

Company Registration Number: 03029077
Charity Registration Number: 1049002

Disability Initiative

(a company limited by guarantee)

Annual Report and Financial Statements
for the year ended 31 December 2023



Disability Initiative
year ended 31 December 2023

Contents:

Reference and Administrative Details	2
Chairmans Report	3
Trustees Report	5
Statement of Trustee's Responsibilities	9
Independent Auditor's Report	10
Consolidated Statement of Financial Activities	13
Consolidated Balance Sheet	14
Balance Sheet	15
Notes to the Financial Statements	16

Disability Initiative
year ended 31 December 2023
Reference and Administrative Details

Chairman	Sir A V Morris
Chief Executive Officer	Lucy Brown
Trustees	Mr G Bignell Mrs M Calder Mr J Scott Mrs E Kennedy Sir A V Morris Mr R N Ricketts CBE Mr D Whittle Mr T Torrington – Resigned 11 December 2023 Mr A Cochrane – Appointed 18 March 2024
Principal Office and Registered Office	Resource Centre Knoll Road Camberley Surrey GU15 3SY
Company Registration Number	03029077
Charity Registration Number	1049002
Auditor	Branston Adams Suite 2 Victoria House South Street Farnham Surrey GU9 7QU
Bankers	Lloyds Bank PLC 19-23 Obelisk Way Camberley Surrey GU15 3SE Handlesbanken Bank PLC Building 4.3 Frimley Business Park Frimley Surrey GU16 7SG

Disability Initiative year ended 31 December 2023

Chairman's Report

Dear Shareholders, Stakeholders and Supporters

It brings me immense pleasure to present to you my Chairman's Statement for the 2023 Annual Report. This year has been marked by exceptional progress and notable achievements in our ongoing commitment to empowering individuals with disabilities and fostering a more inclusive society.

First and foremost, I am thrilled to announce the successful completion of our inaugural year of DI Adept, a transformative initiative made possible through the generous funding from The National Lottery Community Fund. DI Adept has not only expanded our reach but has also allowed us to develop tailored programs and services that cater to the diverse needs of individuals with disabilities, empowering them to lead fulfilling lives.

Throughout the year, we undertook significant organisational improvements to enhance our efficiency and effectiveness. This included the update of our Job Classification process, ensuring that roles within our organization are accurately defined and aligned with our mission. Additionally, we restructured our Fleet service to optimise resources and improve accessibility for our clients.

A key highlight of the year was the comprehensive overhaul of our finance department's systems, procedures, and structures. This initiative has strengthened our financial management practices, ensuring transparency, accountability, and compliance with regulatory standards. This reflects our commitment to sound governance practices.

Furthermore, we have made substantial investments in sustainability initiatives, including the installation of solar panels at our Camberley and Fleet locations. Not only have these initiatives reduced our carbon footprint and energy bills, but they have also increased our operational efficiency, contributing to our broader commitment to environmental stewardship.

In response to the evolving threat landscape, we prioritised cybersecurity measures and investing in training and implementing robust protocols. We have also fortified our defences against cyber threats, safeguarding our operations and sensitive data.

Our dedication to enhancing the quality of life for individuals with disabilities is reflected in the myriad of partnerships and initiatives we have forged throughout the year. The generous legacy received from a former volunteer and funds raised from events like the Swinley Golf Day have allowed us to invest in essential projects and infrastructure enhancements, ensuring that our facilities are accessible and inclusive for all.

Moreover, our commitment to fostering community engagement and support remains unwavering. Initiatives such as the Carers Gathering Grant, generously provided by the Leo Lion Foundation, have enabled us to provide vital support and resources to caregivers, ensuring they receive the assistance they need to fulfill their invaluable role.

I am particularly proud of the significant impact we have made on the lives of our clients. Through our programs and services, we have provided over 10,000 breakfasts to individuals in need, thanks to our partnership with the Warburtons Foundation. Additionally, initiatives like the DaVinci Foundation wheelchair purchase and Axians mentoring for management have empowered our clients and staff alike, enabling them to achieve their goals and reach their full potential.

One heartwarming example of our clients' resilience and determination is the story of two sons who walked the three peaks and raised £3,000 for DI. Their remarkable efforts serve as a testament to the transformative impact of our programs and the unwavering support of our community.

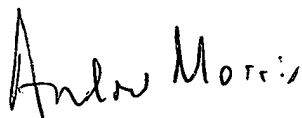
As we reflect on the past year, we are deeply grateful for the dedication and hard work of our staff, trustees, partners and supporters, whose unwavering commitment has been instrumental in our success. Together, we have achieved remarkable progress in advancing our mission of inclusivity, accessibility, and empowerment.

Disability Initiative
year ended 31 December 2023

We bid a fond farewell to Trevor Torrington, who has emigrated. We would like to say a huge thank you for his expertise and dedication to DI during his time as a Trustee.

Looking ahead, we remain steadfast in our commitment to serving individuals with disabilities and championing their rights. With your continued support, we are confident that we will continue to make significant strides towards a more inclusive and equitable society.

Thank you for your ongoing support and commitment to our shared vision

A handwritten signature in black ink that reads "Andrew Morris". The signature is written in a cursive style with a large initial 'A'.

Sir A V Morris
Chairman

Disability Initiative year ended 31 December 2023

Trustees Report

Introduction

Disability Initiative (DI) is proud to present its Annual Report for the year 2023. Throughout this year, we have remained steadfast in our commitment to empowering individuals with disabilities, fostering inclusivity and advocating for a more accessible society.

The responsibility of Trustees at Disability Initiative extends beyond oversight to actively reviewing the organisation's strategy, standards, and risks. Trustees play a crucial role in ensuring that the executive team has clear guidance and robust support to maintain an outstanding level of service. By regularly evaluating strategic plans and operational standards, Trustees help align DI's objectives with its mission. They also assess potential risks and analyse mitigation strategies to safeguard the charity's resources and reputation. This comprehensive oversight ensures that the charity operates efficiently, ethically, and sustainably, ultimately enhancing its ability to deliver exceptional services to individuals with disabilities.

The Fleet DI Satellite service in the heart of Fleet Town centre, celebrates its 5 anniversary this year. It currently provides services to 32 clients over three days a week, which has reduced from five days a week crisis support during the COVID period. We aim to increase the number of days and client base over the next 2 years and will continue to develop the location as a locally based resource for the community of Fleet.

Having been based in our Camberley premises for 25 years, we have been addressing the natural wear and tear of the building and equipment for the past decade. We had set aside a reserve of £140,000 to handle any dilapidation issues, and over the past 18 months, we have used £99,000 of this fund to install a new lift, boiler and windows. The Trustees regularly assess the charity's future needs and potential asset replacements and recommend the transfer additional funds to the Building Maintenance Fund as required.

Additionally, we continuously seek funding through donations to invest in therapy and IT equipment for our clients, enhancing their learning environment and wellbeing.

Adept Project: Promoting Independence and Social Cohesion

The Adept Project, launched in September 2022, has significantly shaped our approach to supporting individuals with disabilities. This project utilises a range of local external tutors, experts, small businesses and sole traders, who work alongside DI's Keyworkers within our Resource Centre or in the community. Together, they have delivered diverse activities designed to support DI's clients in maintaining independence and living well in their communities.

The Adept Project has forged strong, positive relationships between people from various backgrounds, sharing lived experiences and fostering social cohesion. This initiative has been especially crucial given the profound impacts of Covid, the cost of living crisis and the challenges within the NHS and Social Care.

Many of our clients face poverty, increased hardship and food insecurity, while those with newly acquired disabilities or brain injuries often experience long delays in accessing services.

To address these challenges, the Adept Project focuses on early intervention and prevention, offering programs in:

- Mobility and fitness
- Life, social and independent living skills
- Health and wellbeing
- Creative arts
- Cognitive, speech and language skills

Disability Initiative year ended 31 December 2023

Trustees Report

- Educational and prevocational training

Throughout the year, 20 independent tutors delivered 1,150 sessions under the DI Adept project, imparting skills and knowledge while learning about the impact of disabilities. This collaboration has promoted equal opportunities for learning, prevented isolation and supported local economies.

In 2023, 86% of clients achieved or exceeded their goals, with notable success in Creative Arts, where 40% of participants met their goals and 60% exceeded them.

Tutor Feedback Example: Practical Skills Session

Practical Skills Session Tutor, Darron, shared his experience:

"Tutoring this group has raised my awareness of disabilities and how it can affect the clients and society. It has caused me to think about how people with limb function/loss could use hand and power tools in a safe manner, how to organize pieces of work so that they are easily accessible for wheelchair users, and how to prepare the workstation for the clients to produce pieces in a safe working environment."

Garden Project: Cultivating Inclusion

Funds raised from the Swinley Charity Golf Day enabled DI to launch the Garden Project in 2023. The funds raised from this event enabled us to refurbish the Camberley Resource Centre Garden, creating a beautiful and accessible outside space for our community. With the generous support of Kebur Landscape Company, which provided essential landscaping services, and Squires Garden Centre, that donated a vibrant array of plants, we have transformed the garden into a welcoming haven for therapeutic horticulture activities and community gatherings. This initiative fosters a sense of community and well-being among participants, highlighting the importance of inclusive outdoor spaces.

Product Donation from the Warburtons Foundation

We are grateful for the support received from the Warburtons Foundation, who generously donated weekly products to DI in 2023 for many of the DI Clients who are in food poverty. This ensured breakfast was available to all every day, clients could take products home and DI would donate any remaining products to the local Homeless Hub. This contribution has significantly benefited our Clients providing over 12000 breakfasts during the year.

Carers Evening Funding: Enhancing Support for Informal Carers

Cuts in public spending and budget constraints have led to reduced funding for support services for physically disabled individuals, affecting access to essential services such as personal care, healthcare, rehabilitation and specialised equipment. Families are bearing the burden of providing additional care, which is both emotionally, physically and financially challenging.

Over the past few years, DI has witnessed the increasing neglect of informal carers' needs and well-being as they prioritise their loved ones. This issue has been exacerbated by the Covid-19 pandemic, leading to feelings of isolation, depression, stress and burnout among carers.

According to Carers.org, informal carers save the UK £162 billion per year (Petrillo and Bennett, 2023). Recognising the critical role carers play, DI has been running Carers Evenings for several years, providing significant benefits. However, these evenings were funded through small donations and the goodwill of many kind people, making it difficult to sustain regular sessions.

To address this, DI applied to the Community Foundation for Surrey for two years of funding for the Carers Group and was thrilled to be awarded funding for 2022/23. This secured the continuation of the Carers

Disability Initiative year ended 31 December 2023

Trustees Report

Evenings, which invest in carers to enhance their ability to manage caregiving responsibilities with confidence and resilience, ultimately reducing the strain on the healthcare system and social services.

While the Carers Evenings are always enjoyable, each session is designed to provide:

1. Support and advice
2. Training and guidance
3. Respite services
4. Peer support/community networks
5. Advocacy and access to resources
6. Transferable skills

During the period, on average, 20 carers attended each of the bi-monthly sessions, with feedback being 100% positive.

Further funding applications are being pursued for 2024/25/26 to continue these vital Carers Evenings. Investing in carers not only supports their well-being but also ensures they can provide the best care for their loved ones, fostering a healthier and more resilient community.

We continued to prioritise support for carers through our dedicated Carers Groups. These groups provide a vital network for individuals caring for loved ones with disabilities, offering a platform for mutual support, information exchange, and respite opportunities. The funding allocated to these groups has been instrumental in enhancing the well-being of both carers and those they care for.

Collaboration with Surrey and Hampshire: Scaling Up Services

DI's Patron, HRH The Duchess of Edinburgh, hosted a round table Think Tank at her home in July. Attendees included leaders of Health and Social Care from Across Surrey, Hampshire and Berkshire and held a robust discussion about how we can all evolve and collaborate across every sector and reach more individuals and focus on early intervention and prevention services across these counties. Through strategic partnerships and community engagement, DI is committed to expanding access to our programs, advocating for policy changes, and fostering a more inclusive society for individuals with disabilities.

Conclusion

As we reflect on the achievements of 2023, Disability Initiative remains dedicated to its mission of empowering lives and enabling opportunities for individuals with disabilities. We extend our heartfelt gratitude to our supporters, partners, volunteers, and the entire DI community for their unwavering commitment and collaboration. Together, we will continue to strive for a more inclusive and accessible future for all.

Charity Financial Position

The charity reports a consolidated surplus of £43,864 for 2023 (2022 = £52,818). This is largely due to a generous legacy from a former volunteer of £80,000. Therefore, our underlying services to clients have not been sufficient to cover our costs for the past 2 years. Our key aim is to establish full cost recovery from the Local Authorities over the next financial year. Management has also taken a number of steps to contain spending and increase the client base for 2024.

Whilst it is acceptable practice for a charity to rely on grants and donations to fund its services, the current economic backdrop continues to be a challenge.

Disability Initiative

year ended 31 December 2023

Trustees Report

Reserves

The charity's reserves stand at just over £1,000,000 as of 31st December 2023, with cash reserves at £330,000. With £750,000 of the reserves being unrestricted, this is sufficient to maintain the quality of services at the current standard to our existing client base for the foreseeable future. Our cash reserves are invested on a prudent basis, where we seek to achieve the maximum return for the minimal risk by using high interest short, medium and long-term deposit accounts.

Principle Risks & Going Concern

Our management and trustees continually monitor the potential micro and macro risks to the charity. The establishment of a finance committee during the year has allowed the trustees greater transparency over the finances and understanding of the direction of the Organisation. In addition to the quarterly finance committee and trustees' board meetings, the management and trustees meet every Spring through a strategy meeting to reflect on the previous year's results and plan ahead. The charity's ongoing strategic plan is updated annually.

The charity's risk register, which covers an assessment of key risks, causes, consequences, likelihoods and significance, is regularly monitored by management and continually referred to at board level.

The charity bills local government for its service contracts, as well as individuals, and is therefore ultimately dependent on the financial stability of the local government. In addition, the charity is reliant on government and other charitable organisations and initiatives, as well as donations from local companies and individuals, to meet public benefit. The current economic uncertainty in our sector and across the country as whole is factored into the Trustees deliberations and the strategic planning.

Disability Initiative year ended 31 December 2023

Statement of Trustee's Responsibilities

The trustees (who are also the directors of Disability Initiative for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must only approve the financial statements when they are satisfied that they give a true and fair view of the state of affairs of the charitable company, of its incoming and application of resources, including its income and expenditure. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

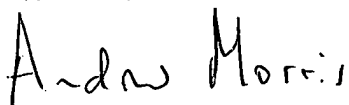
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they 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 to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been appointed in accordance with section 487 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 9/7/24 and signed on its behalf by:



Sir A V Morris
Chairman

Disability Initiative

year ended 31 December 2023

Independent Auditor's Report to the Members of Disability Initiative

Opinion

We have audited the financial statements of Disability Initiative (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2023, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, , Balance Sheet, Consolidated Statement of Cash Flows 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 and parent charity's affairs as at 31 December 2023 and of the group's results 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 Companies Act 2006 and Charities Act 2011

Basis for opinion

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

We have nothing to report in respect of the following matters in relation to which the JSAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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

Disability Initiative year ended 31 December 2023

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.

Independent Auditor's Report to the Members of Disability Initiative

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 11], 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 charitable company'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 charitable company 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 JSAs (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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit

Disability Initiative year ended 31 December 2023

evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may

Independent Auditor's Report to the Members of Disability Initiative

involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we

might state to the group'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 charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Paul Adams

Statutory Auditor

10 September 2024

Date

For and on behalf of Branston Adams,
Suite 2
Victoria House
South Street
Farnham
Surrey
GU9 7QU

Disability Initiative

year ended 31 December 2023

Consolidated Statement of Financial Activities

Year ended 31 December 2023	Note	Unrestricted Funds	Restricted Funds	Total
Income and Endowments from:				
Donations and legacies	3	93,221	76,756	169,977
Charitable activities	4	654,734	-	654,734
Other income	5	20,708	-	20,708
Total income		<u>768,663</u>	<u>76,756</u>	<u>845,419</u>
Expenditure on:				
Raising funds	6	(115,253)	(3,286)	(118,539)
Charitable activities		(628,294)	(54,722)	(683,016)
Total expenditure	7	<u>(743,547)</u>	<u>(58,008)</u>	<u>(801,555)</u>
Net expenditure		<u>25,117</u>	<u>18,748</u>	<u>43,864</u>
Net movement in funds		<u>25,117</u>	<u>18,748</u>	<u>43,864</u>
Reconciliation of funds:				
Total funds brought forward		855,770	115,779	971,549
Total funds carried forward	25	<u>884,270</u>	<u>131,143</u>	<u>1,015,413</u>

Year ended 31 December 2022	Note	Unrestricted Funds	Restricted Funds	Total
Income and Endowments from:				
Donations and legacies	3	6,945	58,292	65,237
Charitable activities	4	601,752	-	601,752
Other income	5	28,539	-	28,539
Total income		<u>637,236</u>	<u>58,292</u>	<u>695,528</u>
Expenditure on:				
Raising funds	6	(72,631)	(36,981)	(109,612)
Charitable activities		(636,132)	-	(636,132)
Total expenditure	7	<u>(708,763)</u>	<u>(36,981)</u>	<u>(745,744)</u>
Net expenditure		<u>(71,527)</u>	<u>21,311</u>	<u>(50,216)</u>
Net movement in funds		<u>(71,527)</u>	<u>21,311</u>	<u>(50,216)</u>
Reconciliation of funds:				
Total funds brought forward		927,297	94,468	1,021,765
Total funds carried forward	25	<u>855,770</u>	<u>115,779</u>	<u>971,549</u>

All of the group's activities derive from continuing operations during the above two periods.

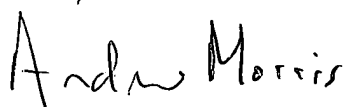
The funds breakdown is shown in note 24.

Disability Initiative year ended 31 December 2023

Consolidated Balance Sheet

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	14	644,940	579,093
Intangible assets	13	5,307	7,077
Heritage assets	15	4,600	4,600
		<u>654,848</u>	<u>590,770</u>
Current Assets			
Stocks	18	100	100
Debtors	19	116,213	92,205
Cash at bank and in hand	20	331,554	380,404
		<u>447,867</u>	<u>472,709</u>
Creditors: Amounts falling due within one year	21	(87,301)	(91,930)
Net Current Assets		<u>360,566</u>	<u>380,779</u>
Net Assets		<u>1,015,413</u>	<u>971,549</u>
Funds of the Group			
Restricted funds		132,976	115,778
Unrestricted funds		882,437	855,771
Total Funds	24	<u>1,015,413</u>	<u>971,549</u>

The financial statements on pages 10 to 27 were approved by the trustees and authorised for issue on 9/7/24 and signed on their behalf by:



Sir A V Morris
Chairman

Date: 9/7/24

Disability Initiative
year ended 31 December 2023
Balance Sheet – Registration number 03029077

		2023	2022
	Note	£	£
Fixed Assets			
Tangible assets	15	629,467	535,043
Heritage assets	16	4,600	4,600
Investments		100	100
		<u>634,167</u>	<u>539,743</u>
 Current Assets			
Debtors	20	209,253	218,113
Cash at bank and in hand	21	288,860	318,069
		<u>498,113</u>	<u>536,182</u>
 Creditors: Amounts falling due within one year	22	33,305	(40,428)
 Net Current Assets		<u>464,808</u>	<u>495,754</u>
 Net Assets		<u>1,098,975</u>	<u>1,035,497</u>
 Funds of the Group			
Restricted funds		132,977	115,778
Unrestricted funds		965,998	919,719
Total Funds	25	<u>1,098,975</u>	<u>1,035,497</u>

The Charity made a Gain for the financial year of £63,478 (2022 Loss : £8,423).

The financial statements on pages 10 to 27 were approved by the trustees, and authorised for issue on

9/7/24 and signed on their behalf by:

Andrew Morris

Sir A V Morris
Chairman

Disability Initiative

year ended 31 December 2023

Notes to the Financial Statements

1. **General Information**

The charity is a private company limited by guarantee without share capital, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Resource Centre, Knoll Road, Camberley, Surrey, GU15 3SY.

The charity is a company limited by guarantee and has no share capital. In the event of the company being wound up, every member at that date and any member who has ceased to be a member in the previous twelve months will be liable to meet the net debts and liabilities (contracted before he or she ceases to be a member) up to a maximum contribution of £1.

2. **Accounting Policies**

Summary of significant account policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 effective 1 January 2015 – Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

Basis of preparation

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Basis of consolidation

The financial statements consolidate the results and position of the subsidiary undertaking on a line by line basis in both the Statement of Financial Activities (including income and expenditure account) and the Balance Sheet. A separate Statement of Financial Activities and Statement of Cash Flows for the charity has not been presented because the group has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Disability Initiative

year ended 31 December 2023

Notes to the Financial Statements

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted. The amounts shown in the accounts are net of VAT.

Interest income is recognised on a receivable basis.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. They do not include the costs of disseminating publicity and information about the charity's day-to-day disability services. These fundraising costs are:

- (i) always charged to Resources Expended as incurred even if some costs are attributable to projects for which grants or donations are promised in future accounting periods.
- (ii) allocated against funds received based on estimates of the time or resources spent on each fundraising project. Unattributable costs and general costs are charged to unrestricted funds.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Most expenditure for the Group relates to charitable activities and consists of direct and indirect expenses of running services for the disabled clients at the Resource Centre in Surrey.

Support costs

Certain expenditure is directly attributable to specific activities and has been reported in those expenditure categories. Other support costs which are not attributable to any one activity are apportioned across expenditure categories on an appropriate basis. Staff costs are allocated on the basis of time estimates, property costs are allocated on the floor area utilised and other costs are allocated on estimates of usage.

Governance costs

These include the costs attributable to the charity's compliance with the constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Tangible fixed assets

All assets costing over £250 are considered for capitalisation subject to considerations as to the likely useful life of each item.

Disability Initiative

year ended 31 December 2023

Notes to the Financial Statements

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets

Heritage assets are measured under the revaluation model and are revalued at each reporting date.

The very long expected lives of heritage assets, due to their natures, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Therapy, office and IT equipment	25% reducing balance
Building fixtures and equipment	Between 4% and 10% reducing balance
Leasehold building	Straight line over the period of the lease

Trade creditors

Creditors are recognised where the charity has a contractual obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measure or estimated reliably. Creditors are normally recognised at their contractual amount after allowing for any trade discounts due.

Fund Structure

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds set aside by the trustees for a particular purpose. The aims and uses of each designated fund are set out in the detailed notes to these financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose. Expenditure that meets these criteria is charged to each fund, together with the direct costs of raising such funds, as explained in the resources expended policy. The aims and uses of each significant restricted fund are set out in the detailed notes to these financial statements.

Pensions and other post retirement obligations

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or contractual obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expenses when they are due. If contribution payments exceed the contribution due for a service, the excess is recognised as a prepayment.

Financial instruments

Recognition and measurement

A financial asset or financial liability is recognised only when the charity becomes a party to the contractual provision of the instrument.

Disability Initiative year ended 31 December 2023

Notes to the Financial Statements

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3. Income from donations and legacies

	Unrestricted General £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations from companies, trusts and similar proceeds	93,221	76,756	169,977	65,237

4. Income from charitable activities

	Unrestricted Funds £	Total 2023 £	Total 2022 £
Provision of disability services	654,734	654,734	601,755

5. Other income

	Unrestricted Funds £	Total 2023 £	Total 2022 £
<u>Investment Income</u>			
Interest receivable and similar income	3,802	3,802	2,551
<u>Other Income</u>			
Government Grants			-
Rental Income	16,906	16,906	25,988
	<u>20,708</u>	<u>20,708</u>	<u>28,539</u>

Disability Initiative year ended 31 December 2023

Notes to the Financial Statements

6. Expenditure on raising funds

Costs of generating donations and legacies

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Other direct costs of generating voluntary income		-	-	-	-
Raising Funds	8	115,253	3,286	118,539	109,579
		<u>115,253</u>	<u>3,286</u>	<u>118,539</u>	<u>109,579</u>

7. Expenditure on charitable activities

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Provision of disability services		391,493	50,000	441,493	467,746
Allocated support costs	8	327,652	8,008	335,660	266,912
Governance costs	8	24,402	-	24,402	11,086
		<u>731,579</u>	<u>69,976</u>	<u>801,555</u>	<u>745,744</u>
Raising Funds		115,253	3,286	118,539	109,612
Services to Clients		628,294	54,722	683,016	636,132
		<u>743,547</u>	<u>58,008</u>	<u>801,555</u>	<u>745,744</u>

£731,579 (2022: £708,763) of the above expenditure was attributable to unrestricted funds and £69,976 (2022: £36,981) to restricted funds.

8. Analysis of governance and support costs

Support costs allocation

	Raising Funds £	Services to Clients £	Total 2023 £	Total 2022 £
Staff costs	64,256	96,384	160,640	97,431
Legal and professional	13,623	20,434	34,056	20,600
Premises and equipment maintenance	7,700	53,901	61,601	54,641
Other	4,194	29,357	33,551	43,966
Depreciation and disposals	15,852	22,779	38,631	40,413
Outings and catering	263	-	263	7,221
Bad debt provision	-	6,917	6,917	2,640
	<u>105,887</u>	<u>229,773</u>	<u>335,660</u>	<u>266,912</u>
Governance costs	12,652	11,750	24,402	11,086
Governance costs				

	Unrestricted Funds £	2023	Total 2022 £
Audit & Accountancy of the financial statements	23,500	23,500	10,591
Governance expenses	902	902	495
	<u>24,402</u>	<u>24,402</u>	<u>11,086</u>

Disability Initiative year ended 31 December 2023

Notes to the Financial Statements

Trustees expenses consists of £495 (2022: £495 for trustees' meeting expenses)

Net incoming / outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Amortisation of fixed assets	1,769	2,359
Depreciation of fixed assets	36,862	38,054

9. Trustees remuneration and expenses

No remuneration was paid to the trustees in either year and nor were any travel expenses reimbursed to any trustees. Expenses relating to trustee's meetings and trustee training costs are shown under governance costs. See note 8.

10. Staff Costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Wages and salaries	441,526	425,309
Social security costs	37,877	26,696
Pension costs	25,225	18,717
Staff training and recruitment	6,497	4,216
	<u>511,125</u>	<u>474,938</u>

Employee costs, including pension costs, are split between activities based on the number of sessions provided to clients.

The monthly average number of persons (including senior management team) employed by the group during the year expressed as full-time equivalents were as follows:

	2023	2022
Disability services	14	15
Management and administration	3	4
	<u>17</u>	<u>19</u>

The total employee benefits of the key management personnel of the group were £115,823 (2021: £102,239).

11. Auditor's remuneration

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Audit of the financial statements	9,000	9,000	4,500	4,500

12. Taxation

The group is a registered charity and is therefore exempt from taxation.

Disability Initiative
year ended 31 December 2023

Notes to the Financial Statements

13. Intangible fixed assets

Group	Software £	Total £
Cost		
At 1 January 2023	16,776	16,776
Additions	-	-
Transfers	-	-
At 31 December 2023	16,776	16,776
Depreciation		
At 1 January 2023	9,699	9,699
Charge for the year	1,769	1,769
At 31 December 2023	11,468	11,468
Net book value at 31 December 2023	5,308	5,308
Net book value at 31 December 2022	7,077	7,077
Charity	Software £	Total £
Cost		
At 1 January 2023	-	-
Additions	-	-
Transfers	-	-
At 31 December 2023	-	-
Depreciation		
At 1 January 2023	-	-
Charge for the year	-	-
At 31 December 2023	-	-
Net book value at 31 December 2023	-	-
Net book value at 31 December 2022	-	-

Disability Initiative year ended 31 December 2023

Notes to the Financial Statements

14. Tangible fixed assets

Group	Land and Buildings £	Furniture and Equipment £	Equipment £	Total £
Cost				
At 1 January 2023	526,729	475,410	250,155	1,252,294
Additions	12,500	80,671	9,535	102,706
Disposals	-	-	-	-
Transfers	-	45,524	(45,524)	-
At 31 December 2023	539,229	601,606	214,165	1,355,000
Depreciation				
At 1 January 2023	107,932	380,102	185,167	673,201
Charge for the year	5,392	20,159	11,308	36,859
Elimination on Disposal	-	-	-	-
Transfer	-	19,917	(19,917)	-
At 31 December 2023	113,324	420,177	176,558	710,060
Net book value at 31 December 2023	425,905	181,428	37,608	644,940
Net book value at 31 December 2022	418,797	95,308	64,988	579,093

Charity	Land and Buildings £	Furniture and Equipment £	Equipment £	Total £
Cost				
At 1 January 2023	526,729	475,410	133,114	1,135,253
Additions	12,500	80,671	7,348	100,519
Disposals	-	-	-	-
Transfers	-	45,524	-	45,524
At 31 December 2023	539,229	601,606	140,462	1,281,296
Depreciation				
At 1 January 2023	107,932	380,102	112,174	600,208
Charge for the year	5,392	20,159	6,153	31,704
Elimination on Disposal	-	-	-	-
Transfer	-	19,917	-	19,917
At 31 December 2023	113,324	420,177	118,328	651,829
Net book value at 31 December 2023	425,905	181,428	22,134	629,467
Net book value at 31 December 2022	418,797	95,306	20,940	535,043

Included within the net book value of land and buildings above is £425,905 (2022: £418,797) in respect of leaseholds.

The leasehold building is the Resource Centre in Camberley, which is stated at historical costs less depreciation. The lease of the land for the Centre is for a period of 99 years, expiring on 26 January 2099. The annual ground rent amounts to £3,500.

Disability Initiative year ended 31 December 2023

Notes to the Financial Statements

15. Heritage assets

Group and Charity

	Jewellery £	Total £
Valuation		
At 1 January 2023	4,600	4,600
At 31 December 2023	4,600	4,600
Depreciation	-	-
Net book value at 31 December 2023	4,600	4,600

The asset was professionally valued on donation and the trustees review this at each year end. There have been no additions or disposals of heritage assets in the last 5 years.

16. Subsidiary undertaking – Disability Initiative Services Ltd

The charity's wholly owned trading subsidiary, Disability Initiative Services Ltd (DIS), is a company incorporated in England with the company number 02915444. The registered office is Resource Centre, Knoll Road, Camberley, Surrey, GU15 3SY. The share capital, comprising of 100 Ordinary £1 shares was purchased at a cost of £100 and was held by the charity throughout the year. The shares are shown at cost value in the accounts.

DIS provides services to disabled people in the Resource Centre in Camberley, Surrey. It funds its activities by selling sessions to social services, health organisations and private individuals. When DIS earns any profit above a basic minimum threshold required for the continued maintenance of its working capital and operations, it pays the profit to the charity by gift aid. DIS also operates some services including payroll on behalf of DI and these are recharged to DI by DIS.

DIS has been included on the consolidated accounts and a summary of its individual trading results is shown below:

	2023 £	2022 £
Turnover from provision of Disability Services	496,160	461,567
Other Income	122	205,919
Operational and administrative expenses	(515,896)	(709,280)
Operating profit / (loss)	(19,614)	(41,794)
Retained in the subsidiary	(19,614)	(41,794)
Fixed assets	20,783	51,128
Current assets	184,003	139,130
Current liabilities	(288,247)	(254,721)
Net assets	(83,461)	(64,463)
Aggregate share capital and reserves	(83,461)	(64,463)

Disability Initiative year ended 31 December 2023

Notes to the Financial Statements

17. Results of the parent undertaking

The gross income and result of the parent charity excluding those of its subsidiary were as follows:

	2023 £	2022 £
Total income	390,986	235,922
Net movement in funds	63,478	(8,423)

18. Stock

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Stock	100	100	100	100

19. Debtors

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	88,818	77,942	22,691	15,174
Due from group undertakings	-	-	234,250	202,604
Prepayments	27,396	14,263	250	335
Other debtors	-	-	-	-
	116,214	92,205	257,191	218,113

20. Cash and cash equivalents

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Cash in hand	1,311	1,485	602.08	877
Cash at bank	330,243	378,919	288,259	317,192
	331,554	380,404	288,861	318,069

21. Creditors: amount falling due within one year

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	10,079	11,594	600	18
Other taxation and social security	32,188	25,267	-	-
Other creditors	13	3,331	-	133
Accruals & deferred income	45,021	51,738	32,704	40,276
	87,301	91,930	33,304	40,427

Disability Initiative year ended 31 December 2023

22. Pension and other schemes

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £25,225 (2022: £22,479).

23. Commitments

Charity

The charity had total commitments under non-cancellable operating leases for the Resource Centre as set out below:

	2023	2022
	£	£
No later than one year	3,500	3,500
Later than one year and no later than five years	14,000	14,000
Later than five years	259,000	259,000

The ground rent is currently funded by an annual grant for the same amount from the landlord, Surrey Heath Borough Council.

Disability Initiative
year ended 31 December 2023

24. Funds

Group	Balance at 1 January 2023	Incoming Resources	Resources Expended	Balance at 31 December 2023
	£	£	£	£
<u>Unrestricted Funds</u>				
General	715,771	771,382	(735,871)	751,282
Designated	140,000		(27,593)	112,407
Total unrestricted funds	855,771	771,382	(763,464)	863,689
<u>Restricted Funds</u>				
Buildings	76,626	14,430	(2,646)	88,410
Rehabilitation project – community fund	8,983	-	(7,775)	1,208
Motomeds	1,420	2,298	(929)	2,789
Solar Panels	-	11,200	(1,120)	10,080
COVID	-	-	-	-
TNLCF Restricted Fund	8,333	50,000	(50,000)	8,333
CFS Grant - Carers Evenings	-	12,500	(4,292)	8,208
Garden	20,242	-	(189)	20,053
Integrated Pathway	-	-	-	-
Hampshire Workforce	-	-	-	-
SCC Omicron Fund	-	-	-	-
Power Chair	-	7,348	(919)	6,430
Other projects and equipment	173	8,111	(2,071)	6,213
Total restricted funds	115,778	105,887	(69,940)	151,724
Total funds	971,549	853,628	(810,379)	1,014,797
Group	Balance at 1 January 2022	Incoming Resources	Resources Expended	Balance at 31 December 2022
	£	£	£	£
<u>Unrestricted Funds</u>				
General	787,297	636,201	(707,727)	715,771
Designated	140,000	-	-	140,000
Total unrestricted funds	927,297	636,201	(707,727)	855,771
<u>Restricted Funds</u>				
Buildings	79,460	-	(2,834)	76,626
Rehabilitation project – community fund	9,132	-	(149)	8,983
Motomeds	1,956	-	(536)	1,420
COVID	-	5,992	(5,992)	-
TNLCF Restricted Fund	-	25,000	(16,667)	8,333
Garden	-	27,300	(7,058)	20,242
Integrated Pathway	-	24,000	(24,000)	-
Hampshire Workforce	-	420	(420)	-
SCC Omicron Fund	-	617	(617)	-
Other projects and equipment	3,919	-	(3,746)	173
Total restricted funds	94,468	83,330	(62,020)	115,778
Total funds	1,021,765	719,531	(769,747)	971,549

Notes to the Financial Statements

Disability Initiative
year ended 31 December 2023

Charity	Balance at 1 January 2023	Incoming Resources	Resources Expended	Balance at 31 December 2023
	£	£	£	£
<u>Unrestricted Funds</u>				
General	779,719	285,099	(229,974)	834,844
Designated	140,000	-	(27,593)	112,407
Total unrestricted funds	919,719	285,099	(257,567)	947,251
<u>Restricted Funds</u>				
Buildings	76,626	14,430	(2,646)	88,410
Rehabilitation project – community fund	8,983	-	(7,775)	1,208
Motomeds	1,420	2,298	(929)	2,789
Solar Panels	-	11,200	(1,120)	10,080
COVID	-	-	-	-
TNLCF Restricted Fund	8,333	50,000	(50,000)	8,333
CFS Grant - Carers Evenings	-	12,500	(4,292)	8,208
Garden	20,242	-	(189)	20,053
Integrated Pathway	-	-	-	-
Hampshire Workforce	-	-	-	-
SCC Omicron Fund	-	-	-	-
Power Chair	-	7,348	(919)	6,430
Other projects and equipment	173	8,111	(2,071)	6,213
Total restricted funds	115,778	105,887	(69,940)	151,724
Total funds	1,035,497	367,345	(303,867)	1,098,975
Charity	Balance at 1 January 2022	Incoming Resources	Resources Expended	Balance at 31 December 2022
	£	£	£	£
<u>Unrestricted Funds</u>				
General	809,452	179,142	(208,875)	779,719
Designated	140,000	-	-	140,000
Total unrestricted funds	949,452	179,142	(208,875)	919,719
<u>Restricted Funds</u>				
Buildings	79,460	-	(2,834)	76,626
Rehabilitation project – community fund	9,132	-	(149)	8,983
Motomeds	1,956	-	(536)	1,420
COVID	-	5,992	(5,992)	-
TNLCF Restricted Fund	-	25,000	(16,667)	8,333
Garden	-	27,300	(7,058)	20,242
Integrated Pathway	-	24,000	(24,000)	-
Hampshire Workforce	-	420	(420)	-
SCC Omicron Fund	-	617	(617)	-
Other projects and equipment	3,919	-	(3,746)	173
Total restricted funds	94,468	83,329	(62,019)	115,778
Total funds	1,043,920	262,471	(270,894)	1,035,497

Notes to the Financial Statements

Disability Initiative year ended 31 December 2023

The specific purposes for which the funds are to be applied are as follows:

Restricted Funds

- a) **Buildings:**
All other restricted grants and donations relating to the original constructions cost of the Resource Centre are held within this fund. These appeals are now closed. All outgoings relate entirely to depreciation.
- b) **Rehabilitation Project – Community Fund:**
In 2001, the Charity embarked upon a project for the establishment of a Specialist Rehabilitation service. Project funding came to an end in February 2004. Since, some of the funding was spent on capital equipment, depreciation charges will continue to be made against the fund until the fund is fully utilised.
- c) **Motomeds:**
During 2015 the Charity received fund for the purchase of 3 Motomed devices and related accessories. These funds are to be held in a separate restricted fund until the equipment has been fully depreciated or disposed of.
- d) **Other projects and equipment:**
As part of its continuing work, the charity seeks support from both the general public and other donors in the financing of its activities and its specialist equipment. When funds are received in response to specific requests, they are held in separate restricted funds until they have been spent or, if a fixed asset is purchased, until that asset has been fully depreciated.

Unrestricted Funds

Within the unrestricted funds, in view of the expected maintenance needs of the Resource Centre over the short to medium term, the trustees have elected to maintain a designated fund to represent the cash set aside to meet these future costs as they arise.

25. Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	516,860	128,081	644,940
Intangible fixed assets	5,307	-	5,307
Heritage assets	4,600	-	4,600
Investments	-	-	-
Current assets	447,867	-	447,867
Current liabilities	(111,585)	24,284	(87,301)
Total net assets	863,049	152,365	1,015,413

Charity	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	501,384	128,081	629,465
Heritage assets	4,600	-	4,600
Investments	100	-	100
Current assets	498,114	-	498,114
Current liabilities	(57,588)	24,284	(33,304)
Total net assets	946,610	152,365	1,098,975

Disability Initiative
year ended 31 December 2023

26. Detailed Profit and Loss – Charity only

	2023		2022	
	£	£	£	£
Donations and Grants	169,855		57,883	
Provision of Disability Services	158,574		142,060	
Rental Income	26,906		35,979	
		355,335		235,922
Direct Salaries	51,359		38,812	
Activity Expenses	53,549		46,710	
Event Costs	263		7,286	
Other Fundraising and Publicity Costs			-	
		105,170		92,808
Gross Profit		250,164		143,114
Repairs to property	4,687		159	
Rates and Water	225		180	
Light and Heat	4,529		4,750	
Insurance	1,729		1,299	
Equipment Hire	4,246			
Other Office Costs	872		-	
Computer Costs	3,054		-	
Cleaning	5,153		5,329	
Travelling & Subsistence	1,084		-	
Telephone & Internet	1,284		188	
Wages	99,853		98,979	
Bank Fees	438		419	
Depreciation	31,705		23,371	
Loss on Disposal of Asset	-		1,600	
Accountancy Fees	3,744		912	
Audit Fees	4,500		4,500	
Legal and Professional Fees	19,947		11,000	
Donations	25		-	
Entertainment	250		-	
Bad Debts	-		1,167	
Sundry	2,263		-	
Trustees Expenses	902		235	
		190,488		154,088
Operating Loss		59,676		(10,974)
Bank Interest Received		3,802		2,551
Net Gain/(Loss)		63,478		(8,423)