santander erected Braille signs in its offices.

Our marketing team have been involved in promoting Kidscene, creating and distributing marketing materials. We have worked year round in making sure that all marketing materials were kept fresh, up-to-date and well distributed across our services.

Our popular iSite Magazine has continued to generate interest. Regular updates to our website, social network sites and e-newsletters have ensured a continuous flow of traffic and support online, continuing to engage our supporters, old and new, in all that we do.
Royal Blind provides a scheme of grant funding for research projects in ophthalmology which is operated through the Royal College of Surgeons, Edinburgh.

In 2012/13 two grants were awarded:

**Professor Robert MacLaren, University of Oxford:**

Professor MacLaren’s research team has recently had success with an electronic implant in the retina that has enabled patients with retinitis pigmentosa (RP) to see again. They are now developing a method using live stem cells transplanted into the retina to grow into healthy retinal cells. This could have application in macular degeneration as well as RP.

**Parwez Hossain, University and General Hospital, Southampton:**

This builds on a project that we previously funded that researches keratitis, an infection of the cornea. Although this can be treated by antibiotics, damage still remains. This project introduces bacteria to tissue in the lab to see what happens at molecular level so that swifter acting treatments than simply killing the bacteria might be developed to prevent damage occurring.
We are currently engaged in putting in place a group wide quality assurance programme across all our care services. This will centre on peer review by reference to the National Care Standards, informed by the demands of our own client groups.

Our improvement programme for Information and Communications Technology has continued, with a dual site disaster recovery strategy in place. Our server software has been upgraded and our computers have been upgraded to Windows 7. Our next major task is to achieve compliance with information security standard ISO27001, which we aim to do during 2014.

We have completed the implementation of our induction programme to ensure all new staff to the organisation are welcomed and fully prepared for their work in a similar way. We completed an in-house management training programme for all managers in the organisation. All are now working in line with our internal management guideline, which means that all management staff have a common understanding of the important contribution they make as managers.

Our internal auditors completed their first three yearly programme of work, and have generally given our systems a clean bill of health. We are now setting about filling a small number of gaps in our written procedures to provide best practice in governance and control.
School developments

The pattern of referral of new pupils to the Royal Blind School by Scotland’s local authorities has been consistent for the last few years at lower numbers and at later ages than were previously typical. As a result it became plain that the shape and size of the school required careful review if we are to meet the need we now service effectively, efficiently and sustainably. In spring 2012, the Board considered our strategy informed by a thoroughly researched report by the Principal which took in a variety of internal and external perspectives. The school is being re-positioned positively as a specialist provider for children and young people whose visual impairment combines with other additional support needs such as physical, behavioural or emotional support needs, such that the home local authority is unable to place them successfully in a mainstream learning environment.

Pupils whose needs arise only from a visual impairment are generally catered for by their home authorities, but any referrals of pupils that arise continue to be accepted.

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 sets a target of five years for the establishment of a strategic commissioning system to replace the present system of grant aid. This will need to be set up as a cooperative effort by CoSLA and the Government, and we hope to be an active participant in developing the processes.

The Board has made a commitment that all the pupils currently at the school will be able to remain at the school, as far as it can support the financial cost that this will entail, which it will manage carefully.
The numbers of pupils expected to be referred to the school imply a need for a smaller facility than we have at present, but the transition to that ultimate model will be gradual over a ten year period. The school will be located on a single campus at our existing Canaan Lane site from the summer of 2014, and building alterations on that site commence in spring/summer 2013. The residential houses adjacent to the Craigmillar Park campus that we refurbished and improved during 2011 will remain in use for a significant period through the transition.

Looking to the future, we are keen to build and maintain a vibrant and effective school as well as work in cooperation with Local Authorities and other providers to develop and diversify the range of services we deliver. Ideas in development include finding ways of reaching out to pupils and staff in other schools and pre-schools, and formalising and expanding the school’s role as a specialist training provider to other organisations and authorities.

**Adult services**

We are developing models and ideas for supporting adults with visual impairments and other disabilities in living in the community, and are working on specific developments that may provide for young adults in our Forward Vision service when the time comes for them to move on to a more long term arrangement for accommodation with care and support.
Older people

We are acutely aware that needs of the kind that we can meet so effectively in the Edinburgh area at Braeside House are equally present throughout the rest of Scotland, and so we continue to look for ways in which we might successfully expand outwards.

The Scottish Braille Press

We are committed to achieving the Information Security standard ISO27001 accreditation as soon as practicable to improve the assurance we can give our customers.
Total incoming resources, at £14.2 million, were very similar in total to the previous year as increased income from our Forward Vision service and from legacies outweighed the further decrease in fee income to the Royal Blind School.

Forward Vision has been very successful in generating the income needed to cover its costs and has become a substantial service. The Royal Blind School accounted for 41% of our total income for the year.

Our voluntary income increased in total to £1.7 million. The dominant figure in this is income from legacies, which was much higher this year than last with a £700,000 receipt from the estate of Mr Ian Campbell.

The operating costs of the Royal Blind School reduced by 8%, the same as the percentage fall in school income, so that the operating deficit has fallen a little. The deficit remains sustainable for the time being and will be reduced as the school settles around a smaller level of operation, particularly once we move to a single campus during the 2014-15 financial year.

The cost of generating funds includes general publicity for our services as well as outright fundraising activities. It remains at broadly the same level as the previous year.

We have seen a large gain of £4.2 million in the value of our investments over the year. This has arisen from the recovery in global markets and comes at a good time for us as we plan major expenditure on our Canaan Lane Campus.

The accounts show actuarial losses in the pension scheme (under the FRS17 method of calculation) of £1.0 million, following the previous year’s losses of £1.3 million.

Total recognised gains for the year were £4.3 million, mainly from the investment gains that are mostly not yet realised through sales. Discounting this, we are close to a break even position overall. We continue to have a very strong financial reserve in relation to the size of our operations, which will serve us well through the times of change and development that lie ahead.
## Summarised Statement of Financial Activities

<table>
<thead>
<tr>
<th></th>
<th>2012/13 £000</th>
<th>2011/12 £000</th>
<th>Increase / Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Incoming Resources</strong></td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>From Our Activities:</strong></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Royal Blind School</td>
<td>5,806</td>
<td>6,323</td>
<td>(8%)</td>
</tr>
<tr>
<td>Kidscene</td>
<td>18</td>
<td>17</td>
<td>6%</td>
</tr>
<tr>
<td>Forward Vision</td>
<td>1,149</td>
<td>805</td>
<td>43%</td>
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<tr>
<td>Braeside House</td>
<td>2,583</td>
<td>2,554</td>
<td>1%</td>
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<tr>
<td>Scottish Braille Press</td>
<td>1,923</td>
<td>1,946</td>
<td>(1%)</td>
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<tr>
<td><strong>From Other Sources:</strong></td>
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<tr>
<td>Voluntary Income</td>
<td>1,731</td>
<td>1,096</td>
<td>58%</td>
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<td>Net Investment Income</td>
<td>975</td>
<td>1,143</td>
<td>(15%)</td>
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<tr>
<td>Sale of Property</td>
<td>-</td>
<td>655</td>
<td>-</td>
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<td><strong>Total Incoming Resources</strong></td>
<td>14,185</td>
<td>14,539</td>
<td>(2%)</td>
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<td><strong>Resources Expanded</strong></td>
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<td><strong>On Our Activities:</strong></td>
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<tr>
<td>Royal Blind School</td>
<td>6,865</td>
<td>7,422</td>
<td>(8%)</td>
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<tr>
<td>Kidscene</td>
<td>61</td>
<td>27</td>
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<td>Forward Vision</td>
<td>960</td>
<td>707</td>
<td>36%</td>
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<td>Braeside House</td>
<td>2,847</td>
<td>2,867</td>
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<td>Scottish Braille Press</td>
<td>1,718</td>
<td>1,569</td>
<td>9%</td>
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<tr>
<td>Grants, Service Development &amp; Sundry</td>
<td>229</td>
<td>253</td>
<td>(9%)</td>
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### Summarised Statement of Financial Activities

<table>
<thead>
<tr>
<th>Category</th>
<th>2012/13</th>
<th>2013/14</th>
<th>Change</th>
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</thead>
<tbody>
<tr>
<td><strong>On Generating Funds</strong></td>
<td>397</td>
<td>407</td>
<td>(2%)</td>
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<tr>
<td><strong>Governance Costs</strong></td>
<td>21</td>
<td>21</td>
<td>0%</td>
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<tr>
<td><strong>Exceptional Item</strong></td>
<td>-</td>
<td>711</td>
<td>-</td>
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<tr>
<td><strong>Total Resources Expended</strong></td>
<td>13,098</td>
<td>13,984</td>
<td>(6%)</td>
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<tr>
<td><strong>Net Incoming Resources from Operations</strong></td>
<td>1,087</td>
<td>555</td>
<td>96%</td>
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<tr>
<td><strong>Investment Gains</strong></td>
<td>4,212</td>
<td>691</td>
<td>510%</td>
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<tr>
<td><strong>Actual gains/(losses) on Pension Scheme</strong></td>
<td>(974)</td>
<td>(1,329)</td>
<td>(27%)</td>
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<tr>
<td><strong>Total Recognised gains/(losses)</strong></td>
<td>4,325</td>
<td>(83)</td>
<td>(5311%)</td>
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</table>

#### Incoming Resources 12/13

- Royal Blind School
- Kidscene
- Forward Vision
- Braeside House
- Scottish Braille Press
- Voluntary Income
- Net Investment Income

#### Resources Expended 12/13

- Royal Blind School
- Kidscene
- Forward Vision
- Braeside House
- Scottish Braille Press
- Grants, Service Development & Sundry
- On Generating Funds
- Governance Costs
<table>
<thead>
<tr>
<th></th>
<th>21/03/13</th>
<th>31/03/12</th>
<th>Increase / Decrease</th>
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<tbody>
<tr>
<td></td>
<td>£000</td>
<td>£000</td>
<td></td>
</tr>
<tr>
<td><strong>Tangible Fixed Assets</strong></td>
<td>15,417</td>
<td>15,623</td>
<td>(1%)</td>
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<tr>
<td><strong>Investments</strong></td>
<td>35,948</td>
<td>31,620</td>
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<td><strong>Current Assets:</strong></td>
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<tr>
<td>Stock</td>
<td>34</td>
<td>48</td>
<td>(29%)</td>
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<tr>
<td>Debtors</td>
<td>968</td>
<td>1,041</td>
<td>(7%)</td>
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<tr>
<td>Cash and Bank</td>
<td>2,651</td>
<td>2,292</td>
<td>16%</td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td>646</td>
<td>717</td>
<td>(10%)</td>
</tr>
<tr>
<td><strong>Net Current Assets</strong></td>
<td>3,007</td>
<td>2,664</td>
<td>13%</td>
</tr>
<tr>
<td><strong>Net Assets Excluding Pension Liability</strong></td>
<td>54,372</td>
<td>49,907</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Pension Liability</strong></td>
<td>(1,330)</td>
<td>(1,190)</td>
<td>12%</td>
</tr>
<tr>
<td><strong>Net Assets Including Pension Liability</strong></td>
<td>53,042</td>
<td>48,717</td>
<td>9%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Represented by:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Unrestricted Funds</td>
<td>47,922</td>
<td>42,913</td>
<td>12%</td>
</tr>
<tr>
<td>Designated Funds</td>
<td>4,343</td>
<td>5,000</td>
<td>(13%)</td>
</tr>
<tr>
<td>Restricted Funds</td>
<td>777</td>
<td>804</td>
<td>(3%)</td>
</tr>
<tr>
<td><strong>Total Funds</strong></td>
<td>53,042</td>
<td>48,717</td>
<td>9%</td>
</tr>
</tbody>
</table>

The designated fund is for the merging of the two school campuses.
**Patron**
His Royal Highness the Duke of Gloucester, K.G, G.C.V.O

**President**
His Grace The Duke of Buccleuch and Queensberry, K.B.E.

**Vice Presidents**
The Hon. Mrs Janet Buchanan-Smith, C.B.E.
Ms Aileen McGlynn O.B.E.

**Board of Directors**
**Elected by Contributors**
Douglas A Osler (Chairman)  David Johnston
David C Dunn (Vice-Chairman)  Gwenn McCreath
Iain C Lumsden (Vice-Chairman)  Kenneth D Reid
Margery M Browning  Margaret M Sibbald
Dr Brian Fleck  Peter Stephenson
Lorraine Grady  Glen Waddell

**Elected by Public Bodies**
Dawn Burrows - Edinburgh Merchant Company
Cllr Paul Godzik - City of Edinburgh Council
Robert Mooney - Scottish Trade Union Congress
Alex Scott - Scottish Council of the National League of the Blind and Disabled
Janis Sugden - University of Edinburgh
Chief Executive and Secretary
Richard G Hellewell, BA Econ FCA

Principal Office
P.O. Box No. 500, Gillespie Crescent, Edinburgh, EH10 4HZ

Auditor
BDO LLP, Registered Auditor, 65 Haymarket Terrace, Edinburgh

Bankers
The Royal Bank of Scotland plc, 26 Home Street, Edinburgh

Solicitors
Pagan Osborne, 55-56 Queen Street, Edinburgh, and others

Investment Managers
Aberdeen Asset Managers Limited, 10 Queen’s Terrace, Aberdeen.

Photos on right taken at Scottish Braille Press.
Royal Blind is the operating name of The Royal Blind Asylum and School, Edinburgh, Scottish Charity Number SC 017167.