

Herts Ability Limited

England & Wales · Charity number 1059015

Details

Other names	HERTFORDSHIRE ACTION ON DISABILITY, HERTFORDSHIRE ASSOCIATION FOR THE DISABLED, HAD, HERTS ACTION ON DISABILITY, Herts Ability
Status	Registered
Legal form	Charitable company
Company number	03249335
Registered	1996-11-06
Register	View on the Charity Commission register

Contact

Address	Herts Ability Suit 4 Wentworth Lodge Great North Road Welwyn Garden City Hertfordshire AL8 7SR
Phone	07802715853
Email	driving@hertsability.org.uk
Website	www.hertsability.org.uk

Activities

Objects: To relieve and assist people with physical and cognitive difficulties, as well as those people with reduced mobility, or those who may be vulnerable to such conditions by reason of age or illness, in any way which shall, for the time being, be charitable in law. We will do this by: (a) promoting the improvement of standards of driving, and the advancement of road safety and travel; (b) the provision and assessment of equipment; (c) providing advice and signposting to clients, which could provide a springboard to other activities; and (d) promoting and organising co-operation with other authorities and voluntary organisations in the achievement of the above objectives.

Activities: Herts Ability provides services to disabled people in Hertfordshire and the surrounding counties. Driving Tuition and Assessment for disabled drivers. Equipment, advice and retail service. Information and advice. Benefits Advice.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Disability
- **Who:** People With Disabilities

Geography

- **Area of benefit:** PRIMARILY IN THE COUNTY OF HERTFORD
- Barnet
- Bedford
- Buckinghamshire
- Cambridgeshire
- Enfield
- Essex
- Hertfordshire
- Hillingdon
- Luton
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£748,595	£748,412	£385,067	21
2024-03-31	£705,506	£691,250	£381,585	24
2023-03-31	£672,211	£555,942	£358,370	20
2022-03-31	£517,062	£486,541	£245,900	17
2021-03-31	£532,461	£516,816	£823,416	16

Trustees

Name	Role	Appointed
Nigel Thomas Dotchin	Chair	2014-01-09
Amy Garrison		2019-06-06
Andrew Picken OBE		2016-02-03
Bethany McNeil		2019-08-01
Dr Alka Chandrayan		2023-12-04
Patricia Anne Read		2017-11-01
Vivien Arey		2021-11-04

Herts Ability Limited

England & Wales - Charity number 1059015

Accounts



Registered Number: 03249335
Charity number: 1059015

HERTS ABILITY LIMITED
(A Company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

HERTS ABILITY LIMITED

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HERTS ABILITY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Herts Ability Limited is registered as a charity and is a company limited by guarantee governed by its Articles of Association.

Company No. 03249335
Charity No. 1059015

Directors/Trustees

The directors of the Charitable company (the Charity) are its trustees for the purposes of charitable law and, throughout this report, are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Trustees	Mr N Dotchin (Chair) Mrs P Read Mr A Picken Mrs B McNeil Mrs A Mehmet-Garrison Ms V Arey Dr A Chandrayan
Registered and Principal Office	Suit 4 Wentworth Lodge Great North Road Welwyn Garden City Herts England AL8 7SR

HERTS ABILITY LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION (CONT'D)

Independent examiners

Moore Kingston Smith LLP
4 Victoria Square
Victoria Street
St Albans
Hertfordshire
AL1 3TF

Bankers

The Co-Operative Bank plc
1 Balloon Street
Manchester
M60 4EP

Fund managers

CCLA Fund Managers Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Solicitors

Ewart Price
16-18 Church Road
Welwyn Garden City
Herts
AL8 6PS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

During 2024/25, the charity continued to grow and expand its services, from the offices in Welwyn Garden City and our outreach centres in Harlow, East London, Watford and Luton. We were able to offer a full range of services in Hertfordshire and surrounding areas, to meet the needs of those with a disability or reduced mobility. During the year significant progress was also made in setting up new outreach centres in Stotfold, Cambridge and Stoke Mandeville.

While continuing to focus on standard driving assessments, other services included assessing learner drivers with medical conditions, theory support sessions, hi-tech driving assessments, and an older drivers' initiative. With additional grant funding from the Department for Transport (DfT), we also set up two Transport 'Hubs', to provide advice to those who were no longer able to drive. One, at the East London Driving Centre, covered North and East London, while the other, at the main office in Welwyn Garden City, covered Hertfordshire and adjacent counties.

We continued to expand partnership working with healthcare institutions during the year, as well as collaboration with local charities and other organisations. There was also a focus on social media visibility, to extend the reach of Herts Ability (HA). During the year we hosted training and open days for driving instructors and healthcare professionals, including a very successful open day at Harlow.

None of this could have been achieved without the dedication and commitment of HA's staff, and continued funding from DfT. We recognised that effort needed to be put into recruiting additional staff, as well as into retaining existing staff, so it was agreed that there should be an uplift in salary scales to reflect market rates in the 2025/26 financial year.

Looking ahead to 2025/26, we are faced with a tough funding environment and this has shaped our business strategy for the year. With Government funding levels not being increased, we must focus on what we do best, and some projects will need to be paused or scaled back until the future funding model is clearer. For example, there will no longer be grant funding for the Transport 'Hubs'. We will therefore need to adapt and we are confident that we will be able to do so. We will ensure our services are sustainable and efficient, while continuing to support our staff, and build strong partnerships. We will continue to raise our profile through effective communication.

The Charity's financial position in 2024/25, including funds raised, continued to be monitored by the Board against targets, as part of the budgeting and monitoring process. The position for the year is summarised in Annex 1. In managing the activities of Herts Ability, the Trustees confirm that they have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

A list of the Trustees and 'Associate Board Members' who served during the year is on page 1. Details of their responsibilities etc, together with the Charity's objectives, are set out in Annex 2. All of the Trustees are volunteers, and attend Board and other meetings, either in

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

person or on-line. (From the beginning of the 2025 calendar year, it was agreed that Board meetings should be held quarterly rather than monthly.) Board members also assist in various aspects of the Charity's operations, including promotion events and liaison with patrons. None of the Trustees were paid any remuneration or received any other benefits during the year. There was the opportunity to participate in external (online) training on improving the performance of Board and good governance, as recommended by the Charity Commission.

This report has been prepared in accordance with the special provisions of part 15 of The Companies Act 2016 relating to small companies.

The report was approved by the Trustees on 20/11/2025, and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'N. T. Dotchin'.

Nigel Dotchin, Chair, Board of Trustees

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025**ANNEX 1****Financial Review 2024/25**

The charity's financial position and funds raised continue to be monitored by the Board of Trustees against targets, as part of the budgeting and monitoring process.

Herts Ability continues to be in a good financial position at the end of the 2024/25. The trading surplus of £ 3.5k in 2024/25 has decreased from £ 23.2K in 2023/24 but the charity is clearly continuing to grow.

Other financial considerations

Reserves

It is the policy of the charity to maintain sufficient free reserves to support shortfalls in funding, replacement of capital items, unforeseen expenditure and deficits. Historically, the charity has taken the view that the reserves held should ideally be equal to around 6 months of expenditure. In 2024/25, reserves were at the level of 6.2 months (compared with 6.6 months in 2023/24).

The reserves movement of 24/25 relates to charitable activities surplus and fixed assets disposal gains.

The Board is of the view that, with the planning and budgeting that is now in place, the reserves will continue to be at a manageable level.

Investment policy

The assets of Herts Ability as at 31 March 2025 included tangible fixed assets of £ 11.2k, current assets to the value of £503.8k and a fixed asset investment of Nil (compared with £106.5k in 2023/24), these were held in COIF Charities investment fund-income units. These investments units were sold within the year and re-invested in COIF & Flagstone Deposit Accounts (COIF £241.6k & Flagstone £150.2k)

The Investment policy, applied to the fixed asset investments, has historically been based on a policy of low risk with a reasonable capital growth in the medium to longer term and income. Consideration is also given to the ethical nature of the investment.

Defined Benefit Pension Scheme Commitment

The Charity participates in the Local Government Pension Scheme, which is a multiple employer scheme, in relation to certain employees. The most recent FRS 102 valuation provided by Barnett Waddingham in 2024/25 shows a pensions surplus of £ 1.37m compared with a surplus of £939k in 2023/24.

Following changes in government rules, we have again been advised that there would be nothing more to pay into the local government pension scheme for at least the next 3 years to 2028.

Donations and Fundraising

During 2024/25, the Driving Centre generated its own income, but the charity also continued to partly finance its activities by donations. Support provided totalled £2.6k in 2024/25; there was no legacy payment.

As for our fundraising programme, opportunities for holding events during the year remained minimal, and so brought in an insignificant amount of money. As a result, it was decided that the focus of the

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

fundraising strategy should continue to be on corporate fundraising.

ANNEX 2**Constitution**

Herts Ability is registered as a company limited by guarantee and was set up, under the previous name of Hertfordshire Action on Disability, by a Memorandum of Association on 13 September 1996. The Memorandum and Articles were revised in September 2018 and February 2022.

Trustees' Responsibilities

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

Where turnover does not reach over £1m (for which a full audit is needed), company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its income and expenditure for that period. In preparing these statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities' Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a SORP applies and the methods and principles in the SORP have been observed, subject to any material departures which are explained in the financial statements;
- 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 proper accounting records that 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.

None of the Trustees had any beneficial interest in any contract to which the organisation was party to during the year.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025**Method of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected for a period of three years and co-opted under the terms of the Articles of Association. At the end of the three-year term, the retiring Trustees have the option to stand for re-election. Recruitment of new Trustees is based on an identified skills gap.

The Board has adopted the Good Governance Code for Voluntary and Community Organisations, and new Trustees are duly inducted into the work of the organisation.

Remuneration Policy

The governing principles of Herts Ability's remuneration policy are as follows:

- to ensure delivery of the Charity's objectives;
- to attract and retain a motivated workforce with the skills and expertise necessary for organisational effectiveness;
- to ensure that remuneration is equitable and coherent across the organisation;
- to take account of the purposes, aims and values of the Charity;
- to ensure that pay levels and pay increases are appropriate in the context of the interests of our beneficiaries.

In deciding remuneration for Herts Ability's senior management team, the Charity considered the potential impact of remuneration levels and structures of senior executives on the wider Charity workforce, and took account of the following additional principles:

- to ensure that the Charity can access the types of skills, experiences and competencies needed in its senior staff, and that the specific scope of these roles in the Charity and the link to pay should be recognised;
- the wider employment offer made to senior employees should recognise that pay is one part of a package that includes personal development, personal fulfilment and association with the public benefit delivered. The Charity recognises that it is, on occasion, possible to attract senior executives at a discount to public sector or private sector market rates.

Staff remuneration for the year ended 31 March 2025 comprised salary and pension contributions. The total remuneration of the senior management team was £128,511.

Aims and Objectives of Herts Ability

The principal aim of Herts Ability continues to be the provision of services to meet the needs of disabled people in the County of Hertfordshire and surrounding area that currently includes parts of Bedfordshire, Buckinghamshire, Cambridgeshire, North and East London.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The objectives of the Charity are concerned with “delivering innovative, affordable and practical services to disabled people”. As the population as a whole ages, more and more people will need help to keep mobile and independent, and the charity has an important role to play here as well.

During 2017-18 it was agreed to update the charity’s objectives, to bring greater clarity to the organisation’s role. These were agreed with the Charity Commission, and duly agreed by the Board of Trustees in May 2018. The objectives were further revised in light of the pandemic in 2020/21, and the financial circumstances of Herts Ability identified at the end of that reporting year. These were agreed with the Charity Commission and approved by the Board of Trustees in February 2022. They are now:

To relieve and assist people with physical and cognitive difficulties, as well as those people with reduced mobility, or those who may be vulnerable to such conditions by reason of age or illness, in any way which shall, for the time being, be charitable in law. We will do this by:

- (a) promoting the improvement of standards of driving, and the advancement of road safety and travel;
- (b) the provision and assessment of equipment;
- (c) providing advice and signposting to clients, which could provide a springboard to other activities; and
- (d) promoting and organising co-operation with other authorities and voluntary organisations in the achievement of the above objectives.

In updating our objectives, the Trustees have given due consideration to the Charity Commission’s published guidance on the operation of the Public Benefit requirement.

Independent Examiner's Report to the Members of Herts Ability Limited

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 March 2025

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- 1) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- 2) the accounts did not accord with the accounting records; or
- 3) the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Moore Kingston Smith LLP

Roger Ogden FCCA

For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

4 Victoria Square
St. Albans
Hertfordshire
AL1 3TF

Date: 20 November 2025

HERTS ABILITY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

		2025			2024		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	Note	£	£	£	£	£	£
INCOME AND ENDOWMENTS:							
Donations & Legacies	2	2,614	-	2,614	2,781	-	2,781
Income from Charitable activities	4	165,452	565,542	730,994	126,231	567,580	693,811
Other trading activities		1,275	-	1,275	-	-	-
Income from investments	3	13,712	-	13,712	8,914	-	8,914
Total Income and Endowments		183,053	565,542	748,595	137,926	567,580	705,506
EXPENDITURE:							
Expenditure on Charitable activities	5	182,870	565,542	748,412	123,670	567,580	691,250
Total Expenditure		182,870	565,542	748,412	123,670	567,580	691,250
Income & Expenditure Sub-Total		183	-	183	14,256	-	14,256
Gain/(Loss) on revaluation of investment assets	9	3,299	-	3,299	8,959	-	8,959
Net (Expenditure)/Income before transfers		3,482	-	3,482	23,215	-	23,215
Transfers between funds		-	-	-	-	-	-
Net (Expenditure)/Income after transfer between funds		3,482	-	3,482	23,215	-	23,215
Other recognised gains/(losses)							
Gain on disposal of fixed assets		-	-	-	-	-	-
Actuarial gains/(losses) on Defined Benefit Pension Schemes	15	-	-	-	-	-	-
Loss on derecognition of Defined Benefit Pension Schemes	15	-	-	-	-	-	-
Net movement in funds		3,482	-	3,482	23,215	-	23,215
Reconciliation of funds							
Balance brought forward at 1st April 2024		381,585	-	381,585	358,370	-	358,370
Balance carried forward at 31st March 2025	13	385,067	-	385,067	381,585	-	381,585

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derived from continuing activities.

HERTS ABILITY LIMITED
BALANCE SHEET AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	8	11,227	2,968
Investments	9	-	106,498
		<u>11,227</u>	<u>109,466</u>
Current Assets			
Debtors	10	50,213	38,169
Cash at bank and in hand		<u>453,637</u>	<u>308,278</u>
		<u>503,850</u>	<u>346,447</u>
Creditors: Amounts falling due within one year	11	(130,010)	(74,328)
Net Current Assets		<u>373,840</u>	<u>272,119</u>
Total Assets less Current Liabilities		385,067	381,585
Defined Benefit Pension Scheme Surplus	15	-	-
Net Assets		<u><u>385,067</u></u>	<u><u>381,585</u></u>
Funds			
Restricted funds	13	-	-
Unrestricted funds			
- General funds	13	385,067	381,585
Defined Benefits Pension Scheme	15	-	-
Total Funds		<u><u>385,067</u></u>	<u><u>381,585</u></u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 10 to 20 were approved by the Executive Committee and signed on its behalf by :



.....
N Dotchin

Chair

Date: 20 November 2025

Company number - 03249335



.....
A Picken

Trustee

Date: 20 November 2025

HERTS ABILITY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (Expenditure)/ income for the year	3,482	23,215
Adjustments for:		
Depreciation of tangible fixed assets	2,802	3,051
(Gains)/losses on investments	(3,299)	(8,959)
Dividends, interest and rents from investments	(13,712)	(8,914)
Decrease/ (increase) in debtors	(12,044)	(14,488)
(Decrease)/ increase in creditors	55,682	(14,220)
Net cash (used in) / generated by operating activities	<u>32,911</u>	<u>(20,315)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	13,712	8,914
Fixed Asset Additions	(11,061)	-
Decrease/ (increase) in investments	109,797	-
Net cash from investing activities	<u>112,448</u>	<u>8,914</u>
Change in cash and cash equivalents in the year	145,359	(11,401)
Cash and cash equivalents at beginning of year	308,278	319,679
Cash and cash equivalents at end of year	<u><u>453,637</u></u>	<u><u>308,278</u></u>

Analysis of changes in net debt

	At start of year	Cash flows	Fair value movements	At end of year
Cash	308,278	145,359	-	453,637
Cash equivalents	106,498	-	(106,498)	-
Total	<u><u>414,776</u></u>	<u><u>145,359</u></u>	<u><u>(106,498)</u></u>	<u><u>453,637</u></u>

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

1.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Charities SORP FRS 102 (second edition - October 2019) - 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 and the Companies Act 2006 and Charities Act 2011.

1.2. Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered financial information for the current year to date, projections and possible events, including any on-going impact of cost of living crisis, or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern and concluded that going concern is an appropriate basis on which to draw up the accounts.

1.3. Incoming resources

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably. Donations and grants, including grants in respect of major items of refurbishment, improvements or the purchase of fixed assets are recognised in the Statement of Financial Activities when receivable. Where income is received in advance of meeting any performance-related conditions, there is not an unconditional entitlement to the income, its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.4. Resources expended

Expenditure is included in the Statement of Financial Activities on accruals basis. Expenditure is recognised once there is a legal or constructive obligation which can be measured reliably.

1.5. Fund Accounting

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

Designated funds are also unrestricted funds, but have been designated by the trustees for a particular purpose.

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 particular purposes. The surplus of the defined benefit scheme is under the control of the pension trustees and not the Charity's trustees and any surplus is therefore not recognised as an asset of the charity.

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

1.6. Tangible fixed assets and depreciation

Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful life.

Motor Vehicles	-	25%	straight line
Fixtures & Furniture	-	20%	straight line
Computer Equipment	-	33.3%	straight line

At the end of each reporting period, the residual values and useful lives of assets are reviewed and adjusted if necessary. In addition, if events or change in circumstances indicate that the carrying value may not be recoverable then the carrying values of tangible fixed assets are reviewed for impairment.

1.7. Fixed Assets Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date. Fair value is based on their quoted price (inclusive of accrued income) at the balance sheet date without deduction of the estimated future selling costs.

Changes in fair value and gains and losses arising on the disposal of investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on revaluation of investment assets' and are allocated to the appropriate fund holding or disposing of the

1.8. Pension costs and other post-retirement benefits

The charity operates a defined benefit pension scheme and two defined contribution pension schemes. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate. The assets of the pension schemes are held separately from the charity.

The reporting requirements of FRS102 have been applied.

1.9. Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. No items in these financial statements include significant judgements and estimates that management has made in the process of applying these accounting policies or that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year.

1.10 Financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured as the present value of the future receipts discounted at a market rate of interest.

1.11 Financial Liabilities

Basic financial liabilities are initially measured at transaction price.

1.12 Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged as an expense against income on a straightline basis over the period of the lease.

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
(CONTINUED)

2 DONATIONS AND LEGACIES

	£ Other	2025 £ Total	2024 £ Total
Other donations & gifts in kind	2,614	2,614	2,781
Total	<u>2,614</u>	<u>2,614</u>	<u>2,781</u>

3 INCOME FROM INVESTMENTS

	2025 £	2024 £
Income from investments	2,896	2,840
Interest received	10,816	6,074
Total	<u>13,712</u>	<u>8,914</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	2025 £	2024 £
Driving Centre	725,994	688,251
Other	5,000	5,560
Total	<u>730,994</u>	<u>693,811</u>

The Charity received Government grants totalling £539k (2024: £477k) from the Department of Transport to fund the provision and development of its Driving Centre Welwyn Garden City plus an additional £31k (2024: £63k) in respect of the new Centre in East London and the set up of two hubs.

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

	2025 £	2024 £
5 EXPENDITURE ON CHARITABLE ACTIVITIES		
Direct Service Costs	101,089	110,982
Direct Staff Costs	459,207	363,853
Support Costs (see below, including indirect staff costs)	187,484	216,415
Costs of generating voluntary income	632	-
Total	<u>748,412</u>	<u>691,250</u>

Support costs are those shared costs which relate to the operation of the organisation and include:

Management	68,426	62,931
Finance	13,800	13,084
Office Services (including Reception)	72,964	110,074
Human Resources	2,016	1,489
Health & Safety	2,491	2,360
IT Costs	12,238	11,392
Independent Examination Fees	5,500	4,500
PR & Marketing	8,563	6,982
FRS17 Actuarial fees	1,190	3,170
Other	296	433
Total	<u>187,484</u>	<u>216,415</u>

6 NET EXPENDITURE	2025	2024
Net income is stated after charging:	£	£
Depreciation	2,802	3,051
Independent examiner's fees	<u>5,500</u>	<u>4,500</u>

7 STAFF COSTS AND NUMBERS	2025	2024
	£	£
Wages and salaries	471,684	391,280
Social security costs	41,397	33,498
Pension costs - Defined contribution scheme	27,673	14,556
	<u>540,754</u>	<u>439,334</u>

	No.	No.
The average monthly number of staff during the year was as follows:		
Employees (full time equivalent)	<u>21</u>	<u>24</u>

No employees received employee benefits (excluding employer pension costs) of more than £60,000 in the current or preceding financial period.

There are no key personnel, non-executive trustees were used in conjunction with other senior personnel of the organisation.

The total employee benefits of the Charity's key management personnel were £128,510 (2024: £117,053)

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

8 TANGIBLE FIXED ASSETS

	Furniture and Equipment £	Motor Vehicles £	Total £
Cost			
At 1 April 2024	12,875	-	12,875
Additions	-	11,061	11,061
At 31 March 2025	<u>12,875</u>	<u>11,061</u>	<u>23,936</u>
Depreciation			
At 1 April 2024	9,907	-	9,907
Charge for year	1,880	922	2,802
At 31 March 2025	<u>11,787</u>	<u>922</u>	<u>12,709</u>
Net book value			
At 31 March 2025	<u>1,088</u>	<u>10,139</u>	<u>11,227</u>
At 1 April 2024	<u>2,968</u>	<u>-</u>	<u>2,968</u>

9 FIXED ASSET INVESTMENTS

	Investments £
Cost	
At 1 April 2024	62,561
Additions	-
Disposals	(62,561)
At 31 March 2025	<u>-</u>
Revaluation	
At 1 April 2024	43,937
Revaluation for the year	3,299
Disposals	(47,236)
At 31 March 2025	<u>-</u>
Net book value	
At 31 March 2025	<u>-</u>
At 1 April 2024	<u>106,498</u>

All of the Fixed Asset Investments were held in the UK. The investments were held in the COIF Charities Investment Fund, managed by CCLA Fund Managers Limited.

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

10 DEBTORS	2025 £	2024 £
Due within one year		
Trade Debtors	9,692	5,187
Prepayments and accrued income	40,521	32,497
Other debtors	-	485
	<u>50,213</u>	<u>38,169</u>

11 CREDITORS	2025 £	2024 £
Amounts falling due within one year		
Trade creditors	7,125	15,469
Accruals and deferred income	107,819	45,869
Social security and other taxes	11,187	8,146
Other creditors	3,879	4,844
	<u>130,010</u>	<u>74,328</u>

Included within accruals and deferred income are the following movements for deferred income:

Deferred income brought forward	31,879	59,258
Deferred income released	(31,879)	(59,258)
Deferred income charged	88,250	31,879
Deferred income carried forward	<u>88,250</u>	<u>31,879</u>

12 COMMITMENTS UNDER OPERATING LEASES

At 31 March 2024 the charity had annual commitments under non-cancellable operating leases as set out below.

	2025 £	2024 £
Operating leases which expire:		
Within 1 year	35,190	35,190
Within 2 to 5 years	69,871	98,176
	<u>105,061</u>	<u>133,366</u>

13 STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	(Resources Expended) £	Gains/ (Losses) £	Carried Forward 2024 £
UNRESTRICTED FUNDS					
General funds	381,585	183,053	(182,870)	3,299	385,067
Unrestricted funds total	<u>381,585</u>	<u>183,053</u>	<u>(182,870)</u>	<u>3,299</u>	<u>385,067</u>
RESTRICTED FUNDS					
Transport and Driving Centre	7,807	565,542	(565,542)	-	7,807
Relocation	(7,807)			-	(7,807)
Restricted funds total	<u>-</u>	<u>565,542</u>	<u>(565,542)</u>	<u>-</u>	<u>-</u>
Total of Funds before DBPS	381,585	748,595	(748,412)	3,299	385,067
Total of Funds	<u>381,585</u>	<u>748,595</u>	<u>(748,412)</u>	<u>3,299</u>	<u>385,067</u>

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Tangible fixed assets	11,227	2,968
Fixed asset investments	-	106,498
Current assets	503,850	346,447
Creditors due within one year	(130,010)	(74,328)
Sub total	385,067	381,585
Defined Benefits Pension Scheme surplus - see note 15	-	-
Total	<u>385,067</u>	<u>381,585</u>

15 PENSION COMMITMENTS

The Charity is party to a defined benefit scheme in relation to some employees, operates a Stakeholder Pension Scheme for certain employees and participates in the People's Pension for relevant employees. From 1 April 2003 the Charity closed the Defined Benefit Scheme to new entrants. The Charity's contribution to the Stakeholder Pension Scheme is 4% of the employee pensionable salary on a matching basis.

Regarding the defined benefit scheme, the Charity participates in a Local Government Pension Scheme, which is a multiple employer scheme, in relation to certain employees. The most recent FRS 102 valuation provided by Hymans Robertson LLP in April 2025 shows a pensions surplus of £1,037k compared with a surplus of £939k in 2023/24. The Charity continues to fund the pension commitment by payment of contributions as determined by the actuaries.

	£	£
Amounts recognised in the balance sheet		
Fair value of plan assets	1,698,000	1,705,000
Present value of funded liabilities	(661,000.00)	(766,000.00)
	<u>1,037,000</u>	<u>939,000</u>
Amounts recognised in the SOFA		
Net Service cost	(3,000)	(4,000)
Net Interest	45,000	39,000
Employer contributions paid	-	-
Actuarial gain/(loss) of Defined Benefit Schemes	<u>56,000</u>	<u>91,000</u>
Fair Value of Plan Assets		
Opening Fair value of Plan Assets	1,705,000	1,592,000
Contributions paid	1,000	1,000
Benefits paid	(51,000)	(39,000)
Return on assets	81,000	75,000
Actuarial gains/(losses)	(38,000.00)	76,000
Closing Fair value of Plan Assets	<u>1,698,000</u>	<u>1,705,000</u>
Defined Benefit Obligation		
Opening defined benefit obligation	766,000	779,000
Service cost	3,000	4,000
Interest	36,000	36,000
Contributions	1,000	1,000
Actuarial losses/(gains)	(94,000)	(15,000)
Benefits paid	(51,000)	(39,000)
Closing defined benefit obligation	<u>661,000</u>	<u>766,000</u>

15 PENSION COMMITMENTS (CONTINUED)

Pension costs are allocated based on the staff costs of the employees engaged in the relevant activities.

The surplus (asset) indicated by the difference between the value of the scheme assets and the defined benefit obligation has not been recognised on the Balance Sheet in accordance with FRS102 Section 28.22. The employer does not have a right to a refund of the surplus and no movements in the surplus are shown in the financial statements.

16 RELATED PARTIES

During the year £Nil (2024: £Nil) travel expenses were reimbursed to trustees. There are no other related party transactions that require disclosure.

17 SHARE CAPITAL

The Charity is a company limited by guarantee.

Herts Ability Limited

England & Wales - Charity number 1059015

Accounts



Registered Number: 03249335
Charity number: 1059015

HERTS ABILITY LIMITED
(A Company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

HERTS ABILITY LIMITED

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HERTS ABILITY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Herts Ability Limited is registered as a charity and is a company limited by guarantee governed by its Articles of Association.

Company No. 03249335
Charity No. 1059015

Directors/Trustees

The directors of the Charitable company (the Charity) are its trustees for the purposes of charitable law and, throughout this report, are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Trustees	Mr N Dotchin (Chair)
	Mrs P Read
	Mr K Parker
	Mr A Picken
	Mrs B McNeil
	Mrs A Mehmet-Garrison
	Ms V Arey
	Dr A Chandrayan (appointed 4th December 2023)

Registered and Principal Office	Suit 4 Wentworth Lodge
	Great North Road
	Welwyn Garden City
	Herts
	England
	AL8 7SR

HERTS ABILITY LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION (CONT'D)

Independent examiners	Moore Kingston Smith LLP 4 Victoria Square Victoria Street St Albans Hertfordshire AL1 3TF
Bankers	The Co-Operative Bank plc 1 Balloon Street Manchester M60 4EP
Fund managers	CCLA Fund Managers Limited Senator House 85 Queen Victoria Street London EC4V 4ET
Solicitors	Ewart Price 16-18 Church Road Welwyn Garden City Herts AL8 6PS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The highlight of the year was the successful move of Herts Ability (HA) to new, larger headquarters in Welwyn Garden City. At the same time, the charity continued to grow and expand its services, with the focus on driving assessments and its driving school. None of this could have been achieved without the dedication and commitment of HA's staff, and continued funding from the Department for Transport.

From the offices in Welwyn Garden City and our outreach centres, we were able to offer a full range of services in Hertfordshire and surrounding areas, to meet the needs of those with a disability or reduced mobility. In addition to standard driving assessments, services included assessing learner drivers with medical conditions, theory support sessions, hi-tech driving assessments, and an older drivers' initiative.

With increased demand for HA's services, it was recognised that effort should be put into recruiting additional staff, as well as retaining existing staff. This has proved successful despite the challenges arising from the prevailing economic climate. There was a strategy to enhance staff development during the year, and it was agreed that there should be a pay rise for staff in the new financial year.

Many of the staff actively participated in Driving Mobility projects during the year, which ensured representation in ongoing and future initiatives. The fact that our CEO is now also Chair of DrivingMobility reflects well on Herts Ability.

There were efforts to expand partnerships with healthcare institutions during the year, reflecting HA's commitment to enhancing patient care and accessibility to our specialised services. Social media visibility continued to be enhanced, as well as collaboration with local charities and organisations to extend the reach of HA. During the year we hosted training and open days for driving instructors and healthcare professionals, and the first of our open days in 2023/24 will be held in July at Harlow.

With funding from DfT, we also set up a Transport Hub at the East London Driving Centre, to provide Mobility Advice services. The person to head up the Hub will take up their appointment at the beginning of the new financial year. They will work in conjunction with the Hub already set up to cover North London, Hertfordshire and adjacent counties.

Looking ahead, we will be seeking to ensure the continued growth of HA. Projects identified in our business strategy for 2023/24 have been discussed and agreed with staff and the Board.

The Charity's financial position and funds raised continued to be monitored by the Board against targets, as part of the budgeting and monitoring process. The position for 2023/24 is summarised in Annex 1. In managing the activities of Herts Ability, the Trustees confirm that they have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

A list of the Trustees and 'Associate Board Members' who served during the year is on page 1. We were particularly pleased to welcome Alka Chandrayan as a new Trustee. Details of

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

their responsibilities etc, together with the Charity's objectives, are set out in Annex 2. All of the Trustees are volunteers, and spent on average 2/3 days per month attending Board and other meetings, either in person or on-line, and assisting in various aspects of the Charity's operations, including marketing. None of the Trustees were paid any remuneration or received any other benefits. There was the opportunity to participate in external (online) training on improving the performance of Boards and good governance, as recommended by the Charity Commission.

This report has been prepared in accordance with the special provisions of part 15 of The Companies Act 2016 relating to small companies.

The report was approved by the Trustees on 26.09.24, and signed on their behalf by:

A handwritten signature in dark ink, appearing to read 'N. T. Dotchin'.

Nigel Dotchin, Chair, Board of Trustees

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024**ANNEX 1****Financial Review 2023/24**

The charity's financial position and funds raised continue to be monitored by the Board of Trustees against targets, as part of the budgeting and monitoring process.

By the end of the 2023/24 financial year, Herts Ability was in a far better financial position than it had been, even before the onset of the Covid-19 pandemic. The trading surplus of £ 23.2k in 2023/24 had decreased from £ 112.4k in 2022/23, but the charity is clearly continuing to grow.

Other financial considerations**Reserves**

It is the policy of the charity to maintain sufficient free reserves to support any shortfall in funding, replacement of capital items, unforeseen expenditure and deficits. Historically, the charity has taken the view that this should ideally be around 6 months of expenditure. In 2023/24, reserves were at the level of 6.6 months (compared with 7.8 months in 2022/23).

The reserves movement of £23.2k relates to charitable activities surplus and fixed assets disposal gains.

The Board is of the view that, with the planning and budgeting that is now in place, the reserves will continue to be at a manageable level.

Investment policy

The assets of Herts Ability at 31 March 2024 included tangible fixed assets of £ 3.0k, current assets to the value of £346.4k and a fixed asset investment of £106.5k (compared with £97.5k in 2022/23), held in COIF Charities investment fund-income units. These investments are readily realisable in normal market conditions, and a buffer to cover any further deficits or outflows.

The Investment policy, applied to the fixed asset investments, has historically been based on a policy of low risk with a reasonable capital growth in the medium to longer term and income. Consideration is also given to the ethical nature of the investment.

Defined Benefit Pension Scheme Commitment

The Charity participates in the Local Government Pension Scheme, which is a multiple employer scheme, in relation to certain employees. The most recent FRS 102 valuation provided by Hymans Robertson LLP in 2023/24 shows a pensions surplus of £939k compared with a surplus of £813k in 2022/23.

Following changes in government rules, we were advised that there would be nothing more to pay into the local government pension scheme for at least the next 3 years.

Donations and Fundraising

During 2023/24, the Driving Centre generated its own income, but the charity also continued to partly finance its activities by donations. These totalled £2.8k in 2023/24; there were no legacy receipts.

As for our fundraising programme, opportunities for holding events during the year remained minimal, and so brought in an insignificant amount of money. As a result, it was decided that the focus of the fundraising strategy should continue to be on corporate fundraising.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024**ANNEX 2****Constitution**

Herts Ability is registered as a company limited by guarantee and was set up, under the previous name of Hertfordshire Action on Disability, by a Memorandum of Association on 13 September 1996. The Memorandum and Articles were revised in September 2018 and February 2022.

Trustees' Responsibilities

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

Where turnover does not reach over £1m (for which a full audit is needed), company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its income and expenditure for that period. In preparing these statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities' Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a SORP applies and the methods and principles in the SORP have been observed, subject to any material departures which are explained in the financial statements;
- 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 proper accounting records that 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.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

None of the Trustees had any beneficial interest in any contract to which the organisation was party during the year.

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected for a period of three years and co-opted under the terms of the Articles of Association. At the end of the three-year term, the retiring Trustees have the option to stand for re-election. Recruitment of new Trustees is based on an identified skills gap.

The Board has adopted the Good Governance Code for Voluntary and Community Organisations, and new Trustees are duly inducted into the work of the organisation.

Remuneration Policy

The governing principles of Herts Ability's remuneration policy are as follows:

- to ensure delivery of the Charity's objectives;
- to attract and retain a motivated workforce with the skills and expertise necessary for organisational effectiveness;
- to ensure that remuneration is equitable and coherent across the organisation;
- to take account of the purposes, aims and values of the Charity;
- to ensure that pay levels and pay increases are appropriate in the context of the interests of our beneficiaries.

In deciding remuneration for Herts Ability's senior management team, the Charity considered the potential impact of remuneration levels and structures of senior executives on the wider Charity workforce, and took account of the following additional principles:

- to ensure that the Charity can access the types of skills, experiences and competencies needed in its senior staff, and that the specific scope of these roles in the Charity and the link to pay should be recognised;
- the wider employment offer made to senior employees should recognise that pay is one part of a package that includes personal development, personal fulfilment and association with the public benefit delivered. The Charity recognises that it is, on occasion, possible to attract senior executives at a discount to public sector or private sector market rates.

Staff remuneration for the year ended 31 March 2024 comprised salary and pension contributions. The total remuneration of the senior management team was £117,053 (2023: £107,580).

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024**Aims and Objectives of Herts Ability**

The principal aim of Herts Ability continues to be the provision of services to meet the needs of disabled people in the County of Hertfordshire and surrounding area that currently includes parts of Bedfordshire, Buckinghamshire, Cambridgeshire, North and East London.

The objectives of the Charity are concerned with “delivering innovative, affordable and practical services to disabled people”. As the population as a whole ages, more and more people will need help to keep mobile and independent, and the charity has an important role to play here as well.

During 2017-18 it was agreed to update the charity’s objectives, to bring greater clarity to the organisation’s role. These were agreed with the Charity Commission, and duly agreed by the Board of Trustees in May 2018. The objectives were further revised in light of the pandemic in 2020/21, and the financial circumstances of Herts Ability identified at the end of that reporting year. These were agreed with the Charity Commission and approved by the Board of Trustees in February 2022. They are now:

To relieve and assist people with physical and cognitive difficulties, as well as those people with reduced mobility, or those who may be vulnerable to such conditions by reason of age or illness, in any way which shall, for the time being, be charitable in law. We will do this by:

- (a) promoting the improvement of standards of driving, and the advancement of road safety and travel;
- (b) the provision and assessment of equipment;
- (c) providing advice and signposting to clients, which could provide a springboard to other activities; and
- (d) promoting and organising co-operation with other authorities and voluntary organisations in the achievement of the above objectives.

In updating our objectives, the Trustees have given due consideration to the Charity Commission’s published guidance on the operation of the Public Benefit requirement.

Independent Examiner's Report to the Members of Herts Ability Limited

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 March 2024

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- 1) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- 2) the accounts did not accord with the accounting records; or
- 3) the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Moore Kingston Smith LLP

Roger Ogden FCCA

For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

4 Victoria Square
St. Albans
Hertfordshire
AL1 3TF

Date: 26.09.2024

HERTS ABILITY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

		2024			2023		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	Note	£	£	£	£	£	£
INCOME AND ENDOWMENTS:							
Donations & Legacies	2	2,781		2,781	3,553	-	3,553
Income from Charitable activities	4	126,231	567,580	693,811	115,915	545,164	661,079
Other trading activities				-	2,563	-	2,563
Income from investments	3	8,914		8,914	5,016	-	5,016
Total Income and Endowments		137,926	567,580	705,506	127,047	545,164	672,211
EXPENDITURE:							
Expenditure on Charitable activities	5, 6	123,670	567,580	691,250	10,778	545,164	555,942
Total Expenditure		123,670	567,580	691,250	10,778	545,164	555,942
Income & Expenditure Sub-Total		14,256	-	14,256	116,269	-	116,269
Gain/(Loss) on revaluation of investment assets	9	8,959	-	8,959	(3,799)	-	(3,799)
Net (Expenditure)/Income before transfers		23,215	-	23,215	112,470	-	112,470
Transfers between funds		-	-	-	-	-	-
Net (Expenditure)/Income after transfer between funds		23,215	-	23,215	112,470	-	112,470
Other recognised gains/(losses)							
Gain on disposal of fixed assets			-	-		-	-
Actuarial gains/(losses) on Defined Benefit Pension Schemes	15	-	-	-	-	-	-
Loss on derecognition of Defined Benefit Pension Schemes	15		-	-		-	-
Net movement in funds		23,215	-	23,215	112,470	-	112,470
Reconciliation of funds							
Balance brought forward at 1st April 2023		358,370	-	358,370	245,900	-	245,900
Balance carried forward at 31st March 2024	13	381,585	-	381,585	358,370	-	358,370

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derived from continuing activities.

HERTS ABILITY LIMITED
BALANCE SHEET AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	8	2,968	6,019
Investments	9	<u>106,498</u>	<u>97,539</u>
		109,466	103,558
Current Assets			
Debtors	10	38,169	23,681
Cash at bank and in hand		<u>308,278</u>	<u>319,679</u>
		346,447	343,360
Creditors: Amounts falling due within one year	11	(74,328)	(88,548)
Net Current Assets		<u>272,119</u>	<u>254,812</u>
Total Assets less Current Liabilities		381,585	358,370
Defined Benefit Pension Scheme Surplus	15	-	-
Net Assets		<u>381,585</u>	<u>358,370</u>
Funds			
Restricted funds	13	-	-
Unrestricted funds			
- General funds	13	381,585	358,370
Defined Benefits Pension Scheme	15	-	-
Total Funds		<u>381,585</u>	<u>358,370</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 10 to 19 were approved by the Executive Committee and signed on its behalf by :

N. T. Dotchin.

N Dotchin

Chairman

Date: 26.09.2024

Company number - 03249335

A Picken

A Picken

Trustee

Date: 26.09.2024

HERTS ABILITY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (Expenditure)/ income for the year	23,215	112,470
Adjustments for:		
Depreciation of tangible fixed assets	3,051	3,097
(Gains)/losses on investments	(8,959)	3,799
Dividends, interest and rents from investments	(8,914)	(5,016)
Decrease/ (increase) in debtors	(14,488)	7,862
(Decrease)/ increase in creditors	(14,220)	(81,204)
Net cash (used in) / generated by operating activities	<u>(20,315)</u>	<u>41,008</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	8,914	5,016
Net cash from investing activities	<u>8,914</u>	<u>5,016</u>
Change in cash and cash equivalents in the year	(11,401)	46,024
Cash and cash equivalents at beginning of year	319,679	273,655
Cash and cash equivalents at end of year	<u>308,278</u>	<u>319,679</u>

Analysis of changes in net debt

	At start of year	Cash flows	Fair value movements	At end of year
Cash	319,679	(11,401)	-	308,278
Cash equivalents	97,539	-	8,959	106,498
Total	<u>417,218</u>	<u>(11,401)</u>	<u>8,959</u>	<u>414,776</u>

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies

1.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Charities SORP FRS 102 (second edition - October 2019) - 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 and the Companies Act 2006 and Charities Act 2011.

1.2. Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered financial information for the current year to date, projections and possible events, including any on-going impact of cost of living crisis, or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern and concluded that going concern is an appropriate basis on which to draw up the accounts.

1.3. Incoming resources

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably. Donations and grants, including grants in respect of major items of refurbishment, improvements or the purchase of fixed assets are recognised in the Statement of Financial Activities when receivable. Where income is received in advance of meeting any performance-related conditions, there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.4. Resources expended

Expenditure is included in the Statement of Financial Activities on accruals basis. Expenditure is recognised once there is a legal or constructive obligation which can be measured reliably.

1.5. Fund Accounting

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

Designated funds are also unrestricted funds, but have been designated by the trustees for a particular purpose.

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 particular purposes. The surplus of the defined benefit pension scheme is only available to the charity to offset against the schemes' future obligations and recognised as restricted funds.

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

1.6. Tangible fixed assets and depreciation

Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful life.

Leasehold Improvements	-	10%	straight line
Motor Vehicles	-	25%	straight line
Fixtures & Fittings	-	20%	straight line
Computer Equipment	-	33.3%	straight line

At the end of each reporting period, the residual values and useful lives of assets are reviewed and adjusted if necessary. In addition, if events or change in circumstances indicate that the carrying value may not be recoverable then the carrying values of tangible fixed assets are reviewed for impairment.

1.7. Fixed Assets Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date. Fair value is based on their quoted price (inclusive of accrued income) at the balance sheet date without deduction of the estimated future selling costs.

Changes in fair value and gains and losses arising on the disposal of investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on revaluation of investment assets' and are allocated to the appropriate fund holding or disposing of the relevant investment.

1.8. Stocks

Stocks of goods for resale are stated at the lower of cost and net realisable value.

1.9. Pension costs and other post-retirement benefits

The charity operates a defined benefit pension scheme and two defined contribution pension schemes. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

The reporting requirements of FRS102 have been applied.

1.10 Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. No items in these financial statements include significant judgements and estimates that management has made in the process of applying these accounting policies or that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year.

1.11 Financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured as the present value of the future receipts discounted at a market rate of interest.

1.12 Financial Liabilities

Basic financial liabilities are initially measured at transaction price.

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
(CONTINUED)

1.13 Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged as an expense against income on a straightline basis over the period of the lease.

2 DONATIONS AND LEGACIES

	£ Other	2024 £ Total	2023 £ Total
Other donations & gifts in kind	2,781	2,781	3,553
Legacies		-	-
Total	<u>2,781</u>	<u>2,781</u>	<u>3,553</u>

3 INCOME FROM INVESTMENTS

	2024 £	2023 £
Income from investments	2,840	2,840
Interest received	6,074	2,176
Total	<u>8,914</u>	<u>5,016</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	2024 £	2023 £
Driving Centre	688,251	640,739
OT Services	-	233
Other	5,560	20,107
Total	<u>693,811</u>	<u>661,079</u>

The charity received government grants totalling £477k (2023: £354k) from the Department of Transport to fund the provision and development of its Driving Centre Welwyn Garden City plus an additional £63k (2023: £110k) in respect of the new Centre in East London and the set up of 2 hubs.

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

	2024 £	2023 £
5 EXPENDITURE ON CHARITABLE ACTIVITIES		
Direct Service Costs	110,982	100,309
Direct Staff Costs	363,853	288,295
Support Costs (see below, including indirect staff costs)	216,415	167,338
Total	691,250	555,942

Support costs are those shared costs which relate to the operation of the organisation and include:

Management	62,931	57,612
Finance	13,084	12,422
Office Services (including Reception)	110,074	66,974
Human Resources	1,489	1,445
Health & Safety	2,360	2,330
IT	11,392	12,869
Audit Fees	4,500	4,900
PR & Marketing	6,982	8,596
FRS17 Actuarial fees	3,170	-
Other	433	190
Total	216,415	167,338

6 NET EXPENDITURE	2024	2023
Net (expenditure)/income is stated after charging:	£	£
Depreciation	3,051	3,097
Independent examiner's fees	4,500	4,900

7 STAFF COSTS AND NUMBERS	2024	2023
	£	£
Wages and salaries	391,280	335,775
Social security costs	33,498	29,500
Pension costs - FRS102 charge	-	-
Pension costs - Defined contribution scheme	14,556	6,150
	439,334	371,425

The average monthly number of staff during the year was as follows:
Employees (full time equivalent)

no.	no.
24	20

No employees received employee benefits (excluding employer pension costs) of more than £60,000 in the current or preceding financial period.

There are no key personnel, non-executive trustees were used in conjunction with other senior personnel of the organisation.

The total employee benefits of the Charity's key management personnel were £117,053 (2023: £107,580)

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

8 TANGIBLE FIXED ASSETS

	Furniture and Equipment £	Total £
Cost		
At 1 April 2023	15,920	15,920
Additions	-	-
Disposals	(3,045)	(3,045)
At 31 March 2024	<u>12,875</u>	<u>12,875</u>
Depreciation		
At 1 April 2023	9,901	9,901
Charge for year	3,051	3,051
Disposals	(3,045)	(3,045)
At 31 March 2024	<u>9,907</u>	<u>9,907</u>
Net book value		
At 31 March 2024	<u>2,968</u>	<u>2,968</u>
At 1 April 2023	<u>6,019</u>	<u>6,019</u>

9 FIXED ASSET INVESTMENTS

	Investments £
Cost	
At 1 April 2023	62,561
Additions	-
At 31 March 2024	<u>62,561</u>
Revaluation	
At 1 April 2023	34,978
Revaluation for the year	8,959
At 31 March 2024	<u>43,937</u>
Net book value	
At 31 March 2024	<u>106,498</u>
At 1 April 2023	<u>97,539</u>

All of the Fixed Asset Investments are held in the UK. The investments are held in the COIF Charities Investment Fund, managed by CCLA Fund Managers Limited.

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

10 DEBTORS	2024 £	2023 £
Due within one year		
Trade Debtors	5,187	7,620
Prepayments and accrued income	32,497	15,789
Other debtors	485	272
	<u>38,169</u>	<u>23,681</u>

11 CREDITORS	2024 £	2023 £
Amounts falling due within one year		
Trade creditors	15,469	5,013
Accruals and deferred income	45,869	69,265
Social security and other taxes	8,146	11,407
Other creditors	4,844	2,863
	<u>74,328</u>	<u>88,548</u>

Deferred income brought forward	59,258	132,842
Deferred income released	(59,258)	(132,842)
Deferred income charged	31,879	59,258
Deferred income carried forward	<u>31,879</u>	<u>59,258</u>

12 COMMITMENTS UNDER OPERATING LEASES

At 31 March 2024 the charity had annual commitments under non-cancellable operating leases as set out below.

	2024 £	2023 £
Operating leases which expire:		
Within 1 year	35,190	-
Within 2 to 5 years	98,176	-
	<u>133,366</u>	<u>-</u>

13 STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	(Resources Expended) £	Gains/ (Losses) £	Carried Forward 2024 £
UNRESTRICTED FUNDS					
General funds	358,370	137,926	(123,670)	8,959	381,585
Unrestricted funds total	<u>358,370</u>	<u>137,926</u>	<u>(123,670)</u>	<u>8,959</u>	<u>381,585</u>
RESTRICTED FUNDS					
Transport and Driving Centre	7,807	567,580	(567,580)	-	7,807
Relocation	(7,807)			-	(7,807)
Restricted funds total	<u>-</u>	<u>567,580</u>	<u>(567,580)</u>	<u>-</u>	<u>-</u>
Total of Funds before DBPS	358,370	705,506	(691,250)	8,959	381,585
Total of Funds	<u>358,370</u>	<u>705,506</u>	<u>(691,250)</u>	<u>8,959</u>	<u>381,585</u>

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Tangible fixed assets	2,968	6,019
Fixed asset investments	106,498	97,539
Current assets	346,447	343,360
Creditors due within one year	(74,328)	(88,548)
Sub total	381,585	358,370
Defined Benefits Pension Scheme surplus - see note 15	-	-
Total	381,585	358,370

15 PENSION COMMITMENTS

The Charity is party to a defined benefit scheme in relation to some employees, operates a Stakeholder Pension Scheme for certain employees and participates in the people's pension for relevant employees. From 1 April 2003 the Charity closed the Defined Benefit Scheme to new entrants. The Charity's contribution to the Stakeholder Pension Scheme is 4% of the employee pensionable salary on a matching basis.

Regarding the defined benefit scheme, the Charity participates in a Local Government Pension Scheme, which is a multiple employer scheme, in relation to certain employees. The most recent FRS 102 valuation provided by Hymans Robertson LLP in April 2024 shows a pensions surplus of £939k compared with a surplus of £813k in 2022/23. The Charity continues to fund the pension commitment by payment of contributions as determined by the actuaries.

	£	£
Amounts recognised in the balance sheet		
Fair value of plan assets	-	-
Present value of funded liabilities	-	-
	-	-
Amounts recognised in the SOFA		
Net Service cost	(4,000)	(9,000)
Net Interest	39,000	19,000
Employer contributions paid	-	-
Actuarial gain/(loss) of Defined Benefit Schemes	91,000	88,000
	-	-
Fair Value of Plan Assets		
Opening Fair value of Plan Assets	1,592,000	1,757,000
Contributions paid	1,000	1,000
Benefits paid	(39,000)	(37,000)
Return on assets	75,000	47,000
Actuarial gains/(losses)	76,000	(176,000)
Closing Fair value of Plan Assets	1,705,000	1,592,000
Defined Benefit Obligation		
Opening defined benefit obligation	779,000	1,042,000
Service cost	4,000	9,000
Interest	36,000	28,000
Contributions	1,000	1,000
Actuarial losses/(gains)	(15,000)	(264,000)
Benefits paid	(39,000)	(37,000)
Closing defined benefit obligation	766,000	779,000

15 PENSION COMMITMENTS (CONTINUED)

Pension costs are allocated based on the staff costs of the employees engaged in the relevant activities.

The surplus (asset) indicated by the difference between the value of the scheme assets and the defined benefit obligation has not been recognised on the Balance Sheet in accordance with FRS102 Section 28.22, refund of the surplus and no movement in the surplus are shown in the financial statements. The employer does not have a right to a refund of the surplus and no movements in the surplus are shown in the financial statements.

16 RELATED PARTIES

During the year £Nil (2023: £Nil) travel expenses were reimbursed to trustees. There are no other related party transactions that require disclosure.

17 SHARE CAPITAL

The Charity is a company limited by guarantee.

Herts Ability Limited

England & Wales - Charity number 1059015

Accounts



Registered Number: 03249335
Charity number: 1059015

HERTS ABILITY LIMITED

(A Company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

HERTS ABILITY LIMITED

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HERTS ABILITY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Herts Ability Limited is registered as a charity and is a company limited by guarantee governed by its Articles of Association.

Company No. 03249335
Charity No. 1059015

Directors/Trustees

The directors of the Charitable company (the Charity) are its trustees for the purposes of charitable law and, throughout this report, are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Trustees	Mr N Dotchin (Chair) Mrs P Read Mr K Parker Mr A Picken Mrs B McNeil Mrs A Mehmet-Garrison V Arey
Registered and Principal Office	Unit 2 Weltech Business Centre Ridgeway Welwyn Garden City England AL7 2AA

HERTS ABILITY LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION (CONT'D)

Independent examiners

Moore Kingston Smith LLP
4 Victoria Square
Victoria Street
St Albans
Hertfordshire
AL1 3TF

Bankers

The Co-Operative Bank plc
1 Balloon Street
Manchester
M60 4EP

Fund managers

CCLA Fund Managers Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Solicitors

Ewart Price
16-18 Church Road
Welwyn Garden City
Herts
AL8 6PS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

By the end of the year 2022/23, Herts Ability was once again a thriving organisation, which could look forward to a positive future. Operations had been restarted the previous year, following the pandemic. The Board of Trustees would like to thank all members of staff for their dedication and commitment in ensuring we are now once again offering a full range of services in Hertfordshire and surrounding areas, to meet the needs of those with a disability or reduced mobility.

The focus for growing the Driving Centre was on undertaking assessments and expanding the services of the driving school. A full programme of assessments was provided during the year from the Weltech Centre in Welwyn Garden City, and the outreach centres in 2022-23 thanks to continued funding from DfT. We conducted 900 out of 958 assessments which, while slightly below target, was considered highly satisfactory in the post-pandemic circumstances. We helped 706 people to return to driving. It was with the Driving Centre in mind that we began to look for alternative premises to the Weltech Centre, because of the need for more space. Nothing suitable has so far been found, and we will continue the search in 2023/24. The East London Driving Centre, which was launched in September 2022, has attracted a considerable number of referrals.

We also delivered 10 hi-tech driving assessments, which has been a great success and has allowed us to assess clients with higher levels of disability whom we would have previously been unable to help. The hi-tech vehicle is shared with another mobility centre.

In 2022/23, we established the older drivers' initiative, which was a great success, and 23 sessions of our Theory Test Support Workshop were delivered in Welwyn Garden City and 6 small group sessions at a school in Stevenage. The driving lesson service was also expanded during the year and, by the end of the year, we had completed 523.25 hours of lessons, with an income of £19.9k

During the year, one member of staff was trained to conduct Bugzi wheelchair assessments, and two trained to conduct child car seat assessments for disabled children. In 2022, Herts Ability was donated a wheelchair-accessible vehicle, which enabled us to collect clients who had difficulties getting to the Weltech Centre for an assessment or a lesson.

With funding from DfT, we also set up a Transport Hub at the East London Driving Centre, to provide Mobility Advice services. A second Hub was approved for the Weltech Centre, to cover North London, Bedfordshire, Buckinghamshire as well as Hertfordshire. A new full-time Hubs lead has been appointed for these projects.

All of these initiatives were supported by an agreed marketing and communications plan, including a rebuilt website.

We can now look forward to the year ahead and plan for further growth, whilst being mindful of the need to be flexible in dealing with the challenges the Charity might face, including financial uncertainties. The emphasis of our strategy for 2023/24 will be on growth and stability. Projects have been discussed and agreed with staff and the Board, and will focus on continuing growth, staff and service development, and marketing. In addition to increasing our driver assessment targets, projects will include: increasing external referrals, building on our older and younger drivers initiatives, developing the driving school, providing powered wheelchair and mobility scooter assessments, and running disability awareness courses for instructors. All of these projects will be underpinned by providing the necessary staff and IT support, marketing and working in partnership with other agencies in our area.

The Charity's financial position and funds raised continued to be monitored by the Board of Trustees against targets, as part of the budgeting and monitoring process. The position for 2022/23 is summarised in Annex 1. In managing the activities of Herts Ability, the Trustees confirm that they have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

A list of the Trustees and 'Associate Board Members' who served during the year is on page 1. Details of their responsibilities etc, together with the Charity's objectives, are set out in Annex 2. All of the Trustees are volunteers, and spent on average 2/3 days per month attending Board and other meetings, either in person or on-line, and assisting in various aspects of the Charity's operations, including fundraising and marketing. None of the Trustees were paid any remuneration or received any other benefits. There was the opportunity to participate in external (online) training on improving the performance of Boards and good governance, as recommended by the Charity Commission.

This report has been prepared in accordance with the special provisions of part 15 of The Companies Act 2016 relating to small companies.

The report was approved by the Trustees on 02 October 2023, and signed on their behalf by:



Nigel Dotchin, Chair, Board of Trustees

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**ANNEX 1****Financial Review 2022/23**

The charity's financial position and funds raised continue to be monitored by the Board of Trustees against targets, as part of the budgeting and monitoring process.

By the end of the 2022/23 financial year, Herts Ability was in a far better financial position than it had been, even before the onset of the Covid-19 pandemic. The surplus of £112.4k in 2022/23 had increased from £34.8k in 2021/22, so the charity is clearly continuing to grow.

Other financial considerations**Reserves**

It is the policy of the charity to maintain sufficient free reserves to support any shortfall in funding, replacement of capital items, unforeseen expenditure, and deficits. Historically, the charity has taken the view that this should ideally be around 6 months of expenditure. In 2022/23, reserves were at the level of 7 - 8 months (compared with 6 months in 2021/22).

The reserves movement of 112.4k relates to charitable activities surplus and gains or losses on revaluations of investments.

The Board is of the view that, with the planning and budgeting that is now in place, the reserves will continue to be at a manageable level.

Investment policy

The assets of Herts Ability at 31 March 2023 included tangible fixed assets of £6.0k current assets to the value of £343.3k and a fixed asset investment of £97.5k (compared with £101.3k in 2021/22), held in COIF Charities investment fund-income units. These investments are readily realisable in normal market conditions, and a buffer to cover any further deficits or outflows.

The Investment policy, applied to the fixed asset investments, has historically been based on a policy of low risk with a reasonable capital growth in the medium to longer term and income. Consideration is also given to the ethical nature of the investment.

Defined Benefit Pension Scheme Commitment

The Charity participates in the Local Government Pension Scheme, which is a multiple employer scheme, in relation to certain employees. The most recent FRS 102 valuation provided by Hymans Robertson LLP in 2022/23 shows a pensions surplus of £813k compared with a surplus of £715k in 2021/22. This surplus is not reflected in the charity's accounts.

Following changes in government rules, we were advised that there would be nothing more to pay into the local government pension scheme for at least the next 3 years.

Donations and Fundraising

During 2022/23, the Driving Centre generated its own income, but the charity also continued to partly finance its activities by donations. These totalled £3.5k in 2022/23, there were no legacy receipts.

As for our fundraising programme, opportunities for holding events during the year remained minimal, and so brought in an insignificant amount of money. As a result. It was decided that the focus of the fundraising strategy, developed by the Board and CEO the previous year, should continue to be on corporate fundraising.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**ANNEX 2****Constitution**

Herts Ability is registered as a company limited by guarantee and was set up, under the previous name of Hertfordshire Action on Disability, by a Memorandum of Association on 13 September 1996. The Memorandum and Articles were revised in September 2018 and February 2022.

Trustees' Responsibilities

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

Where turnover does not reach over £1m (for which a full audit is needed), company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its income and expenditure for that period. In preparing these statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities' Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a SORP applies and the methods and principles in the SORP have been observed, subject to any material departures which are explained in the financial statements;
- 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 proper accounting records that 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.

None of the Trustees had any beneficial interest in any contract to which the organisation was party during the year.

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected for a period of three years and co-opted under the terms of the Articles of Association. At the end of the three-year term, the retiring Trustees have the option to stand for re-election. Recruitment of new Trustees is based on an identified skills gap.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Board has adopted the Good Governance Code for Voluntary and Community Organisations, and new Trustees are duly inducted into the work of the organisation.

Remuneration Policy

The governing principles of Herts Ability's remuneration policy are as follows:

- to ensure delivery of the Charity's objectives;
- to attract and retain a motivated workforce with the skills and expertise necessary for organisational effectiveness;
- to ensure that remuneration is equitable and coherent across the organisation;
- to take account of the purposes, aims and values of the Charity;
- to ensure that pay levels and pay increases are appropriate in the context of the interests of our beneficiaries.

In deciding remuneration for Herts Ability's senior management team, the Charity considered the potential impact of remuneration levels and structures of senior executives on the wider Charity workforce, and took account of the following additional principles:

- to ensure that the Charity can access the types of skills, experiences and competencies needed in its senior staff, and that the specific scope of these roles in the Charity and the link to pay should be recognised;
- the wider employment offer made to senior employees should recognise that pay is one part of a package that includes personal development, personal fulfilment and association with the public benefit delivered. The Charity recognises that it is, on occasion, possible to attract senior executives at a discount to public sector or private sector market rates.

Staff remuneration for the year ended 31 March 2023 comprised salary and pension contributions. The total remuneration of the senior management team was £107,580 (2022: £107,360)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**Aims and Objectives of Herts Ability**

The principal aim of Herts Ability continues to be the provision of services to meet the needs of disabled people in the County of Hertfordshire and surrounding area that currently includes parts of Bedfordshire, Buckinghamshire, Cambridgeshire and North London.

The objectives of the Charity are concerned with “delivering innovative, affordable and practical services to disabled people”. As the population as a whole ages, more and more people will need help to keep mobile and independent, and the charity has an important role to play here as well.

During 2017-18 it was agreed to update the charity's objectives, to bring greater clarity to the organisation's role. These were agreed with the Charity Commission, and duly agreed by the Board of Trustees in May 2018. The objectives were further revised in light of the pandemic in 2020/21, and the financial circumstances of Herts Ability identified at the end of that reporting year. These were agreed with the Charity Commission and approved by the Board of Trustees in February 2022. They are now:

To relieve and assist people with physical and cognitive difficulties, as well as those people with reduced mobility, or those who may be vulnerable to such conditions by reason of age or illness, in any way which shall, for the time being, be charitable in law. We will do this by:

- (a) promoting the improvement of standards of driving, and the advancement of road safety and travel;
- (b) the provision and assessment of equipment;
- (c) providing advice and signposting to clients, which could provide a springboard to other activities; and
- (d) promoting and organising co-operation with other authorities and voluntary organisations in the achievement of the above objectives.

In updating our objectives, the Trustees have given due consideration to the Charity Commission's published guidance on the operation of the Public Benefit requirement.

Independent Examiner's Report to the Members of Herts Ability Limited

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2023

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- 1) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- 2) the accounts did not accord with the accounting records; or
- 3) the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Silvia Vitiello FCCA

For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

4 Victoria Square
St. Albans
Hertfordshire
AL1 3TF

Date 02 October 2023

HERTS ABILITY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023				2022			
		Unrestricted Funds		Restricted Funds	Total Funds	Unrestricted Funds		Restricted Funds	Total Funds
		General	Designated	£	£	General	Designated	£	£
INCOME AND ENDOWMENTS:									
Donations & Legacies	2	3,553	-	-	3,553	24,167	-	-	24,167
Income from Charitable activities	4	115,915	-	545,164	661,079	158,847	-	331,562	490,409
Other trading activities		2,563	-	-	2,563	143	-	-	143
Income from investments	3	5,016	-	-	5,016	2,343	-	-	2,343
Total Income and Endowments		127,047	-	545,164	672,211	185,500	-	331,562	517,062
EXPENDITURE:									
Expenditure on Charitable activities	5, 6	10,778	-	545,164	555,942	152,979	-	333,562	486,541
Total Expenditure		10,778	-	545,164	555,942	152,979	-	333,562	486,541
Income & Expenditure Sub-Total		116,269	-	-	116,269	32,521	-	(2,000)	30,521
Gain/(Loss) on revaluation of investment assets	9	(3,799)	-	-	(3,799)	4,262	-	-	4,262
Net (Expenditure)/Income before transfers		112,470	-	-	112,470	36,783	-	(2,000)	34,783
Transfers between funds		-	-	-	-	1,999	-	(1,999)	-
Net (Expenditure)/Income after transfer between funds		112,470	-	-	112,470	38,782	-	(3,999)	34,783
Other recognised gains/(losses)									
Gain on disposal of fixed assets		-	-	-	-	8,701	-	-	8,701
Actuarial gains/(losses) on Defined Benefit Pension Schemes	14	-	-	-	-	-	-	94,000	94,000
Loss on derecognition of Defined Benefit Pension Schemes	14	-	-	-	-	-	-	(715,000)	(715,000)
Net movement in funds		112,470	-	-	112,470	47,483	-	(624,999)	(577,516)
Reconciliation of funds									
Balance brought forward at 1st April 2022		245,900	-	-	245,900	198,417	-	624,999	823,416
Balance carried forward at 31st March 2023	12	358,370	-	-	358,370	245,900	-	-	245,900

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derived from continuing activities.

HERTS ABILITY LIMITED
BALANCE SHEET AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	8	6,019	9,116
Investments	9	<u>97,539</u>	<u>101,338</u>
		103,558	110,454
Current Assets			
Debtors	10	23,681	31,543
Cash at bank and in hand		<u>319,679</u>	<u>273,655</u>
		343,360	305,198
Creditors: Amounts falling due within one year	11	(88,548)	(169,752)
Net Current Assets		<u>254,812</u>	<u>135,446</u>
Total Assets less Current Liabilities		358,370	245,900
Defined Benefit Pension Scheme Surplus	14	-	-
Net Assets		<u><u>358,370</u></u>	<u><u>245,900</u></u>
Funds			
Restricted funds	12	-	-
Unrestricted funds			
- General funds	12	358,370	245,900
Defined Benefits Pension Scheme	14	-	-
Total Funds		<u><u>358,370</u></u>	<u><u>245,900</u></u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 10 to 19 were approved by the Executive Committee and signed on its behalf by :



.....
N Dotchin
Chairman

Date: 02/10/2023



.....
A Picken
Trustee

Date: 02/10/2023

Company number - 03249335

HERTS ABILITY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (Expenditure)/ income for the year	112,470	(577,516)
Adjustments for:		
Depreciation of tangible fixed assets	3,097	5,337
(Gains)/losses on investments	3,799	(4,262)
(Gains)/losses on fixed assets	-	(8,701)
Dividends, interest and rents from investments	(5,016)	(2,343)
Decrease/ (increase) in stocks	-	365
Decrease/ (increase) in debtors	7,862	(17,898)
(Decrease)/ increase in creditors	(81,204)	(134,737)
Defined Benefits Pension Scheme movement	-	623,000
Net cash (used in) / generated by operating activities	<u>41,008</u>	<u>(116,755)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	5,016	2,343
Purchase of tangible fixed assets	-	(3,760)
Proceeds from the sale of fixed assets	-	10,000
Purchase of investments	-	(40,000)
Net cash from investing activities	<u>5,016</u>	<u>(31,417)</u>
Change in cash and cash equivalents in the year	46,024	(148,172)
Cash and cash equivalents at beginning of year	<u>273,655</u>	<u>421,827</u>
Cash and cash equivalents at end of year	<u><u>319,679</u></u>	<u><u>273,655</u></u>

Analysis of changes in net debt

	At start of year	Cash flows	Fair value movements	At end of year
Cash	273,655	46,024	-	319,679
Cash equivalents	101,338	-	(3,799)	97,539
Total	<u>374,993</u>	<u>46,024</u>	<u>(3,799)</u>	<u>417,218</u>

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies

1.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Charities SORP FRS 102 (second edition - October 2019) - 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 and the Companies Act 2006 and Charities Act 2011.

1.2. Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered financial information for the current year to date, projections and possible events, including any on-going impact of cost of living crisis, or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern and concluded that going concern is an appropriate basis on which to draw up the accounts.

1.3. Incoming resources

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably. Donations and grants, including grants in respect of major items of refurbishment, improvements or the purchase of fixed assets are recognised in the Statement of Financial Activities when receivable. Where income is received in advance of meeting any performance-related conditions, there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been

1.4. Resources expended

Expenditure is included in the Statement of Financial Activities on accruals basis. Expenditure is recognised once there is a legal or constructive obligation which can be measured reliably.

1.5. Fund Accounting

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

Designated funds are also unrestricted funds, but have been designated by the trustees for a particular purpose.

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 particular purposes. The surplus of the defined benefit pension scheme is only available to the charity to offset against the schemes' future obligations and recognised as restricted funds.

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

1.6. Tangible fixed assets and depreciation

Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful life.

Leasehold Improvements	-	10%	straight line
Motor Vehicles	-	25%	straight line
Fixtures & Fittings	-	20%	straight line
Computer Equipment	-	33.3%	straight line

At the end of each reporting period, the residual values and useful lives of assets are reviewed and adjusted if necessary. In addition, if events or change in circumstances indicate that the carrying value may not be recoverable then the carrying values of tangible fixed assets are reviewed for impairment.

1.7. Fixed Assets Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date. Fair value is based on their quoted price (inclusive of accrued income) at the balance sheet date without deduction of the estimated future selling costs.

Changes in fair value and gains and losses arising on the disposal of investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on revaluation of investment assets' and are allocated to the appropriate fund holding or disposing of the relevant investment.

1.8. Stocks

Stocks of goods for resale are stated at the lower of cost and net realisable value.

1.9. Pension costs and other post-retirement benefits

The charity operates a defined benefit pension scheme and two defined contribution pension schemes. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

The reporting requirements of FRS102 have been applied.

1.10 Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. No items in these financial statements include significant judgements and estimates that management has made in the process of applying these accounting policies or that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year.

1.11 Financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured as the present value of the future receipts discounted at a market rate of interest.

1.12 Financial Liabilities

Basic financial liabilities are initially measured at transaction price

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
(CONTINUED)

2 DONATIONS AND LEGACIES

	£ Equipment Services	£ Transport Services	£ Driving Centre	£ Other	2023 £ Total	2022 £ Total
Other donations & gifts in kind	-	-	-	3,553	3,553	4,166
Legacies	-	-	-	-	-	20,000
Total	-	-	-	3,553	3,553	24,166

3 INCOME FROM INVESTMENTS

	2023 £	2022 £
Income from investments	2,840	2,250
Interest received	2,176	48
Commission	-	45
Total	5,016	2,343

4 INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Driving Centre	640,739	407,925
OT Services	233	22,470
Other	20,107	60,014
Total	661,079	490,409

The charity received government grants totalling £354K (2022: £297k) from the Department of Transport to fund the provision and development of its Driving Centre Welwyn Garden City plus an additional £110k in respect of the new Driving Centre in East London and the set up of 2 hubs.

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

	2023 £	2022 £
5 EXPENDITURE ON CHARITABLE ACTIVITIES		
Direct Service Costs	100,309	96,872
Direct Staff Costs	288,295	221,966
Support Costs (see below, including indirect staff costs)	167,338	167,703
Total	555,942	486,541

Support costs are those shared costs which relate to the operation of the organisation and include:

Management	57,612	56,149
Finance	12,422	11,739
Office Services (including Reception)	66,974	65,491
Human Resources	1,445	1,445
Health & Safety	2,330	2,112
IT	12,869	11,512
Audit Fees	4,900	3,750
PR & Marketing	8,596	14,873
Other	190	632
Total	167,338	167,703

6 NET EXPENDITURE	2023	2022
Net (expenditure)/income is stated after charging:	£	£
Depreciation	3,097	5,337
Independent examiner's fees	4,900	3,750

7 STAFF COSTS AND NUMBERS	2023	2022
	£	£
Wages and salaries	335,775	279,788
Social security costs	29,500	22,553
Pension costs - FRS102 charge	-	(2,000)
Pension costs - Defined contribution scheme	6,150	4,896
	371,425	305,237

	no.	no.
The average monthly number of staff during the year was as follows:		
Employees (full time equivalent)	20	17

No employees received employee benefits (excluding employer pension costs) of more than £60,000 in the current or preceding financial period.

There are no key personnel, non-executive trustees were used in conjunction with other senior personnel of the organisation

The total employee benefits of the Charity's key management personnel were £107,580 (2022: £107,360)

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

8 TANGIBLE FIXED ASSETS

	Furniture and Equipment £	Total £
Cost		
At 1 April 2021	15,920	15,920
Additions		
Disposals		
At 31 March 2022	<u>15,920</u>	<u>15,920</u>
Depreciation		
At 1 April 2021	6,804	6,804
Charge for year	3,097	3,097
Disposals	-	
At 31 March 2022	<u>9,901</u>	<u>9,901</u>
Net book value		
At 31 March 2022	<u>6,019</u>	<u>6,019</u>
At 1 April 2021	<u>9,116</u>	<u>9,116</u>

9 FIXED ASSET INVESTMENTS

	Investments £
Cost	
At 1 April 2021	62,561
Additions	
At 31 March 2022	<u>62,561</u>
Revaluation	
At 1 April 2021	38,777
Revaluation for the year	<u>(3,799)</u>
At 31 March 2022	<u>34,978</u>
Net book value	
At 31 March 2022	<u>97,539</u>
At 1 April 2021	<u>101,338</u>

All of the Fixed Asset Investments are held in the UK. The investments are held in the COIF Charities Investment Fund, managed by CCLA Fund Managers Limited.

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

10 DEBTORS

	2023	2022
	£	£
Due within one year		
Trade Debtors	7,620	5,760
Prepayments and accrued income	15,789	25,219
Other debtors	272	564
	<u>23,681</u>	<u>31,543</u>

11 CREDITORS

	2023	2022
	£	£
Amounts falling due within one year		
Trade creditors	5,013	20,136
Accruals and deferred income	69,265	143,082
Social security and other taxes	11,407	5,285
Other creditors	2,863	1,249
	<u>88,548</u>	<u>169,752</u>

Deferred income brought forward	132,842	222,346
Deferred income released	(132,842)	(222,346)
Deferred income charged	59,258	132,842
Deferred income carried forward	<u>59,258</u>	<u>132,842</u>

12 STATEMENT OF FUNDS

	Brought Forward	Incoming Resources	(Resources Expended)	Gains/ (Losses)	Derecognition of pension fund surplus	Transfers	Carried Forward 2023
	£	£	£	£	£	£	£
UNRESTRICTED FUNDS							
General funds	245,900	127,047	(10,778)	(3,799)	-	-	358,370
Unrestricted funds total	<u>245,900</u>	<u>127,047</u>	<u>(10,778)</u>	<u>(3,799)</u>	<u>-</u>	<u>-</u>	<u>358,370</u>
RESTRICTED FUNDS							
OT Services	-	-	-	-	-	-	-
Transport and Driving Centre	-	545,164	(537,357)	-	-	-	7,807
Relocation	-	-	(7,807)	-	-	-	(7,807)
Restricted funds total	<u>-</u>	<u>545,164</u>	<u>(545,164)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total of Funds before DBPS	245,900	672,211	(555,942)	(3,799)	-	-	358,370
Total of Funds	<u>245,900</u>	<u>672,211</u>	<u>(555,942)</u>	<u>(3,799)</u>	<u>-</u>	<u>-</u>	<u>358,370</u>

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2023	Designated Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Tangible fixed assets	6,019	-	-	6,019	9,116
Fixed asset investments	97,539	-	-	97,539	101,338
Current assets	343,360	-	-	343,360	305,198
Creditors due within one year	-	-	-	-	(169,752)
Sub total	<u>358,370</u>	<u>-</u>	<u>-</u>	<u>358,370</u>	<u>245,900</u>
Defined Benefits Pension Scheme surplus - see note 14	-	-	-	-	-
Total	<u>358,370</u>	<u>-</u>	<u>-</u>	<u>358,370</u>	<u>245,900</u>

HERTS ABILITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

14 PENSION COMMITMENTS

The Charity is party to a defined benefit scheme in relation to some employees, operates a Stakeholder Pension Scheme for certain employees and participates in the people's pension for relevant employees. From 1 April 2003 the Charity closed the Defined Benefit Scheme to new entrants. The Charity's contribution to the Stakeholder Pension Scheme is 4% of the employee pensionable salary on a matching basis.

Regarding the defined benefit scheme, the Charity participates in a Local Government Pension Scheme, which is a multiple employer scheme, in relation to certain employees. The most recent FRS 102 valuation provided by Hymans Robertson LLP in July 2023 shows a pensions surplus of £813k compared with a surplus of £715k in 2021/22. The Charity continues to fund the pension commitment by payment of contributions as determined by the actuaries.

	2023 £	2022 £
Amounts recognised in the balance sheet		
Fair value of plan assets	-	-
Present value of funded liabilities	-	-
	-	-
Amounts recognised in the SOFA		
Net Service cost	(9,000)	(14,000)
Net Interest	19,000	12,000
Employer contributions paid	-	-
Actuarial gain/(loss) of Defined Benefit Schemes	88,000	94,000
Fair Value of Plan Assets		
Opening Fair value of Plan Assets	1,757,000	1,722,000
Contributions paid	1,000	2,000
Benefits paid	(37,000)	(37,000)
Return on assets	47,000	33,000
Actuarial gains/(losses)	- 176,000	37,000
Closing Fair value of Plan Assets	1,592,000	1,757,000
Defined Benefit Obligation		
Opening defined benefit obligation	1,042,000	1,099,000
Service cost	9,000	14,000
Interest	28,000	21,000
Contributions	1,000	2,000
Actuarial losses/(gains)	(264,000)	(57,000)
Benefits paid	(37,000)	(37,000)
Closing defined benefit obligation	779,000	1,042,000

Pension costs are allocated based on the staff costs of the employees engaged in the relevant activities.

The surplus (asset) indicated by the difference between the value of the scheme assets and the DBO has not been recognised on the Balance Sheet in accordance with FRS102 Section 28.22, adjustments for this are shown in the comparative year. The employer does not have a right to a refund of the surplus and no movements in the surplus are shown in the financial statements.

15 RELATED PARTIES

During the year £Nil (2022: £Nil) travel expenses were reimbursed to trustees. There are no other related party transactions that require disclosure.

16 SHARE CAPITAL

The Charity is a company limited by guarantee.

Herts Ability Limited

England & Wales - Charity number 1059015

Accounts



Registered Number: 03249335
Charity number: 1059015

HERTS ABILITY
(A Company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

HERTS ABILITY

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HERTS ABILITY LEGAL AND ADMINISTRATIVE INFORMATION

Herts Ability is registered as a charity and is a company limited by guarantee governed by its Articles of Association.

Company No. 03249335
Charity No. 1059015

Directors/Trustees

The directors of the Charitable company (the Charity) are its trustees for the purposes of charitable law and, throughout this report, are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Trustees	Mr N Dotchin (Chair)
	Mrs P Read
	Mr K Parker
	Mr D Kellett (Resigned 04/11/21)
	Mr A Picken
	Mrs B McNeil
	Mrs A Mehmet-Garrison
	V Arey (Appointed 04/11/21)

Registered and Principal Office	Unit 2 Weltech Business Centre
	Ridgeway
	Welwyn Garden City
	England
	AL7 2AA

HERTS ABILITY
LEGAL AND ADMINISTRATIVE INFORMATION (CONT'D)

Independent examiners

Moore Kingston Smith LLP
4 Victoria Square
Victoria Street
St Albans
Hertfordshire
AL1 3TF

Bankers

The Co-Operative Bank plc
1 Balloon Street
Manchester
M60 4EP

Fund managers

CCLA Fund Managers Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Solicitors

Ewart Price
16-18 Church Road
Welwyn Garden City
Herts
AL8 6PS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

At the end of 2021/22, Herts Ability emerged as an even stronger organisation to face the challenges ahead. This is very much down to the staff, and the Board of Trustees would like to thank them for their dedication and commitment to the work of the charity. During the year, it continued to provide services in Hertfordshire and surrounding areas to meet the needs of those with a disability or reduced mobility, including helping 634 people to return to driving.

"I would definitely recommend Herts Ability. They are caring professionals who can assess someone's abilities and help them to get back on the road again if that is what they want. They help to build confidence in the process. They have a range of adaptations to view for different levels of disability and needs." David Gill, Hertfordshire.

The overall strategy in the previous year had been to minimise the financial effects of the pandemic and to plan for an efficient re-start from 12 April 2021. A full programme of driving assessments restarted that month, with the Driving Centre's funding from DfT for 2021/22 remaining the same as for 2020/21. We conducted 850 out of 924 assessments which, while slightly below target, was considered highly satisfactory in the circumstances. We also decided to re-instate the seating assessment service, but decided not to continue with this beyond the end of the year because of demands on staff time and recognition that clients would be better served by social services.

We can now look forward to the year ahead and plan for further growth. The focus for growing the Driving Centre will be on undertaking assessments and expanding the services of the driving school. With this in mind, we will continue to look for alternative premises to the Weltech Centre, which we moved to in October 2020, because of the need for more space.

The East London Hub's opening is now expected to take place later in 2022 - later than planned because of the need to find alternative premises to those originally identified. In March 2022, the bid for funding from the Department for Transport for a Transport Hub at Welwyn Garden City was finally approved, and the aim is get this up and running in the summer of 2022. Subject to acquiring additional funding, we are also looking to provide powered wheelchair and mobility scooter assessments, and to introduce an older drivers' initiative. We will also continue to provide advice aimed at delivering improved mobility and independence for disabled and older people in the community. This strategy is supported by a marketing and communications plan. Work has started on a new website, which will include details of the strategy.

Experience from the pandemic has taught us that things can change quickly and that we have to be flexible in dealing with the challenges we might face. Nevertheless, we have taken the opportunity to map out our future strategy and we will be working towards this during 2022/23.

The Charity's financial position and funds raised continued to be monitored by the Board of Trustees against targets, as part of the budgeting and monitoring process. The position for

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

2021/22 is summarised in Annex 1. In managing the activities of Herts Ability, the Trustees confirm that they have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

A list of the Trustees who served during the year is on page 1. Details of their responsibilities etc are set out in Annex 2. The Board wishes to thank Dave Kellett, who stood down during the year, for his contribution to the work of the Board. All of the Trustees are volunteers, and spent on average 2/3 days per month attending Board and other meetings, and assisting in various aspects of the Charity's operations, including fundraising and marketing. None of the Trustees were paid any remuneration or received any other benefits. There was the opportunity to participate in external (online) training on improving the performance of Boards and good governance, as recommended by the Charity Commission. The Board now has the support of two 'Associate Board Members', as Viv Arey was welcomed onto the Board during the year as a Trustee.

During the year, it was decided that the charity's objectives needed to be revised, to reflect: (i) the fact that supporting services such as the Equipment Centre and Transport Service, whilst popular, had not proved to be viable; (ii) the impact of lockdown caused by Covid-19; and (iii) the requirement to move to smaller commercial premises. These were agreed with the Charity Commission and approved by the Board of Trustees in February 2022. They are set out in Annex 2.

This report has been prepared in accordance with the special provisions of part 15 of The Companies Act 2016 relating to small companies.

The report was approved by the Trustees on the 1st November and signed on their behalf by:



Nigel Dotchin, Chair, Board of Trustees

ANNEX 1

Financial Review 2021/22

The charity's financial position and funds raised continue to be monitored by the Board of Trustees against targets, as part of the budgeting and monitoring process.

Even before the onset of the Covid-19 pandemic, financial illustrations showed the charity had a high underlying deficit. There was, therefore, a great deal of uncertainty in 2020/21. To help us maintain the service during the outbreak, a business continuity plan was produced, and we were able to benefit greatly from the financial help that came through the Government's furloughing scheme and financial support for the move to the Weltech Centre. The result was that, by the end of the 2021/22 financial year, Herts Ability was in a far better financial position than it had been. The trading surplus of £34.8k in 2021/22 had increased from £25.4k in 2020/21, so the charity is clearly moving in the right direction.

Other financial considerations

Reserves

It is the policy of the charity to maintain sufficient free reserves to support any shortfall in funding, replacement of capital items, unforeseen expenditure and deficits. Historically, the charity has taken the view that this should ideally be around 6 months of expenditure. In 2021/22, reserves were indeed at the required level of 6 months (compared with 4.7 months in 2020/21).

The reserves reduction of £578k included a one-off adjustment to derecognise the defined benefit pension scheme surplus amounting to £621k. The charity reported a surplus of £43k relating to charitable activities surplus and fixed assets disposal gains.

The Board is of the view that, with the planning and budgeting that is now in place, the reserves will continue to be at a manageable level.

Investment policy

The assets of Herts Ability at 31 March 2022 included tangible fixed assets of £9.1k, current assets to the value of £305.2k and a fixed asset investment of £101.3k (compared with £57.1k in 2020/21), held in COIF Charities investment fund-income units. These investments are readily realisable in normal market conditions, and a buffer to cover any further deficits or outflows.

The Investment policy, applied to the fixed asset investments, has historically been based on a policy of low risk with a reasonable capital growth in the medium to longer term and income. Consideration is also given to the ethical nature of the investment.

Defined Benefit Pension Scheme Commitment

The Charity participates in the Local Government Pension Scheme, which is a multiple employer scheme, in relation to certain employees. The most recent FRS 102 valuation provided by Hymans Robertson LLP in April 2021 shows a pensions surplus of £715k compared with a surplus of £623k in 2020/21. In the year an adjustment has been made to derecognise the pension surplus as it is not under the control of the charity.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

mobility | independence | advice

Following changes in government rules, we were advised that there would be nothing more to pay into the local government pension scheme for at least the next year.

Donations and Fundraising

During 2021/22, the Driving Centre generated its own income, but the charity also continued to partly finance its activities by donations. These totalled £4.2k in 2021/22, of which £20k was a legacy payment.

As for our fundraising programme, despite the easing of Covid-19 restrictions during the year, opportunities for holding events remained minimal, and so brought in an insignificant amount of money. As a result, it was decided that the focus of the new fundraising strategy developed by the Board and CEO should now be on corporate fundraising.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022**ANNEX 2****Constitution**

Herts Ability is registered as a company limited by guarantee and was set up, under the previous name of Hertfordshire Action on Disability, by a Memorandum of Association on 13 September 1996. The Memorandum and Articles were revised in September 2018 and February 2022.

Trustees' Responsibilities

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

Where turnover does not reach over £1m (for which a full audit is needed), company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its income and expenditure for that period. In preparing these statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities' Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a SORP applies and the methods and principles in the SORP have been observed, subject to any material departures which are explained in the financial statements;
- 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 proper accounting records that 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.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

None of the Trustees had any beneficial interest in any contract to which the organisation was party during the year.

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected for a period of three years and co-opted under the terms of the Articles of Association. At the end of the three-year term, the retiring Trustees have the option to stand for re-election. Recruitment of new Trustees is based on an identified skills gap.

The Board has adopted the Good Governance Code for Voluntary and Community Organisations, and new Trustees are duly inducted into the work of the organisation.

Remuneration Policy

The governing principles of Herts Ability's remuneration policy are as follows:

- to ensure delivery of the Charity's objectives;
- to attract and retain a motivated workforce with the skills and expertise necessary for organisational effectiveness;
- to ensure that remuneration is equitable and coherent across the organisation;
- to take account of the purposes, aims and values of the Charity;
- to ensure that pay levels and pay increases are appropriate in the context of the interests of our beneficiaries.

In deciding remuneration for Herts Ability's senior management team, the Charity considered the potential impact of remuneration levels and structures of senior executives on the wider Charity workforce, and took account of the following additional principles:

- to ensure that the Charity can access the types of skills, experiences and competencies needed in its senior staff, and that the specific scope of these roles in the Charity and the link to pay should be recognised;
- the wider employment offer made to senior employees should recognise that pay is one part of a package that includes personal development, personal fulfilment and association with the public benefit delivered. The Charity recognises that it is, on occasion, possible to attract senior executives at a discount to public sector or private sector market rates.

Staff remuneration for the year ended 31 March 2022 comprised salary and pension contributions. The total remuneration of the senior management team was £107,360

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022**Aims and Objectives of Herts Ability**

The principal aim of Herts Ability continues to be the provision of services to meet the needs of disabled people in the County of Hertfordshire and surrounding area that currently includes parts of Bedfordshire, Buckinghamshire, Cambridgeshire and North London.

The objectives of the Charity are concerned with “delivering innovative, affordable and practical services to disabled people”. As the population as a whole ages, more and more people will need help to keep mobile and independent, and the charity has an important role to play here as well.

During 2017-18 it was agreed to update the charity’s objectives, to bring greater clarity to the organisation’s role. These were agreed with the Charity Commission, and duly agreed by the Board of Trustees in May 2018. The objectives were further revised in light of the pandemic in 2020/21, and the financial circumstances of Herts Ability identified at the end of that reporting year. These were agreed with the Charity Commission and approved by the Board of Trustees in February 2022. They are now:

To relieve and assist people with physical and cognitive difficulties, as well as those people with reduced mobility, or those who may be vulnerable to such conditions by reason of age or illness, in any way which shall, for the time being, be charitable in law. We will do this by:

- (a) promoting the improvement of standards of driving, and the advancement of road safety and travel;
- (b) the provision and assessment of equipment;
- (c) providing advice and signposting to clients, which could provide a springboard to other activities; and
- (d) promoting and organising co-operation with other authorities and voluntary organisations in the achievement of the above objectives.

In updating our objectives, the Trustees have given due consideration to the Charity Commission’s published guidance on the operation of the Public Benefit requirement.

Independent Examiner's Report to the Members of Herts Ability

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Respective Responsibilities of Trustees and Examiner

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Silvia Vitiello

For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

4 Victoria Square
St. Albans
Hertfordshire
AL1 3TF

Date: 10 November 2022

HERTS ABILITY
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

		2022				2021			
	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	Total Funds £	Unrestricted Funds General £	Designated £	Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS:									
Donations & Legacies	2	24,167	-	-	24,167	21,391	-	156,476	177,867
Income from Charitable activities	4	158,847	-	331,562	490,409	121,448	-	231,293	352,741
Other trading activities		143	-	-	143	140	-	-	140
Income from investments	3	2,343	-	-	2,343	1,713	-	-	1,713
Total Income and Endowments		185,500	-	331,562	517,062	144,692	-	387,769	532,461
EXPENDITURE:									
Expenditure on raising funds		-	-	-	-	3,934	-	-	3,934
Expenditure on Charitable activities	5, 6	152,979	-	333,562	486,541	120,015	-	392,867	512,882
Total Expenditure		152,979	-	333,562	486,541	123,949	-	392,867	516,816
Income & Expenditure Sub-Total		32,521	-	(2,000)	30,521	20,743	-	(5,098)	15,645
Gain/(Loss) on revaluation of investment assets	9	4,262	-	-	4,262	9,789	-	-	9,789
Net (Expenditure)/Income before transfers		36,783	-	(2,000)	34,783	30,532	-	(5,098)	25,434
Transfers between funds		1,999	-	(1,999)	-	(23,000)	-	23,000	-
Net (Expenditure)/Income after transfer between funds		38,782	-	(3,999)	34,783	7,532	-	17,902	25,434
Other recognised gains/(losses)									
Gain on disposal of fixed assets		8,701	-	-	8,701	-	-	-	-
Actuarial gains/(losses) on Defined Benefit Pension Schemes	14	-	-	94,000	94,000	-	-	78,000	78,000
Loss on derecognition of Defined Benefit Pension Schemes	14	-	-	(715,000)	(715,000)	-	-	-	-
Net movement in funds		47,483	-	(624,999)	(577,516)	7,532	-	95,902	103,434
Reconciliation of funds									
Balance brought forward at 1st April 2021		198,417	-	624,999	823,416	190,885	-	529,097	719,982
Balance carried forward at 31st March 2022	12	245,900	-	-	245,900	198,417	-	624,999	823,416

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derived from continuing activities.

HERTS ABILITY
BALANCE SHEET AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible fixed assets	8	9,116	11,992
Investments	9	<u>101,338</u>	<u>57,076</u>
		110,454	69,068
Current Assets			
Stocks		-	365
Debtors	10	31,543	13,645
Cash at bank and in hand		<u>273,655</u>	<u>421,827</u>
		305,198	435,837
Creditors: Amounts falling due within one year	11	(169,752)	(304,489)
Net Current Assets		<u>135,446</u>	<u>131,348</u>
Total Assets less Current Liabilities		245,900	200,416
Defined Benefit Pension Scheme Surplus	14	-	623,000
Net Assets		<u>245,900</u>	<u>823,416</u>
Funds			
Restricted funds	12	-	1,999
Unrestricted funds			
- General funds	12	245,900	198,417
Defined Benefits Pension Scheme	14	-	623,000
Total Funds		<u>245,900</u>	<u>823,416</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 11 to 20 were approved by the Executive Committee and signed on its behalf by :



N Dotchin
Chairman

Date: 01/11/2022

Company number - 03249335



A Picken
Trustee

Date: 01/11/2022

**HERTS ABILITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Cash flows from operating activities		
Net (Expenditure)/ income for the year	(577,516)	103,434
Adjustments for:		
Depreciation of tangible fixed assets	5,337	3,191
(Gains)/losses on investments	(4,262)	(9,789)
(Gains)/losses on fixed assets	(8,701)	-
Dividends, interest and rents from investments	(2,343)	(1,713)
Decrease/ (increase) in stocks	365	38,532
Decrease/ (increase) in debtors	(17,898)	1,501
(Decrease)/ increase in creditors	(134,737)	222,539
Defined Benefits Pension Scheme movement	<u>623,000</u>	<u>(101,000)</u>
Net cash (used in) / generated by operating activities	<u>(116,755)</u>	<u>256,695</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	2,343	1,713
Purchase of tangible fixed assets	(3,760)	(10,702)
Proceeds from the sale of fixed assets	10,000	-
Purchase of investments	<u>(40,000)</u>	<u>-</u>
Net cash from investing activities	<u>(31,417)</u>	<u>(8,989)</u>
Change in cash and cash equivalents in the year	(148,172)	247,706
Cash and cash equivalents at beginning of year	<u>421,827</u>	<u>174,121</u>
Cash and cash equivalents at end of year	<u><u>273,655</u></u>	<u><u>421,827</u></u>

Analysis of changes in net debt

	At start of year	Cash flows	Fair value movements	At end of year
Cash	421,827	(148,172)	-	273,655
Cash equivalents	57,076	40,000	4,262	101,338
Total	<u>478,903</u>	<u>(108,172)</u>	<u>4,262</u>	<u>374,993</u>

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies

1.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Charities SORP FRS 102 (second edition - October 2019) - 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 and the Companies Act 2006 and Charities Act 2011.

1.2. Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered financial information for the current year to date, projections and possible events, including any on-going impact of Covid-19, or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern and concluded that going concern is an appropriate basis on which to draw up the accounts.

1.3. Incoming resources

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably. Donations and grants, including grants in respect of major items of refurbishment, improvements or the purchase of fixed assets are recognised in the Statement of Financial Activities when receivable. Where income is received in advance of meeting any performance-related conditions, there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met.

1.4. Resources expended

Expenditure is included in the Statement of Financial Activities on accruals basis. Expenditure is recognised once there is a legal or constructive obligation which can be measured reliably.

1.5. Fund Accounting

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

Designated funds are also unrestricted funds, but have been designated by the trustees for a particular purpose.

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 particular purposes. The surplus of the defined benefit pension scheme is only available to the charity to offset against the schemes' future obligations and recognised as restricted funds.

1.6. Tangible fixed assets and depreciation

Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful life.

Leasehold Improvements	-	10%	straight line
Motor Vehicles	-	25%	straight line
Fixtures & Fittings	-	20%	straight line
Computer Equipment	-	33.3%	straight line

At the end of each reporting period, the residual values and useful lives of assets are reviewed and adjusted if necessary. In addition, if events or change in circumstances indicate that the carrying value may not be recoverable then the carrying values of tangible fixed assets are reviewed for impairment.

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

1.7. Fixed Assets Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date. Fair value is based on their quoted price (inclusive of accrued income) at the balance sheet date without deduction of the estimated future selling costs.

Changes in fair value and gains and losses arising on the disposal of investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on revaluation of investment assets' and are allocated to the appropriate fund holding or disposing of the relevant investment.

1.8. Stocks

Stocks of goods for resale are stated at the lower of cost and net realisable value.

1.9. Pension costs and other post-retirement benefits

The charity operates a defined benefit pension scheme and two defined contribution pension schemes. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

The reporting requirements of FRS102 have been applied.

1.10 Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. No items in these financial statements include significant judgements and estimates that management has made in the process of applying these accounting policies or that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year.

1.11 Financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured as the present value of the future receipts discounted at a market rate of interest.

1.12 Financial Liabilities

Basic financial liabilities are initially measured at transaction price

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
(CONTINUED)

2 DONATIONS AND LEGACIES

	£	£	£	£	2022 £ Total	2021 £ Total
	Equipment Services	Transport Services	Driving Centre	Other		
Other donations & gifts in kind	-	-	-	4,167	4,167	21,391
Legacies	-	-	-	20,000	20,000	-
Coronavirus Job Retention Scheme grant	-	-	-	-	-	156,476
Total	-	-	-	24,167	24,167	177,867

3 INCOME FROM INVESTMENTS

	2022 £	2021 £
Income from investments	2,250	1,671
Interest received	48	42
Commission	45	-
Total	2,343	1,713

4 INCOME FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
Equipment Services		
Woodside Equipment Centre shop sales	-	48,811
Wheelchair Hire	-	999
High Back Chair Hire	-	25
Other equipment services	-	100
Equipment Services Total	-	49,935
Driving Centre	407,925	253,015
OT Services	22,470	15
Other	60,014	49,776
Total	490,409	352,741

The charity received government grants totalling £297k (2021: £212k) from the Department of Transport to fund the provision and development of its Driving Centre.

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

	2022 £	2021 £
5 EXPENDITURE ON CHARITABLE ACTIVITIES		
Direct Service Costs	96,872	114,083
Direct Staff Costs	221,966	290,893
Support Costs (see below, including indirect staff costs)	<u>167,703</u>	<u>107,906</u>
Total	<u>486,541</u>	<u>512,882</u>

Support costs are those shared costs which relate to the operation of the organisation and include:

Management	56,149	52,684
Finance	11,739	16,556
Office Services (including Reception)	65,491	6,457
Human Resources	1,445	1,415
Health & Safety	2,112	2,450
IT	11,512	20,447
Strategic Planning	-	-
Research	-	-
Audit Fees	3,750	3,500
External Consulting	-	-
PR & Marketing	14,873	3,681
Other	632	716
Total	<u>167,703</u>	<u>107,906</u>

6 NET EXPENDITURE	2022	2021
Net (expenditure)/income is stated after charging:	£	£
Depreciation	5,337	3,191
Independent examiner's fees	<u>3,750</u>	<u>3,500</u>

7 STAFF COSTS AND NUMBERS	2022	2021
	£	£
Wages and salaries	279,788	318,132
Social security costs	22,553	24,205
Redundancy Cost	-	29,765
Pension costs - FRS102 charge	2,000	1,000
Pension costs - Defined contribution scheme	4,896	6,108
	<u>305,237</u>	<u>379,210</u>

	no.	no.
The average monthly number of staff during the year was as follows:		
Employees (full time equivalent)	<u>17</u>	<u>16</u>

No employees received employee benefits (excluding employer pension costs) of more than £60,000 in the current or preceding financial period.

Redundancy costs were paid out to personnel as part of a restructuring of the charity in the period.

There are no key personnel, non-executive trustees were used in conjunction with other senior personnel of the organisation

The total employee benefits of the Charity's key management personnel were £107,360 (2021: £140,413)

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

8 TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Motor Vehicles £	Furniture and Equipment £	Total £
Cost				
At 1 April 2021	110,797	6,001	93,131	209,929
Additions	-	-	3,760	3,760
Disposals	(110,797)	(6,001)	(80,972)	(197,770)
At 31 March 2022	-	-	15,919	15,919
Depreciation				
At 1 April 2021	110,797	4,000	83,140	197,937
Charge for year	-	1,500	3,837	5,337
Disposals	(110,797)	(5,500)	(80,174)	(196,471)
At 31 March 2022	-	-	6,803	6,803
Net book value				
At 31 March 2022	-	-	9,116	9,116
At 1 April 2021	-	2,001	9,991	11,992

9 FIXED ASSET INVESTMENTS

	Investments £
Cost	
At 1 April 2021	22,561
Additions	40,000
At 31 March 2022	62,561
Revaluation	
At 1 April 2021	34,515
Revaluation for the year	4,262
At 31 March 2022	38,777
Net book value	
At 31 March 2022	101,338
At 1 April 2021	57,076

All of the Fixed Asset Investments are held in the UK. The investments are held in the COIF Charities Investment Fund, managed by CCLA Fund Managers Limited.

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

10 DEBTORS	2022 £	2021 £
Due within one year		
Trade Debtors	5,760	420
Prepayments and accrued income	25,219	11,558
Other debtors	564	1,667
	<u>31,543</u>	<u>13,645</u>

11 CREDITORS	2022 £	2021 £
Amounts falling due within one year		
Bank loans	-	50,000
Trade creditors	20,136	23,206
Accruals and deferred income	143,082	225,846
Social security and other taxes	5,285	3,985
Other creditors	1,249	1,452
	<u>169,752</u>	<u>304,489</u>

Bank loan relates to Government Bounce Back loan, which is interest free for the period of 12 months.

Deferred income brought forward	222,346	-
Deferred income released	(222,346)	-
Deferred income charged	132,842	222,346
Deferred income carried forward	<u>132,842</u>	<u>222,346</u>

12 STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	(Resources Expended) £	Gains/(Losses) £	Derecognition of pension fund surplus £	Transfers £	Carried Forward 2022 £
UNRESTRICTED FUNDS							
General funds	198,417	185,500	(152,979)	12,963	-	1,999	245,900
Unrestricted funds total	<u>198,417</u>	<u>185,500</u>	<u>(152,979)</u>	<u>12,963</u>	<u>-</u>	<u>1,999</u>	<u>245,900</u>
RESTRICTED FUNDS							
OT Services	-	2,008	(2,008)	-	-	-	-
Transport and Driving Centre	1,999	297,390	(299,390)	-	-	1	-
Relocation	-	32,164	(32,164)	-	-	-	-
Restricted funds total	<u>1,999</u>	<u>331,562</u>	<u>(333,562)</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>
Total of Funds before DBPS	200,416	-	-	-	-	2,000	245,900
Defined Benefits Pension Scheme surplus	623,000	-	-	94,000	(715,000)	(2,000)	-
Total of Funds	<u>823,416</u>	<u>517,062</u>	<u>(486,541)</u>	<u>106,963</u>	<u>-</u>	<u>-</u>	<u>245,900</u>

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2022 £	Designated Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Tangible fixed assets	9,116	-	-	9,116	11,992
Fixed asset investments	101,338	-	-	101,338	57,076
Current assets	305,198	-	-	305,198	435,837
Creditors due within one year	- 169,752	-	-	- 169,752	(304,489)
Sub total	<u>245,900</u>	<u>-</u>	<u>-</u>	<u>245,900</u>	<u>200,416</u>
Defined Benefits Pension Scheme surplus - see note 14	-	-	-	-	623,000
Total	<u>245,900</u>	<u>-</u>	<u>-</u>	<u>245,900</u>	<u>823,416</u>

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

14 PENSION COMMITMENTS

The Charity is party to a defined benefit scheme in relation to some employees, operates a Stakeholder Pension Scheme for certain employees and participates in the people's pension for relevant employees. From 1 April 2003 the Charity closed the Defined Benefit Scheme to new entrants. The Charity's contribution to the Stakeholder Pension Scheme is 4% of the employee pensionable salary on a matching basis.

Regarding the defined benefit scheme, the Charity participates in a Local Government Pension Scheme, which is a multiple employer scheme, in relation to certain employees. The most recent FRS 102 valuation provided by Hymans Robertson LLP in April 2022 shows a pensions surplus of £715k compared with a surplus of £623k in 2020/21. The Charity continues to fund the pension commitment by payment of contributions as determined by the actuaries.

	2022 £	2021 £
Amounts recognised in the balance sheet		
Fair value of plan assets	-	1,722,000
Present value of funded liabilities	-	(1,099,000)
	-	623,000
Amounts recognised in the SOFA		
Net Service cost	(14,000)	11,000
Net Interest	12,000	12,000
Employer contributions paid	-	22,000
Actuarial gain/(loss) of Defined Benefit Schemes	94,000	78,000
Fair Value of Plan Assets		
Opening Fair value of Plan Assets	1,722,000	1,435,000
Contributions paid	2,000	24,000
Benefits paid	(37,000)	(33,000)
Return on assets	33,000	33,000
Actuarial gains/(losses)	37,000	263,000
Closing Fair value of Plan Assets	1,757,000	1,722,000
Defined Benefit Obligation		
Opening defined benefit obligation	1,099,000	913,000
Service cost	14,000	11,000
Interest	21,000	21,000
Contributions	2,000	2,000
Actuarial losses/(gains)	(57,000)	185,000
Benefits paid	(37,000)	(33,000)
Closing defined benefit obligation	1,042,000	1,099,000

Pension costs are allocated based on the staff costs of the employees engaged in the relevant activities.

The surplus (asset) indicated by the difference between the value of the Scheme assets and the DBO has not been recognised on the Balance Sheet in accordance with FRS102 Section 28.22. The employer does not have a right to a refund of the surplus.

15 RELATED PARTIES

During the year £Nil (2021: £173) travel expenses were reimbursed to trustees. There are otherwise no related party transactions that require disclosure.

16 SHARE CAPITAL

The Charity is a company limited by guarantee.

Herts Ability Limited

England & Wales - Charity number 1059015

Accounts



Registered Number: 03249335
Charity number: 1059015

HERTS ABILITY
(A Company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

HERTS ABILITY

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HERTS ABILITY

LEGAL AND ADMINISTRATIVE INFORMATION

Herts Ability is registered as a charity and is a company limited by guarantee governed by its Articles of Association.

Company No. 03249335
Charity No. 1059015

Directors/Trustees

The directors of the Charitable company (the Charity) are its trustees for the purposes of charitable law and, throughout this report, are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Trustees	Mr N Dotchin (Chair)
	Mrs P Read
	Mr D Cocks (Resigned 5 November 2020)
	Mr K Parker
	Mr D Kellett
	Mr A Picken
	Mrs B McNeil
	Mrs A Mehmet-Garrison

Registered and Principal Office	Unit 2 Weltech Business Centre
	Ridgeway
	Welwyn Garden City
	England
	AL7 2AA

HERTS ABILITY
LEGAL AND ADMINISTRATIVE INFORMATION (CONT'D)

Independent examiners	Moore Kingston Smith LLP 4 Victoria Square Victoria Street St Albans Hertfordshire AL1 3TF
Bankers	The Co-Operative Bank plc 1 Balloon Street Manchester M60 4EP
Fund managers	CCLA Fund Managers Limited Senator House 85 Queen Victoria Street London EC4V 4ET
Solicitors	Ewart Price 16-18 Church Road Welwyn Garden City Herts AL8 6PS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**Our services during the year**

The Covid-19 pandemic had a huge impact on the business of Herts Ability in 2020/21; a great deal of uncertainty resulted from the three periods of lockdown during which we had to stop offering driving assessments and other services. But we can report that Herts Ability has come through all this a changed but stronger organisation.

Our overall strategy for 2020/21, in the face of a very difficult trading environment, was to minimise the financial effects of the pandemic. In particular, this included liaison with funding bodies. During the first lockdown, Driving Mobility provided all of the Driving Centres with PPE, to enable them to restart with maximum efficiency when allowed to do so in July 2020. Similarly, Driving Mobility provided lateral test kits for Centres during March 2021 to enable an efficient re-start on 12 April 2021. Herts Ability is very grateful to Driving Mobility for this initiative.

As well as having to deal with the pandemic during 2020/21, we also had to find new premises. We were therefore grateful for a grant from DfT which enabled us to move, in October 2020, from the Woodside Centre to the Weltech Business Centre in Welwyn Garden City, from where we have been able to meet our objectives (set out in the Annex to this report). By this time, following much debate by the Trustees, it was felt that the Equipment Centre at Woodside was no longer financially sustainable. To save further on costs, it was therefore decided to take the opportunity to close the Equipment Centre, to coincide with the move of the Driving Centre to the new premises. Unfortunately, it was necessary to make the equipment services staff redundant.

During the lockdown periods, most of the staff at the Herts Ability Driving Centre were part of the Government's furlough scheme. We were unable to reach our 2020/21 target for driving assessments because of the pandemic and subsequent lockdown restrictions. But the fact that we managed to conduct 344 out of 799 assessments is very much a reflection of the dedication and commitment of the staff.

From 12 April 2021, a full programme of driving assessments restarted, with the Driving Centre's funding from DfT for 2021/22 remaining the same as for 2020/21. We have also decided to re-instate the seating assessment service.

Plans for the future

We can now look forward to the year ahead and plan for future growth. But there remains the uncertainty surrounding the pandemic. Experience in 2020/21 taught us that things can change quickly and that we have to be flexible in dealing with the challenges we might face. With a pandemic exit plan in place, we have taken the opportunity to map out our future aspirations and plan to work towards these as much as we can during 2021/22.

The focus for growing the Driving Centre will be on undertaking assessments and expanding the services of the driving school. The East London Hub's opening is now expected to take place in mid/late 2021 - later than planned primarily because of the pandemic. Subject to acquiring additional funding, we are also looking to provide powered wheelchair and mobility scooter assessments, and developing a Transport Hub for Hertfordshire. We will also be looking at the provision of advice, which will help deliver improved mobility and independence for disabled and older people. This strategy (which is set out in more detail on our website) will provide opportunities to extend our reach within the community. But we recognise it can only succeed through a successful marketing and communications strategy.

Organisational structure and decision making

A list of the Trustees who served during the year is on page 1. All of the trustees are volunteers, and spent on average 2/3 days per month attending Board and other meetings, and assisting in various aspects of the Charity's operations, including fundraising and marketing. None of the Trustees were

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

paid any remuneration or received any other benefits. Some took the opportunity to participate in external (online) training on improving the performance of Boards and good governance, as recommended by the Charity Commission. The Board had the support of three 'Associate Board Members' during the year.

The Charity's financial position and funds raised continued to be monitored by the Board of Trustees against targets, as part of the budgeting and monitoring process. The position for 2020/21 is summarised below. In managing the activities of Herts Ability, the Trustees confirm that they have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Financial Review 2020/21

By March 2020, financial illustrations showed a high underlying deficit, even before the onset of the Covid-19 pandemic. To help us maintain the service during the outbreak, a business continuity plan was produced by the (then) COO and agreed by the Trustees,

The Equipment Centre business case scenarios were revisited in April 2020, and it was concluded that the Centre was not able to become self-sustainable. The uncertain economic climate therefore caused us to take the decision to close the Equipment Centre, and it was agreed that this should coincide with the move of the Driving Centre to new premises at the end of October, to save further on costs.

Covid-19 has meant a great deal of uncertainty for Herts Ability in 2020/21. However, with the financial help that has come through the Government's furloughing scheme and financial support for the move to the Weltech Centre, by the end of the 2020/21 financial year Herts Ability was in a far better financial position than it had been. The small trading surplus of £9k in 2019/20 had increased to £25.4k in 2020/21, so the charity was clearly moving in the right direction.

Other financial considerations**Reserves**

It is the policy of the charity to maintain sufficient free reserves to support any shortfall in funding, replacement of capital items, unforeseen expenditure and deficits. Historically, the charity has taken the view that this should ideally be around 6 months of expenditure but, in 2020/21, reserves were 4.7 months (compared with 3.8 months in 2019/20).

The reserves movement of £103.4k included a defined benefit pension gain of £78k, and £25.4k relating to charitable activities surplus and fixed assets disposal gains.

The Board firmly believes that, although the level of financial reserves and the investments are lower than it regards desirable, with the planning and budgeting that is now in place, the reserves will reach a manageable level in the very near future.

Investment policy

The assets of Herts Ability at 31 March 2021 included tangible fixed assets of £12.0k, current assets to the value of £435.8k and a fixed asset investment of £57.1k (compared with £47.3k in 2019/20), held in COIF Charities investment fund-income units. These investments are readily realisable in normal market conditions, and a buffer to cover any further deficits or outflows.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

mobility | independence | advice

The Investment policy, applied to the fixed asset investments, has historically been based on a policy of low risk with a reasonable capital growth in the medium to longer term and income. Consideration is also given to the ethical nature of the investment.

Defined Benefit Pension Scheme Commitment

The Charity participates in the Local Government Pension Scheme, which is a multiple employer scheme, in relation to certain employees. The most recent FRS 102 valuation provided by Hymans Robertson LLP in April 2021 shows a pensions surplus of £623k compared with a surplus of £522k in 2019/20.

Following changes in government rules, we were advised that there would be nothing more to pay into the local government pension scheme for the next two years. However, the charity has had to pay a strain cost of £22.5k for a member who was made redundant during the financial year.

Donations and Fundraising

During 2020/21, the Equipment Centre and Driving Centre generated their own income, but the charity also continued to partly finance its activities by donations. These totalled £15.5k in 2020/21, of which £10k was a legacy payment.

As for our fundraising programme, this brought in an insignificant amount of money during the year because of the curtailment of events due to the Covid-19 pandemic. The Board and CEO undertook the development of a new fundraising strategy in 2020/21, in the context of the move to new premises and the Covid-19 pandemic. The focus will now be on corporate fundraising.

This report has been prepared in accordance with the special provisions of part 15 of The Companies Act 2016 relating to small companies.

The report was approved by the Trustees on 02/09/21, and signed on their behalf by:



Nigel Dotchin, Chair, Board of Trustees

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**ANNEX****Constitution**

Herts Ability is registered as a company limited by guarantee and was set up, under the previous name of Hertfordshire Action on Disability, by a Memorandum of Association on 13 September 1996. The Memorandum and Articles were revised in September 2018.

Trustees' Responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its income and expenditure for that period. In preparing these statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities' Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements.
- State whether a SORP applies and the methods and principles in the SORP have been observed, subject to any material departures which are explained in the financial statements.
- 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 proper accounting records that 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.

None of the Trustees had any beneficial interest in any contract to which the Organisation was party during the year.

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected for a period of three years and co-opted under the terms of the Articles of Association. At the end of the three-year term, the retiring Trustees have the option to stand for re-election. Recruitment of new Trustees is based on an identified skills gap.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Board has adopted the Good Governance Code for Voluntary and Community Organisations, and new Trustees are duly inducted into the work of the organisation.

Remuneration Policy

The governing principles of Herts Ability's remuneration policy are as follows:

- to ensure delivery of the Charity's objectives;
- to attract and retain a motivated workforce with the skills and expertise necessary for organisational effectiveness;
- to ensure that remuneration is equitable and coherent across the organisation;
- to take account of the purposes, aims and values of the Charity;
- to ensure that pay levels and pay increases are appropriate in the context of the interests of our beneficiaries.

In deciding remuneration for Herts Ability's senior management team, the Charity considered the potential impact of remuneration levels and structures of senior executives on the wider Charity workforce, and took account of the following additional principles:

- to ensure that the Charity can access the types of skills, experiences and competencies needed in its senior staff, the specific scope of these roles in the Charity and the link to pay should be recognised.
- the wider employment offer made to senior employees should recognise that pay is one part of a package that includes personal development, personal fulfilment and association with the public benefit delivered. The Charity recognises that it is, on occasion, possible to attract senior executives at a discount to public sector or private sector market rates.

Staff remuneration for the year ended 31 March 2021 comprised salary and pension contributions. The total remuneration of the senior management team was £140,413

Aims and Objectives of Herts Ability

The principal aim of Herts Ability continues to be the provision of services to meet the needs of disabled people in the County of Hertfordshire and surrounding area that currently includes parts of Bedfordshire, Buckinghamshire, Cambridgeshire and North London.

The objectives of the Charity are concerned with "delivering innovative, affordable and practical services to disabled people". As the population as a whole ages, more and more people will need help to keep mobile and independent, and the charity has an important role to play here as well.

During 2017-18 it was agreed to update the charity's objectives, to bring greater clarity to the organisation's role. These were agreed with the Charity Commission, and duly agreed by the Board of Trustees in May 2018. It has been necessary to revise the objectives in light of the pandemic in 2020/21, and the financial circumstances of Herts Ability identified at the end of that last reporting year. These are:

- a) To relieve and assist people with physical and cognitive impairments, in particular those people with impaired mobility, as well as those that may be vulnerable to impaired mobility by reason of age or infirmity, and also anybody who has been referred to the service; this will include:

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

mobility | independence | advice

- i. offering fitness to drive assessments for the purposes of maintaining mobility and independent living;
- ii. providing any other support that may now or hereafter be deemed by law to be charitable.
- b) To preserve and protect the health and wellbeing of drivers with physical and cognitive impairments by providing training to improve standards of driving, and to help and encourage them to achieve greater mobility.
- c) To provide advice and signposting to clients, which could provide a springboard to other activities, and to promote and organise co-operation with other authorities and voluntary organisations in the achievement of the above purposes.

In updating our objectives (which have yet to be confirmed with the Charity Commission), the Trustees have given due consideration to the Charity Commission's published guidance on the operation of the Public Benefit requirement.

Independent Examiner's Report to the Members of Herts Ability

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Respective Responsibilities of Trustees and Examiner

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Silvia Vitiello

For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

4 Victoria Square
St. Albans
Hertfordshire
AL1 3TF

Date: 06/09/2021

HERTS ABILITY
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

		2021				2020			
		Unrestricted Funds		Restricted	Total	Unrestricted Funds		Restricted	Total
	Note	General	Designated	Funds	Funds	General	Designated	Funds	Funds
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS:									
Donations & Legacies	2	21,391	-	156,476	177,867	61,846	-	-	61,846
Income from Charitable activities	4	121,448	-	231,293	352,741	343,910	-	302,283	646,193
Other trading activities		140	-	-	140	21,419	-	-	21,419
Income from investments	3	1,713	-	-	1,713	2,359	-	-	2,359
Total Income and Endowments		144,692	-	387,769	532,461	429,534	-	302,283	731,817
EXPENDITURE:									
Expenditure on raising funds		3,934	-	-	3,934	29,034	-	-	29,034
Expenditure on Charitable activities	5, 6	120,015	-	392,867	512,882	382,746	-	309,343	692,089
Total Expenditure		123,949	-	392,867	516,816	411,780	-	309,343	721,123
Income & Expenditure Sub-Total		20,743	-	(5,098)	15,645	17,754	-	(7,060)	10,694
Gain/(Loss) on revaluation of investment assets	9	9,789	-	-	9,789	(1,538)	-	-	(1,538)
Net (Expenditure)/Income before transfers		30,532	-	(5,098)	25,434	16,216	-	(7,060)	9,156
Transfers between funds		(23,000)	-	23,000	-	4,000	-	(4,000)	-
Net (Expenditure)/Income after transfer between funds		7,532	-	17,902	25,434	20,216	-	(11,060)	9,156
Other recognised gains/(losses)									
Gain on disposal of fixed assets		-	-	-	-	7,089	-	-	7,089
Actuarial gains/(losses) on Defined Pension Benefit Schemes	14	-	-	78,000	78,000	-	-	364,000	364,000
Net movement in funds		7,532	-	95,902	103,434	27,305	-	352,940	380,245
Reconciliation of funds									
Balance brought forward at 1st April 2019		190,885	-	529,097	719,982	163,580	-	176,157	339,737
Balance carried forward at 31st March 2020	12	198,417	-	624,999	823,416	190,885	-	529,097	719,982

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derived from continuing activities.

HERTS ABILITY
BALANCE SHEET AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed Assets			
Tangible fixed assets	8	11,992	4,481
Investments	9	57,076	47,287
		<u>69,068</u>	<u>51,768</u>
Current Assets			
Stocks		365	38,897
Debtors	10	13,645	15,146
Cash at bank and in hand		421,827	174,121
		<u>435,837</u>	<u>228,164</u>
Creditors: Amounts falling due within one year	11	(304,489)	(81,950)
Net Current Assets		<u>131,348</u>	<u>146,214</u>
Total Assets less Current Liabilities		200,416	197,982
Defined Benefits Pension Scheme Surplus	14	623,000	522,000
Net Assets		<u><u>823,416</u></u>	<u><u>719,982</u></u>
Funds			
Restricted funds	12	1,999	7,097
Unrestricted funds			
- General funds	12	198,417	190,885
Defined Benefits Pension Scheme	14	623,000	522,000
Total Funds		<u><u>823,416</u></u>	<u><u>719,982</u></u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

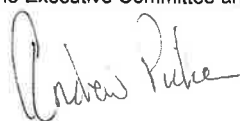
The financial statements on pages 10 to 20 were approved by the Executive Committee and signed on its behalf by:



N Dotchin
Chairman

Date: 02/09/2021

Company number - 03249335



A Picken
Trustee

Date: 02/09/2021

HERTS ABILITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net (Expenditure)/ income for the year	103,434	380,245
Adjustments for:		
Depreciation of tangible fixed assets	3,191	2,218
(Gains)/losses on investments	(9,789)	1,538
(Gains)/losses on fixed assets	-	(7,089)
Dividends, interest and rents from investments	(1,713)	(2,359)
Decrease/ (increase) in stocks	38,532	3,640
Decrease/ (increase) in debtors	1,501	23,909
(Decrease)/ increase in creditors	222,539	10,361
Defined Benefits Pension Scheme movement	(101,000)	(360,000)
Net cash (used in) / generated by operating activities	<u>256,695</u>	<u>52,463</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	1,713	2,359
Purchase of tangible fixed assets	(10,702)	-
Proceeds from the sale of fixed assets	-	14,389
Net cash from investing activities	<u>(8,989)</u>	<u>16,748</u>
Change in cash and cash equivalents in the year	247,706	69,211
Cash and cash equivalents at beginning of year	<u>174,121</u>	<u>104,910</u>
Cash and cash equivalents at end of year	<u><u>421,827</u></u>	<u><u>174,121</u></u>

Analysis of changes in net debt

	At start of year	Cash flows	Fair value movements	At end of year
Cash	174,121	247,706	-	421,827
Cash equivalents	47,287	-	9,789	57,076
Total	<u>221,408</u>	<u>247,706</u>	<u>9,789</u>	<u>478,903</u>

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies

1.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Charities SORP FRS 102 (second edition - October 2019) - 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 and the Companies Act 2006 and Charities Act 2011.

1.2. Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered financial information for the current year to date, projections and possible events, including the impact of Covid-19, or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern and concluded that going concern is an appropriate basis on which to draw up the accounts.

1.3. Incoming resources

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably. Donations and grants, including grants in respect of major items of refurbishment, improvements or the purchase of fixed assets are recognised in the Statement of Financial Activities when receivable. Where income is received in advance of meeting any performance-related conditions, there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met.

1.4. Resources expended

Expenditure is included in the Statement of Financial Activities on accruals basis. Expenditure is recognised once there is a legal or constructive obligation which can be measured reliably.

1.5. Fund Accounting

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

Designated funds are also unrestricted funds, but have been designated by the trustees for a particular purpose.

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 particular purposes. The surplus of the defined benefit pension scheme is only available to the charity to offset against the schemes' future obligations and recognised as restricted funds.

1.6. Tangible fixed assets and depreciation

Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful life.

Leasehold Improvements	-	10%	straight line
Motor Vehicles	-	25%	straight line
Fixtures & Fittings	-	20%	straight line
Computer Equipment	-	33.3%	straight line

At the end of each reporting period, the residual values and useful lives of assets are reviewed and adjusted if necessary. In addition, if events or change in circumstances indicate that the carrying value may not be recoverable then the carrying values of tangible fixed assets are reviewed for impairment.

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (CONTINUED)

1.7. Fixed Assets Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date. Fair value is based on their quoted price (inclusive of accrued income) at the balance sheet date without deduction of the estimated future selling costs.

Changes in fair value and gains and losses arising on the disposal of investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on revaluation of investment assets' and are allocated to the appropriate fund holding or disposing of the relevant investment.

1.8. Stocks

Stocks of goods for resale are stated at the lower of cost and net realisable value.

1.9. Pension costs and other post-retirement benefits

The charity operates a defined benefit pension scheme and two defined contribution pension schemes. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

The reporting requirements of FRS102 have been applied.

1.10 Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. No items in these financial statements include significant judgements and estimates that management has made in the process of applying these accounting policies or that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year.

1.11 Financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured as the present value of the future receipts discounted at a market rate of interest.

1.12 Financial Liabilities

Basic financial liabilities are initially measured at transaction price

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (CONTINUED)

2 DONATIONS AND LEGACIES

	£	£	£	£	2021 £ Total	2020 £ Total
	Equipment Services	Transport Services	Driving Centre	Other		
Other donations & gifts in kind	5,893	-	20	15,478	21,391	34,734
Legacies	-	-	-	-	-	27,112
Coronavirus Job Retention Scheme grant	-	-	-	156,476	156,476	0
Total	5,893	-	20	171,954	177,867	61,846

3 INCOME FROM INVESTMENTS

	2021 £	2020 £
Income from investments	1,671	1,637
Interest received	42	722
Total	1,713	2,359

4 INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Equipment Services		
Woodside Equipment Centre shop sales	48,811	232,026
Woodside Equipment Centre grant income	-	2,000
Equipment Centre Online	-	366
Wheelchair Hire	999	6,781
High Back Chair Hire	25	832
Other equipment services	100	385
Equipment Services Total	49,935	242,390
Transport Services	-	12,992
Driving Centre	253,015	384,621
OT Services	15	1,125
Other	49,776	5,065
Total	352,741	646,193

The charity received government grants totalling £212k (2020: £288k) from the Department of Transport to fund the provision and development of its Driving Centre.

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (CONTINUED)

	2021 £	2020 £
5 EXPENDITURE ON CHARITABLE ACTIVITIES		
Direct Service Costs	114,083	226,780
Direct Staff Costs	290,893	356,444
Support Costs (see below, including indirect staff costs)	107,906	108,865
Total	512,882	692,089

Support costs are those shared costs which relate to the operation of the organisation and include:

Management	52,684	-
Finance	16,556	37,627
Office Services (including Reception)	6,457	24,028
Human Resources	1,415	3,534
Health & Safety	2,450	2,516
IT	20,447	16,786
Strategic Planning	-	-
Research	-	-
Audit Fees	3,500	1,244
External Consulting	-	-
PR & Marketing	3,681	22,329
Other	716	801
Total	107,906	108,865

6 NET EXPENDITURE	2021	2020
Net (expenditure)/income is stated after charging:	£	£
Depreciation	3,191	2,218
Independent examiner's fees	3,500	1,244

7 STAFF COSTS AND NUMBERS	2021	2020
	£	£
Wages and salaries	318,132	382,426
Social security costs	24,205	30,360
Redundancy Cost	29,765	2,228
Pension costs - FRS102 charge	1,000	19,000
Pension costs - Defined contribution scheme	6,108	6,438
	379,210	440,452

The average monthly number of staff during the year was as follows:
Employees (full time equivalent)

no.	no.
16	23

No employees received employee benefits (excluding employer pension costs) of more than £60,000 in the current or preceding financial period.

Redundancy costs were paid out to personnel as part of a restructuring of the charity in the period.

There are no key personnel, non-executive trustees were used in conjunction with other senior personnel of the organisation

The total employee benefits of the Charity's key management personnel were £140,413 (2020: £145,880)

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (CONTINUED)

8 TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Motor Vehicles £	Furniture and Equipment £	Total £
Cost				
At 1 April 2020	110,797	6,001	92,282	209,080
Additions	-	-	10,702	10,702
Disposals	-	-	(9,853)	(9,853)
At 31 March 2021	110,797	6,001	93,131	209,929
Depreciation				
At 1 April 2020	110,797	2,500	91,302	204,599
Charge for year	-	1,500	1,691	3,191
Disposals	-	-	(9,853)	(9,853)
At 31 March 2021	110,797	4,000	83,140	197,937
Net book value				
At 31 March 2021	-	2,001	9,991	11,992
At 1 April 2020	-	3,501	980	4,481

9 FIXED ASSET INVESTMENTS

	Investments £
Cost	
At 1 April 2020	22,561
Disposals	-
At 31 March 2021	22,561
Revaluation	
At 1 April 2020	24,726
Revaluation for the year	9,789
Disposals	-
At 31 March 2021	34,515
Net book value	
At 31 March 2021	57,076
At 1 April 2020	47,287

All of the Fixed Asset Investments are held in the UK. The investments are held in the COIF Charities Investment Fund, managed by CCLA Fund Managers Limited.

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (CONTINUED)

10 DEBTORS	2021 £	2020 £
Due within one year		
Trade Debtors	420	5,032
Prepayments and accrued income	11,558	9,447
Other debtors	1,667	667
	13,645	15,146

11 CREDITORS	2021 £	2020 £
Amounts falling due within one year		
Bank loans	50,000	-
Trade creditors	23,206	32,660
Accruals and deferred income	225,846	33,149
Social security and other taxes	3,985	9,540
Other creditors	1,452	6,601
	304,489	81,950

Bank loan relates to Government Bounce Back loan, which is interest free for the period of 12 months.

Deferred income brought forward	-	10,080
Deferred income released	-	(10,080)
Deferred income charged	222,346	-
Deferred income carried forward	222,346	-

Deferred income relates to grants received in advance and includes £85,000 relating to a grant received from Department For Transport. It is unlikely that the charity will be able to fulfil the grant criteria and it has been estimated that £85,000 will be fulfilled at the later date.

12 STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	(Resources Expended) £	Gains/ (Losses) £	Reallocation of movement in pension fund £	Transfers £	Carried Forward 2020 £
UNRESTRICTED FUNDS							
General funds	190,885	144,692	(123,949)	9,789	(23,000)	-	198,417
Unrestricted funds total	190,885	144,692	(123,949)	9,789	(23,000)	-	198,417
RESTRICTED FUNDS							
Relocation	-	18,903	(18,903)	-	-	-	-
Transport and Driving Centre	7,097	368,866	(373,964)	-	-	-	1,999
Restricted funds total	7,097	387,769	(392,867)	-	-	-	1,999
Total of Funds before DBPS	197,982	532,461	(516,816)	9,789	(23,000)	-	200,416
Defined Benefits Pension Scheme surplus	522,000	-	-	78,000	23,000	-	623,000
Total of Funds	719,982	532,461	(516,816)	87,789	-	-	823,416

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2020 £	Designated Funds 2020 £	Restricted Funds 2020 £	Total Funds 2021 £	Total 2020 £
Tangible fixed assets	11,992	-	-	11,992	4,481
Fixed asset investments	57,076	-	-	57,076	47,287
Current assets	433,838	-	1,999	435,837	228,164
Creditors due within one year	(304,489)	-	-	(304,489)	(81,950)
Sub total	198,417	-	1,999	200,416	197,982
Defined Benefits Pension Scheme surplus - see note 14	-	-	623,000	623,000	522,000
Total	198,417	-	624,999	823,416	719,982

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (CONTINUED)

14 PENSION COMMITMENTS

The Charity is party to a defined benefit scheme in relation to some employees, operates a Stakeholder Pension Scheme for certain employees and participates in the people's pension for relevant employees. From 1 April 2003 the Charity closed the Defined Benefit Scheme to new entrants. The Charity's contribution to the Stakeholder Pension Scheme is 4% of the employee pensionable salary on a matching basis.

Regarding the defined benefit scheme, the Charity participates in a Local Government Pension Scheme, which is a multiple employer scheme, in relation to certain employees. The most recent FRS 102 valuation provided by Hymans Robertson LLP in April 2021 shows a pensions surplus of £623k compared with a surplus of £522k in 2019/20. The Charity continues to fund the pension commitment by payment of contributions as determined by the actuaries, with the contribution rate during the year at 30.4% of relevant pay.

	2021 £	2020 £
Amounts recognised in the balance sheet		
Fair value of plan assets	1,722,000	1,435,000
Present value of funded liabilities	(1,099,000)	(913,000)
	623,000	522,000
Amounts recognised in the SOFA		
Net Service cost	11,000	(23,000)
Net Interest	12,000	4,000
Employer contributions paid	22,000	15,000
Actuarial gain/(loss) of Defined Benefit Schemes	78,000	364,000
Fair Value of Plan Assets		
Opening Fair value of Plan Assets	1,435,000	1,475,000
Contributions paid	24,000	18,000
Benefits paid	(33,000)	(34,000)
Return on assets	33,000	35,000
Actuarial gains/(losses)	263,000	(59,000)
Closing Fair value of Plan Assets	1,722,000	1,435,000
Defined Benefit Obligation		
Opening defined benefit obligation	913,000	1,313,000
Service cost	11,000	23,000
Interest	21,000	31,000
Contributions	2,000	3,000
Actuarial losses/(gains)	185,000	(423,000)
Benefits paid	(33,000)	(34,000)
Closing defined benefit obligation	1,099,000	913,000

Pension costs are allocated based on the staff costs of the employees engaged in the relevant activities.

15 RELATED PARTIES

During the year £nil (2020: £172.60) travel expenses were reimbursed to trustees. There are otherwise no related party transactions that require disclosure.

16 SHARE CAPITAL

The Charity is a company limited by guarantee.

HERTS ABILITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (CONTINUED)

17 OPERATING LEASES

The total future minimum payments under non cancellable operating leases for the following periods are:

	2021	2020
Not later than one year	-	1,010
Later than one year but not later than five years	-	-
	-	1,010