

Charity Registration No. 1067673 (England and Wales)

Charity Registration No. SC039866 (Scotland)

Company Registration No. 03469653 (England and Wales)

ABILITYNET

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Brooks – Chairman M Evason K Kanodia A Orsi G Pedlingham O Purcell N Rumsey D Silverstone S Woodhams IBM UK Ltd The Information Technologists' Company
Patron	Martha Lane Fox, Baroness Lane-Fox of Soho CBE
President	David Livermore OBE
Vice President	Roger Jefcoate CBE DL
Chief Executive	Gary Moore
Secretary	Fiona Watson
Charity number	
England and Wales	1067673
Scotland	SC039866
Company number	03469653
Principal address	Microsoft Campus Thames Valley Park Reading RG6 1WG
Registered office	Acre House 11-15 William Road London NW1 3ER United Kingdom

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LEGAL AND ADMINISTRATIVE INFORMATION

Auditor HW Fisher LLP
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Bankers Coutts & Co
440 The Strand
London
WC2R 0QS

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

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TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report and financial statements for the year ended 31 December 2023. The Trustees report includes the directors' report required under company law.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, applicable law and United Kingdom Accounting Standards including Statement of Recommended Practice (FRS 102), "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Reference and administrative information

The charity is a company limited by guarantee registered in England and Wales under the number 03469653 at Companies House.

The charity is also registered with the Charity Commission in England and Wales under number 1067673 and with the Office of the Scottish Charity Regulator under number SC039866.

Trustees

The Trustees, who are also directors for the purpose of company law, who served during the year and up to the date of signature of the financial statements, were:

A Brooks – Chairman
M Evason
K Kanodia
A Orsi
G Pedlingham
O Purcell
N Rumsey
D Silverstone
S Woodhams
IBM UK Ltd
The Information Technologists' Company

None of the Trustees has any beneficial interest in the company. All the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Chief Executive who served during the year: G Moore

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Related parties

There were no related party transactions in the year.

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated in the UK, and registered as a charity in England and Wales as well as in Scotland. The company was established under a Memorandum of Association, which created the objects and powers of the charitable company and is governed by its Articles of Association.

Trustee recruitment, appointment, training and induction

AbilityNet currently has ten Trustees, who are also directors under company law; there are two Corporate Trustees being IBM (UK) Ltd and The Information Technologists' Company which each appoint a representative to the Board.

Other Trustees are selected for a range of skills to support the existing or emerging needs of AbilityNet. When a vacancy occurs, potential candidates are interviewed by a panel of Trustees.

Suitable individuals are briefed by the Chairman and Chief Executive before being proposed for appointment to the Board of Trustees. New Trustees receive a full briefing, including an induction pack containing the Memorandum and Articles, a copy of relevant policies with a glossary of terms and copies of minutes of previous meetings.

Management

Key management personnel comprise the Trustees and the senior management team.

The Chief Executive Officer is responsible for the charity's overall day to day management reporting to the Board. Key strategic decisions are taken to the Board for approval and where appropriate a sub-committee is formed to consider anything that requires additional input or that needs resolution.

The Board of Trustees (Directors) is responsible for the overall strategic direction and sound financial practices within the charity. The Trustees hold Board meetings on a quarterly basis; they also receive a Monthly Business Update from the Chief Executive which includes management accounts, a report on progress to date and any notable events in the coming period.

The Chairman, as the representative of the Board, also maintains regular contact with the Chief Executive and, where necessary, secures agreement from the Board for urgent action, unless already empowered by the Board to make the necessary decision.

Senior Managers are invited to Board meetings to provide briefings on different aspects of the charity's work. The Trustees provide advice and support to senior

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managers whenever appropriate, so that their expertise and insights can be used to benefit the charity.

The senior management team who served during the year were:

G Moore (Chief Executive Officer)
M Comerford (Human Resources)
P Dalton (Sales)
D Henke-Reed (Accessibility)
A Low (Service Delivery)
J Muscroft – Retired 5 July 2023 (Finance)
F Watson – Appointed 23 May 2023 (Finance)
M Walker (Marketing & Portfolio)

Audit & Remuneration Committees

AbilityNet's governance structure includes an Audit Committee which considers the financial conduct of the organisation and related risks. The Committee meets at least twice a year, one of which is with the External Auditors to review and recommend approval of the Annual report and financial statements.

In addition, current plans and actions are discussed and considered, including emerging and existing financial, economic, and operational risks to the charity and the evaluation of their impact and likelihood. The committee decides if and how to include these on the charity's Risk Register. Actions are agreed where necessary and progress monitored on a regular basis.

During 2023 the AbilityNet Audit Committee was chaired by O Purcell. The Committee comprises four experienced Trustees as members and is attended by AbilityNet's Finance Director and Chief Executive. It reports to the Board of Trustees at the next available Board meeting.

The Remuneration Committee considers aspects of AbilityNet's remuneration policy and the reward package of the Chief Executive. The committee also agrees the general pay strategy for the charity to be followed by senior management. This committee is made up of four experienced Trustees and during 2023 was chaired by N Rumsey and met once. It reports to the Board of Trustees at the next available Board meeting.

Diversity & Equality

AbilityNet's desire and determination is to provide an inclusive environment to encourage equal opportunities for its employees. We aim to deal with internal and external stakeholders and members of the public free from bias in an open and accessible way.

To further this aim, AbilityNet provides training to its employees (mandatory) and Trustees on Diversity and Equality to add to the cultural awareness and understanding of this subject throughout the organisation.

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The Board of Trustees agree the context and strategic direction in this area, approving policies which underpin this across the charity. These are designed to inform and educate employees in our obligations under relevant legislation (e.g. Equality Act 2010) and to encourage an open and inclusive culture throughout the charity.

Safeguarding

AbilityNet is committed to enabling a safe and rewarding environment for its employees and volunteers. Our Safeguarding policy is designed to ensure everyone is treated fairly and respectfully. We also have a Whistle-blowing policy so that people can raise any concerns they have in confidence.

A number of our employees and volunteers carry out roles that may mean they encounter people who are considered to be vulnerable. We carry out regular criminal record checks for those employees and volunteers engaged in such roles.

We review the information in our Safeguarding policy every two years to ensure it is current and in line with best practice. The aim is to provide our staff and volunteers with the most up-to date knowledge and understanding, using guidance from the Government and the Charity Commission, adapting our approach accordingly.

How our objectives deliver public benefit.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The Trustees have thought carefully about how planned activities will contribute to the aims and objectives they have set.

AbilityNet's work benefits a wide range of organisations, including the voluntary sector, public and commercial organisations, and individuals across the United Kingdom and elsewhere.

Our main objectives and activities and who we try to help are described in more detail below.

Objectives and activities

AbilityNet's purpose is to enable a world of digital inclusion by supporting disabled and older people to achieve everything they can at work, in education or at home.

Our ambition is to improve lives by recommending and demonstrating suitable technology to act as an enabler for those who need help.

AbilityNet is known for the extent of its services, deep expertise and insights, and for supporting a wide range of individual needs. Our staff and volunteers are experts who care; although our principal focus is the UK, our influence is global.

As more services move online, the potential for social and economic disadvantage increases for those struggling to access or use technology. We remain the only UK

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charity reaching out to help this pan-disability group with our strong motivation to ensure the technology they use, or wish to use, is accessible, usable, and inclusive.

How do we help?

We approach this in four ways:

- we help people with disabilities, older people and others to use technology in their homes, educational establishments, or workplace;
- we help companies and organisations adapt their digital services and content, so it is accessible and inclusive for everyone to use (mainly through our “paid-for” services);
- we provide support to our volunteers so they can help disabled and older people derive the most benefit from the technology they use or to which they have access;
- we promote the availability and uptake of inclusive and accessible technology.

The main areas we aim to influence are:

- encouraging the adoption of best practice in the design of accessible websites, mobile apps, systems, and content across industry sectors by following and promoting the standards of Web Content Accessibility Guidelines (“WCAG”);
- engaging with major technology companies to encourage them consistently to advance inclusion strategies in all their technologies and systems;
- enabling disabled and older people to make effective use of digital technologies at home, in work and education;
- stimulating organisations to provide a learning and enlightened environment for their IT and web design professionals to promote digital inclusion in all of their system development;
- encouraging employers to adopt reasonable adjustments in their workplace environments in which their disabled employees can maximise their potential.

Achievements and performance

Free Services

During 2023 we created impact through providing: free advice and information; accessibility advice; delivering assessments, training and webinars, home support visits, remote technical support and with our events and webinar programmes reaching many people using online platforms. By working with partners, we were able to leverage our capabilities to deliver greatest impact.

Advice and Information

We provided telephone support via our help line and information through our website which gives access to free factsheets, articles and blogs.

Our support service resolved 4,905 calls during 2023 versus 4,457 in the prior year.

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AbilityNet Volunteer programme ("IT Can help")

The "ITCanHelp" programme directly helps disabled and older people by providing IT support in their homes or remotely. The service ranges from advice on installing equipment to diagnosing and fixing problems and providing training. In 2023 we provided support on 3,533 occasions to disabled and older people with their IT needs.

Demand for our volunteers grew, supporting their communities directly as well as working with community partners to support the distribution of free devices to those in need. Our 476 volunteers (at the end of 2023) generated an increase of over 30% in the hours spent with our clients and community partners compared to 2022, either face to face or remotely.

We successfully delivered another year of our events programme covering a number of free webinars and training sessions on digital accessibility and disability-related topics.

Online services

We had 1.7m unique visitors to our online properties in 2023. Our free factsheets were downloaded 104,155 times, which provide advice and information about how computers and other digital technologies can help people with a range of conditions and impairments to achieve their goals.

We recorded 1.4m page views of MyComputerMyWay - our comprehensive, easy-to-use guide to the accessibility options available for free on computers, tablets and mobiles.

TechShare Pro

We hosted another very successful year of our TechShare Pro conference, bringing back a substantial in-person component to the experience. TechShare Pro attracts contributors and attendees from around the world, addressing many topics at the intersection of disability and technology.

The 7th AbilityNet TechShare Pro conference was a hybrid (online and in-person) event held over 3 days from 13th to 15th November 2023. The principal venue was HSBC's Canada Square headquarters in Canary Wharf.

In 2023, 78 speakers joined us in 40 different sessions including business leaders, marketers, accessibility leaders, disability charities, influencers, UK and European Governments, and more. The event included contributions from companies such as HSBC, Microsoft, Google, Sony, HSBC, Intuit, Crawford Technologies, Apple, Channel 4, WPP, Purple Goat, P&G, EY, Hargreaves Lansdown, Grant Thornton, BP and KPMG; and from other leading sector organisations such as Purple Space, BDF, Valuable 500, RNIB and many others.

Delegates and supporters report that they find the content in this conference very valuable, offering a high-profile platform to engage current and potential stakeholders in the topic of digital accessibility and related topics in the disability field.

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Public Benefit

Our estimate of the public benefit value of all of our free services delivered in 2023 under our measure is £1,864k versus £1,598k in 2022 (16.6% up year on year).

Our impact report for 2023 can be found using this link to our website: [AbilityNet Impact Report 2023 | AbilityNet](#)

Accessibility Services

Organisations from across the public, private and third sectors sought our advice and recommendations to enable them to deliver their online content in accessible and inclusive ways to the widest possible audience.

We provided a range of advice and consultancy services covering strategy, audit, user test and accreditation, not only for traditional web services but also for tablet and mobile apps, responding to market demands from both clients and end users.

Economic uncertainty in the UK during 2023 depressed demand for these services, with many companies reducing budgets and postponing projects. This significantly impacted our income and caused us to adjust our resources, leading to some redundancies during the year. Nevertheless, Accessibility continues to rise up the social and business agendas of many companies, influencing their approach and budgeting for digital services. They observe the impact through the legislation affecting Public Sector entities in this regard; they also see other jurisdictions such as the US and Canada including the private sector within the scope of their Accessibility legislation, as the European Commission is also in the process of enacting.

The work we undertake with companies to optimise the accessibility of their websites and apps continues indirectly to help improve the digital experience of substantial numbers of users. It is difficult to quantify the impact this has and so we do not estimate it here.

Assessment Services

During 2023, whilst still engaged in the DSA programme, we delivered 338 assessments to students under the scheme, mainly remotely but also including some face-to-face assessments.

The Disabled Student's Allowance (DSA) scheme was put out to public tender by the Student Loans Company in late 2022, with the result announced in 2023. Despite our innovative response to the tender, we were unsuccessful. We wound up our DSA programme during 2023, including making some staff redundant, which had a significant impact on our income.

Separately, we also provided remote workplace assessments for those with a disability or impairment to get into work or stay in work. This service helps employers, and their disabled staff identify end-to-end solutions for any reasonable adjustments to their working environment as well as recommendations in the use of equipment and helpful training.

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We helped 2,867 employees in various organisations with advice and recommendations to assist with their continued employment in 2023.

Plans for the future

Our funding continues to be dominated by our chargeable services in the areas of Accessibility and Workplace and we believe this will continue in 2024. We will continue to deliver to our existing and new clients a range of services for helping them achieve on-line compliance and improving the accessibility of their web, mobile, tablet and application services.

We also intend to continue growing our activities with funded projects with social goals consistent with our charitable objectives, whether privately or publicly funded.

As technology evolves, so does best practice in the field of accessibility and we will continue to invest in the recruitment and development of skilled expertise and in systems and processes to help our consultants effectively support clients.

Review of financial position

The Summary of the year ended 31 December 2023 is as follows:

- Incoming Resources amounted to £4,554,827 (2022 £5,727,697).
- Outgoing Resources amounted to £5,225,253 (2022 £5,582,739).
- A loss recorded of £670,426 (2022 surplus recorded of £144,958) after depreciation costs.

At the Balance Sheet date the Charity's total funds amounted to £1,633,662 (2022: £2,304,088) Free Reserves amounted to £1,564,339 (2022: £2,209,902).

Fundraising Compliance

AbilityNet recognises that the generosity of our donors and partners is a critical constituent of our funding which enables us to carry out our charitable activities. We will continue to seek a diverse range of sources of income for our charitable activities.

Whilst our aim is to maximise our income, we recognise that on very rare occasions we may consider refusing a donation or other involvement with a sponsor or a particular activity. In such an instance we will act with utmost integrity; we will respect any matters of legitimate confidentiality and, in conducting all discussions and conveying the decision, will aim to respect the dignity of the prospective donor and/or partner.

We had no occasions in 2023 to refuse any donations.

We seek to adhere to the highest standards of fundraising practice. Our fundraising activities comply with the standards in the Code of Fundraising Practice.

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FOR THE YEAR ENDED 31 DECEMBER 2023

We have received no complaints about our fundraising this year. We also pay close attention to the changing regulatory environment to ensure that we remain compliant with best practice and that any fundraising is transparent, honest, and non-intrusive.

We did not employ professional fundraising agencies, with the majority of fundraising activities planned and delivered in-house.

Reserves policy

The charity's ambition in the medium to longer term is to provide six months' cover of the charity's day to day average running costs.

Our free reserves (being Unrestricted Reserves excluding Fixed Assets) as at 31 December 2023 stood at £1,564,339 versus £2,209,902 prior year, providing 4.2 months' cover of an average of our last 3 month's operating costs, versus 5.2 months from the year before.

The Board remains committed to strengthening our reserves and working towards attaining the objective set in the policy.

Risk factors

The Trustees and Management keep the risks to which the charity is exposed under review and have established monitoring processes to understand and mitigate those risks. Strategic and shorter-term plans are reviewed on a regular basis.

The Trustees have identified that a key risk is the concentration of commercial income, that is contract backed, from a small number of sources. Working with the Management team we continue to make progress to diversify the customer base and grow alternative sources of income through developing and delivering new services into the accessibility arena.

Risk Management is an integral part of the management process and is underpinned by timely reporting and regular Senior Leadership meetings. Mitigation of risk is actively monitored with regular reporting at Board and Finance Committee meetings.

Going Concern

The Trustees are satisfied that the restructuring and cost mitigation actions enacted since the Charity learned it was unsuccessful in its collaborative bid to win the DSA tender and changing market conditions, have significantly reduced costs. This is kept under regular review with Senior Management. Additionally, the Trustees are satisfied that the Charity's efforts to expand activities in its chargeable services, given the anticipated impact of further cultural and regulatory changes for corporate customers in the coming years, will in the medium term, place the Charity on a firm financial footing.

Accordingly, at the time of approving the financial statements, the Trustees are content that the company has adequate resources, to continue in operation for the foreseeable

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future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Disclosure of information to the auditor

Each of the Trustees (Directors) has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditor

The Board Finance Committee has responsibility for monitoring the independence and objectivity of the external auditor and the effectiveness of the Audit process and fixing its remuneration. The auditor, HW Fisher LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006. Notwithstanding this in line with FRC guidance and good governance the committee has resolved to undertake a review of the current arrangements.

On behalf of the board of Trustees

Owen Purcell

Owen Purcell
Trustee

24 Apr 2024

Date:

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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors of AbilityNet for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Board are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Board are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS AND TRUSTEES OF ABILITYNET

Opinion

We have audited the financial statements of AbilityNet (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS AND TRUSTEES OF ABILITYNET

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Board are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Board were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS AND TRUSTEES OF ABILITYNET

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS AND TRUSTEES OF ABILITYNET

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011, Companies Act 2006, the Charities and Trustees (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Testing key revenue lines, in particular cut-off, for evidence of management bias.
- Performing a physical verification of key assets items.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS AND TRUSTEES OF ABILITYNET

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Carol Rudge

Carol Rudge (Senior Statutory Auditor)
for and on behalf of HW Fisher LLP

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom
24 Apr 2024
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ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Voluntary income	3	299,509	63,584	363,093	308,637
Charitable activities	4	4,124,882	-	4,124,882	5,407,792
Investments	5	66,852	-	66,852	11,268
Total income		4,491,243	63,584	4,554,827	5,727,697
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
IT solutions for disabled people	6	5,156,433	68,820	5,225,253	5,582,739
Total charitable expenditure		5,156,433	68,820	5,225,253	5,582,739
Net (expenditure)/income for the year/ Net movement in funds		(665,190)	(5,236)	(670,426)	144,958
Fund balances at 1 January 2023		2,295,836	8,252	2,304,088	2,159,130
Fund balances at 31 December 2023		1,630,646	3,016	1,633,662	2,304,088

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>				
Voluntary income	3	247,010	61,627	308,637
Charitable activities	4	5,407,792	-	5,407,792
Investments	5	11,268	-	11,268
Total income		5,666,070	61,627	5,727,697
<u>Expenditure on:</u>				
<u>Charitable activities</u>				
IT solutions for disabled people	6	5,525,498	57,241	5,582,739
Total charitable expenditure		5,525,498	57,241	5,582,739
Net income for the year/ Net movement in funds		140,572	4,386	144,958
Fund balances at 1 January 2022		2,155,264	3,866	2,159,130
Fund balances at 31 December 2022		2,295,836	8,252	2,304,088

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		66,307		85,934
Current assets					
Debtors	12	388,637		687,666	
Cash at bank and in hand		2,798,291		2,893,041	
		3,186,928		3,580,707	
Creditors: amounts falling due within one year	13	(1,619,573)		(1,362,553)	
Net current assets			1,567,355		2,218,154
Total assets less current liabilities			1,633,662		2,304,088
Income funds					
Restricted funds	16		3,016		8,252
Unrestricted funds			1,630,646		2,295,836
			1,633,662		2,304,088

The financial statements were approved by the Board on 24 Apr 2024

Owen Purcell
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Owen Purcell
Trustee

Company Registration No. 03469653

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(127,544)		264,971
Investing activities					
Purchase of tangible fixed assets		(29,452)		(100,961)	
Proceeds on disposal of tangible fixed assets		547		-	
Investment income received		66,852		11,268	
Net cash generated from/(used in) investing activities			37,947		(89,693)
Financing activities					
Payment of obligations under finance leases		(5,153)		(22,736)	
Net cash used in financing activities			(5,153)		(22,736)
Net (decrease)/increase in cash and cash equivalents			(94,750)		152,542
Cash and cash equivalents at beginning of year			2,893,041		2,740,499
Cash and cash equivalents at end of year			2,798,291		2,893,041

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

AbilityNet is a private company limited by guarantee incorporated in England and Wales. The principal address is Microsoft Campus, Thames Valley Park, Reading, RG6 1WG, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest GB pound sterling.

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

1.2 Going concern

The Trustees are satisfied that the restructuring and cost mitigation actions enacted since the Charity learned it was unsuccessful in its collaborative bid to win the DSA tender and changing market conditions, have significantly reduced costs. This is kept under regular review with Senior Management. Additionally, the Trustees are satisfied that the Charity's efforts to expand activities in its chargeable services, given the anticipated impact of further cultural and regulatory changes for corporate customers in the coming years, will in the medium term, place the Charity on a firm financial footing.

Accordingly, at the time of approving the financial statements, the Trustees are content that the company has adequate resources, to continue in operation for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity.

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

The value of services provided by volunteers has not been included in these financial statements.

Intangible income (such as rent-free accommodation) is included where a third party is bearing the cost of supplying the resources and the resources can be valued with reasonable accuracy.

Investment income is included when receivable.

Incoming resources from charitable trading activities are accounted for when earned.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of the delivery of its activities and services for its beneficiaries.

All support costs are allocated to the one charitable activity of IT solutions for disabled people.

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as below.

A full year's charge is not accounted for in the year of acquisition. Instead, the depreciation charge is time apportioned based on the month of purchase of the tangible fixed asset.

Assessment assets	On a straight line basis over their estimated life of 1-3 years.
Office equipment	On a straight line basis over their estimated life of 1-3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the fair value of the assets at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered and provision for bad and doubtful debts.

Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Creditors and provisions

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

1.13 Foreign exchange

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net incoming resources.

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Board are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no critical accounting estimates.

3 Voluntary income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	32,564	63,584	96,148	50,589	61,627	112,216
Intangible income	266,945	-	266,945	196,421	-	196,421
	<u>299,509</u>	<u>63,584</u>	<u>363,093</u>	<u>247,010</u>	<u>61,627</u>	<u>308,637</u>

Intangible income comprises primarily free office facilities, software and services as well as equipment.

Intangible income

Microsoft	50,000	-	50,000	26,300	-	26,300
Google Ads	85,549	-	85,549	87,621	-	87,621
Free software and hardware	95,792	-	95,792	82,500	-	82,500
Techshare Pro						
Venue & Catering	35,604	-	35,604	-	-	-
	<u>266,945</u>	<u>-</u>	<u>266,945</u>	<u>196,421</u>	<u>-</u>	<u>196,421</u>

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	IT solutions for disabled people 2023 £	IT solutions for disabled people 2022 £
Fees from services provided	3,968,656	5,275,861
Event income	156,226	131,931
	<u>4,124,882</u>	<u>5,407,792</u>

Event income includes TechShare Pro £156,226 (2022: £131,931).

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	66,852	11,268
	<u>66,852</u>	<u>11,268</u>

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

	2023 £	2022 £
Staff and subcontractor costs	3,459,925	3,731,682
Depreciation and impairment	27,783	27,451
Equipment and direct project costs	140,430	147,148
Staff development and recruitment	11,553	35,204
Professional membership	4,117	4,341
Rent and rates	176,631	237,005
Telephone	4,064	5,582
Motor expenses	31,987	20,362
Travel and subsistence	27,999	19,433
Printing and postage	6,123	2,839
Office facilities and services	73,690	52,776
Connectivity costs	65,350	62,259
Miscellaneous expenses	12,046	11,176
Advertising and PR	132,654	161,087
Consultancy	74,788	108,289
Irrecoverable VAT	2,441	4,119
Event costs	128,029	113,157
	<u>4,379,610</u>	<u>4,743,910</u>
Share of support costs (see note 7)	817,893	820,829
Share of governance costs (see note 7)	27,750	18,000
	<u>5,225,253</u>	<u>5,582,739</u>
Analysis by fund		
Unrestricted funds	5,156,433	5,525,498
Restricted funds	68,820	57,241
	<u>5,225,253</u>	<u>5,582,739</u>

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Staff and subcontractor costs	571,137	-	571,137	548,493	-	548,493
Depreciation	20,749	-	20,749	33,020	-	33,020
Staff development and recruitment	8,075	-	8,075	13,914	-	13,914
Insurance	24,710	-	24,710	22,380	-	22,380
Bank charges	2,525	-	2,525	3,107	-	3,107
Netsuite charges	38,110	-	38,110	36,982	-	36,982
Irrecoverable VAT	915	-	915	1,038	-	1,038
Legal and professional fees	1,262	-	1,262	4,912	-	4,912
Connectivity costs	76,482	-	76,482	70,964	-	70,964
Other support costs	73,928	-	73,928	86,019	-	86,019
Audit and accountancy	-	27,750	27,750	-	18,000	18,000
	<u>817,893</u>	<u>27,750</u>	<u>845,643</u>	<u>820,829</u>	<u>18,000</u>	<u>838,829</u>
Analysed between Charitable activities	<u>817,893</u>	<u>27,750</u>	<u>845,643</u>	<u>820,829</u>	<u>18,000</u>	<u>838,829</u>

The Charity identifies all costs associated with its support and governance functions and allocates them entirely to the one charitable activity of IT solutions for disabled people.

Audit and accountancy includes audit fees of £25,000 (2022: £15,500) and £2,750 (2022: £2,500) in respect of assistance with the preparation of the financial statements. In addition, fees were paid for the provision of payroll services of £5,894 (2022 £4,200).

8 Board

None of the Board (or any persons connected with them) received any remuneration during the year, and no trustee claimed expenses during the current or prior year.

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

9 Pension and other post-retirement benefit commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund.

Contributions payable by the company for the year were £176,693 (2022: £160,516).

The expense has been allocated to unrestricted expenditure on the same basis as wages and salaries.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
IT solutions for disabled people	75	76
Support staff	8	8
	<hr/>	<hr/>
Total	83	84
	<hr/>	<hr/>

Employment and subcontractor costs

	2023	2022
	£	£
Wages and salaries	3,245,936	3,073,189
Social security costs	309,193	307,659
Other pension costs	176,693	160,516
	<hr/>	<hr/>
	3,731,822	3,541,364
Subcontractor costs	299,240	738,811
	<hr/>	<hr/>
	4,031,062	4,280,175
	<hr/>	<hr/>

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

10 Employees

(Continued)

The key management personnel of the Charity comprise the senior management team as detailed in the trustees' annual report.

Subcontractor costs are shown separately in note 10.

The total employee benefits including pension contributions and employers National Insurance costs of key management personnel was £647,646 (2022: £678,866). The highest paid member of the senior management team received benefits of £155,304 (2022: £145,456).

The number of employees whose annual remuneration was £60,000 or more were:

	2023 Number	2022 Number
£60,000 to £69,999	1	2
£70,000 to £79,999	1	2
£80,000 to £89,999	2	1
£90,000 to £99,999	1	-
£100,000 to £109,999	-	1
£120,000 to £129,999	-	1
£130,000 to £139,999	1	-
	<u> </u>	<u> </u>

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

11 Tangible fixed assets

	Assessment assets £	Office equipment £	Total £
Cost			
At 1 January 2023	191,553	201,947	393,500
Additions	-	29,452	29,452
Disposals	(27,903)	(107,334)	(135,237)
Transfer between categories	(17,530)	17,530	-
	<u>146,120</u>	<u>141,595</u>	<u>287,715</u>
Depreciation and impairment			
At 1 January 2023	129,643	177,923	307,566
Depreciation charged in the year	31,462	17,070	48,532
Eliminated in respect of disposals	(31,112)	(103,578)	(134,690)
Transfer between categories	(14,231)	14,231	-
	<u>115,762</u>	<u>105,646</u>	<u>221,408</u>
Carrying amount			
At 31 December 2023	<u>30,358</u>	<u>35,949</u>	<u>66,307</u>
At 31 December 2022	<u>61,910</u>	<u>24,024</u>	<u>85,934</u>

The net book value of fixed assets held under finance lease at the year end is £nil (2022: £11,499).

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	178,371	325,904
Other debtors	38,051	49,428
Prepayments and accrued income	172,215	312,334
	<u>388,637</u>	<u>687,666</u>

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

13 Creditors: amounts falling due within one year

		2023 £	2022 £
Obligations under finance leases	14	-	5,153
Other taxation and social security		162,256	274,387
Trade creditors		71,902	73,926
Other creditors		45,885	49,192
Accruals and deferred income		1,339,530	959,895
		<u>1,619,573</u>	<u>1,362,553</u>

14 Finance lease commitments

Future minimum lease payments due under finance leases:

	2023 £	2022 £
Within one year	<u>-</u>	<u>5,153</u>

Finance lease payments represent payments made by the Charity for the acquisition of tangible fixed assets. The term is for 36 months. Payments are made monthly with an effective interest rate of 2.77%

15 Deferred income

	2023 £	2022 £
Balance as at 1 January 2023	858,729	696,934
Amount released to income	(1,103,210)	(1,167,763)
Amount deferred in the year	1,507,711	1,329,558
Balance as at 31 December 2023	<u>1,263,230</u>	<u>858,729</u>

Deferred income consists of service agreements invoiced in advance of the service being provided. Deferred income forms part of accruals and deferred income in note 13 above.

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following movements on donations and grants given on trust for specific purposes:

	Balance at 1 January 2022	Movement in funds			Balance at 1 January 2023	Movement in funds			Balance at 31 December 2023
	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£
WCIT	2,516	-	-	-	2,516	-	-	-	2,516
United Way - Refugee Project	-	-	-	-	-	5,200	(5,200)	-	-
Other small projects	1,350	61,627	(57,241)	5,736	5,736	36,934	(42,170)	500	500
United Way - ISOC	-	-	-	-	-	21,450	(21,450)	-	-
	<u>3,866</u>	<u>61,627</u>	<u>(57,241)</u>	<u>8,252</u>	<u>8,252</u>	<u>63,584</u>	<u>(68,820)</u>	<u>3,016</u>	<u>3,016</u>

United Way - funding was for the ISOC programme "Joining Forces" connecting and supporting two vulnerable groups in society through the use of technology. There also was funding for the HP Refugee Project.

Restricted Grants from WCIT were for use to help fund tech demo days.

Other small projects includes funding received in the year for AbilityNet's IT Can Help service which enables the provision of free IT support to older people and people with disabilities of any age.

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Tangible assets	66,307	-	66,307	85,934	-	85,934
Current assets/ (liabilities)	1,564,339	3,016	1,567,355	2,209,902	8,252	2,218,154
	<u>1,630,646</u>	<u>3,016</u>	<u>1,633,662</u>	<u>2,295,836</u>	<u>8,252</u>	<u>2,304,088</u>

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

18 Operating lease commitments

At the reporting date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	-	40,171
Between two and five years	-	183,605
	<u>-</u>	<u>223,776</u>
	<u>-</u>	<u>223,776</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

20 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(670,426)	144,958
Adjustments for:		
Investment income recognised in statement of financial activities	(66,852)	(11,268)
Depreciation and impairment of tangible fixed assets	48,532	60,471
Movements in working capital:		
Decrease/(increase) in debtors	299,029	(51,859)
Increase in creditors	262,173	122,669
	<u>299,029</u>	<u>(51,859)</u>
Cash (absorbed by)/generated from operations	(127,544)	264,971
	<u>(127,544)</u>	<u>264,971</u>

ABILITYNET
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

21 Analysis of changes in net funds

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	2,893,041	(94,750)	2,798,291
Obligations under finance leases	(5,153)	5,153	-
	<u>2,887,888</u>	<u>(89,597)</u>	<u>2,798,291</u>