

PARITY FOR DISABILITY

Annual Report and Accounts
for the year ended 31 March 2024



For People With Multiple Disabilities

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Chairman's Report

As the impact of the Covid pandemic lessened, it took some time for Parity to return to working 'normally'. Staff recruitment in the Day Services was challenging, as was the case across the whole care sector. The high level of inflation, generally, and the hyperinflation of energy costs along with the significant increase in the 'minimum living wage' required another uplift in our fees. Largely, these were accepted, though not without a considerable amount of effort in persuading statutory purchasers to agree.

2023/24 saw a further period of review for the Charity. Following the evaluation and restructure of both Services and Business functions in previous years, the final stage of the Charity Evaluation Project - Governance & Assurance - was progressed under a project manager.

The opportunity was taken to analyse the knowledge, skills and experience available through the Trustees. Recruitment is underway to address any gaps in skillsets, as well as making the most of any resources for Trustee training. The work has also encompassed the rationalisation, updating and overhaul of all areas of policy, procedures and practices. A reporting mechanism of Assurance Reports to the Board will be in place by mid-2024, overseen by the new Deputy Chairman, Claire Brunton.

The fundraising function was also reviewed in terms of skills and focus. We restructured the resource to include a new PR and Engagement role to enhance support, income generation and reach, in a very difficult fundraising climate.

Previously, I have mentioned the need to address the shortcomings of the facilities at the St Martin's Day Service. Buildings have been identified, but closer examination proved them to be unsuitable. However, we have now been given notice that the Church is seeking to upgrade the building, requiring us to vacate the premises in mid-2025 for a period of up to two years whilst the building work takes place, resulting in increased urgency to find new accommodation.

The success of the Charity relies in no small part on the knowledge, experience and hard work of the Board of Trustees. This year we reflect on the achievements of two Trustees who have stepped down.

I take this opportunity to recognise the many decades of dedicated service given by Paul Roper, steering the Charity to where it is today as Chairman and latterly Deputy Chairman. Paul's integral role in moulding the Charity has been recognised with the title of Honorary President.

Also after some 13 years, our Trustee Treasurer, David Turnidge, took the decision to stand down - we thank him for his commitment and invaluable assistance over that time which has seen the charity grow significantly in size as well as survive the challenging fiscal environment during the Covid pandemic. As a result, we evaluated how we manage the finance function and recruited a part-time Finance Manager, whilst retaining the Treasurer overview role on the Board through Mark Bowen.

The efforts of all involved with the Charity has enabled Parity to continue providing its high level of service and generate a small financial surplus at year end.



Owen Durrett

Chairman

Date: 30/9/24

Trustees' Report for the year ended 31 March 2024

Directors and Trustees

TRUSTEES (i)

Mr J.O Durrett	Chairman
Mr P Roper	Deputy Chairman
	Resigned 25/10/23
Mr D Turnidge	Resigned 15/2/24
Mrs L Anderson	Appointed 25/10/23
Cllr B Blewett (ii)	Hart DC Representative
Miss C Brunton	
Mr M Bowen	Appointed 25/10/23
Mr M Hassett	
Mr C Porter	
Mr D Randall	
Mr K Smith	

REPRESENTATIVES

Mr S Masterson	Rushmoor BC Representative
Mrs H Whitcroft	Surrey Heath BC Representative

EXECUTIVE DIRECTOR

Ms A Cooper

SECRETARY

Ms A Cooper

(i) All Trustees are directors of the Company and the Trustees' Report also meets the requirements for a Directors' Report for Companies Act purposes.

(ii) Mr Blewett is a Trustee in his own right as well as acting as the Hart District Council representative.

Legal and Administrative Details

REGISTERED OFFICE

94 Whetstone Road
Cove, Farnborough
Hampshire GU14 9SX

REGISTERED NUMBER

3584503 (England and Wales)

CHARITY NUMBER

1071571

AUDITORS

Edwin Smith
Chartered Accountants
Statutory Auditor
32 Queens Road
Reading, Berkshire
RG1 4AU

SOLICITORS

360 Law Services
377-399 London Road
Camberley, Surrey
GU15 3HL

BANKERS

COIF Charities Deposit Fund
St Alphage House, 2 Fore Street, London

CAF Bank Limited
25 Kings Hill Avenue, Kings Hill, West Malling, Kent

HSBC
30 Princes Mead Shopping Centre, Farnborough, Hampshire

Structure, Governance and Management

Governing Document

Parity For Disability is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1 October 1998 and amended to its current name on 16 July 2001. It is registered as a charity with the Charity Commission.

With the exception of its employees, membership is open to all those interested in supporting the Charity's objective.

Trustees' Report and Financial Statements

The Trustees present their Report and the audited financial statements for the year ended 31 March 2024 which also meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the memorandum and articles of association and the 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 (FRS102) (effective 1 January 2019).

Organisation

The Charity is administered by the Board of Trustees; during the 2023/2024 financial year there were eleven Trustees with two new Trustees co-opted and one resignation. The Articles of Association make provision for a minimum of three Trustees and allow the maximum number to be determined by the Board of Trustees.

The Board normally meets once every two months. A management group has been put into place – it meets monthly covering finance and management, operations and services.

The Executive Director is appointed by the Trustees to manage all aspects of the Charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the Trustees, for operational matters.

Appointment of Trustees

As set out in the Articles of Association, Trustees of the Board of Trustees are selected by the membership at the Annual General Meeting. Trustees serve for a period of three years, but one third of the Executive must retire by rotation, however, retiring Trustees may offer themselves for re-election.

Rushmoor Borough Council, Hart District Council and Surrey Heath Borough Council may each nominate one representative.

The Trustees have the power to co-opt members to the board, however, co-opted Trustees must offer themselves for election at the next Annual General Meeting. All members are invited to nominate Trustees prior to the AGM.

The Board of Trustees has assessed the range of specialist skills that are required for it to effectively perform its duties. It actively seeks suitable prospective Trustees to ensure this requirement is satisfied.

Trustee induction and training

Induction training is provided for all new Trustees to ensure that the strong philosophy and ethos of the organisation is understood and accepted. They are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the legislation affecting disabled people, the committee and decision-making processes, the business plan and recent financial performance of the Charity.

As part of the induction process, all new Trustees are given disability awareness training and are required to spend time in each of the service provisions, meet the other Trustees, key employees and volunteers.

The need for external training is assessed and provided as appropriate.

Risk management

The Trustees have a risk management strategy, which comprises:

- an annual review of the risks the Charity may face
- the establishment of systems and procedures to mitigate those risks identified in the plan
- the identification of procedures required to minimise any potential impact on the Charity should those risks materialise

The key risks Parity faces are:

Financial

Fee levels - Parity's day services require a high staffing ratio which means our overall cost base is driven by salary costs. Minimum living wage increases continue to drive up costs requiring funding increases. As a Charity we have striven to manage costs without impacting students. Fee increases were largely achieved during the year, helped in part by repayment of the over-funding provision.

Loss of students - Meeting the needs of our students requires a high staff to student ratio. Student losses can result in short term increases in costs until either a new student is in place or staffing levels are adjusted. We aim to mitigate this risk by maintaining and managing a pipeline of new students.

Closure of the day services - The Coronavirus epidemic resulted in the temporary closure of our three day services. In this instance we received tremendous, short term support from our funders as well as the Government through the furlough scheme. While it did not cover the Coronavirus closure, we do have insurance that covers most other closure scenarios. The Trustees will continue to develop contingency planning to be better prepared should we be forced to close in the future.

Voluntary income - Our funders will not pay for key added value services, such as speech and physiotherapies. We have recently decided in a change to our strategy to deliver these services which includes utilisation of NHS specialist resources. We also plan to fund additional day service staff from voluntary income.

Our fundraising strategy is to maintain a mix of income streams including shops, company, community and individual donations, events and grantmaking bodies. We aim to maintain sufficient reserves to offset any short term funding shortfalls.

Maintaining reserves - The Charity requires adequate reserves to mitigate against the uncertainty of fundraising, potential losses of students and other unexpected events - such as the Coronavirus epidemic. They are also necessary to fund improvements to the service such as the increasingly urgent need to migrate the St Martin's service to a more appropriate location.

Financial mismanagement and control failures - While there are strong controls over the bank accounts, full segregation of duties is difficult because of the small team. Risks are mitigated through a combination of regular financial review by management, procedures and controls.

Performance and Management

Service levels - Failure to maintain the quality of our service puts both our reputation and our day services at risk. We mitigate this risk through management oversight, careful staff recruitment, ongoing training and comprehensive policies and procedures. While Parity's day services are currently outside the scope of the Care Quality Commission (CQC) a lot of work has gone into ensuring our service meets CQC standards.

Professional negligence/staff misconduct - Both within the day service and corporate level. The controls around service levels are designed to minimise this risk which is also mitigated through insurance.

Staff - We are totally dependent on our staff to maintain the quality of our service. We recruit carefully to ensure that our staff are committed to Parity's standards. In common with most of the care sector, our salaries are competitive rather than generous which makes staff retention an ongoing challenge.

Operational

Appropriate premises and facilities – The expectations of our students have increased in recent years with the use of technology. This is particularly relevant for the St Martin's day service which is delivered out of a church hall where staff have to lay out and pack away all equipment every day. We are looking to move this service to more suitable premises as soon as finances allow.

Loss of premises/equipment failure – There is insufficient capacity to accommodate one of the day services in the other two services for anything longer than a day or two. We mitigate against this risk by regular health and safety checks and ongoing maintenance of our buildings and equipment. We are insured against fire, theft and business losses.

Information Technology is important, but not critical to Parity's operations. We mostly use standard office applications, and our systems are maintained, secure and regularly backed up. We have been investing in our infrastructure to improve functionality and resilience.

Objectives and activities

The Charity's objective as stated in the Memorandum of Association is: "To promote the care, welfare, interest, treatment, education and advancement of adults and children with cerebral palsy or a related disability or other severe or multiple disabilities".

The Charity's vision is a society where:

- The equality, rights and dignity of children and adults with profound and multiple disabilities are understood and fully accepted
- People with multiple disabilities are afforded the opportunity to explore their potential
- People with multiple disabilities become an integral part of their community

The Charity's mission is: "Excellence in services and support for children and adults with multiple disabilities, their families and carers". The Charity aims to provide pioneering services that are completely responsive to the needs of an individual, their families and carers to help them achieve their potential and enjoy a quality of life that others take for granted. The philosophy of the service has the tenets of Equality, Rights and Dignity.

Parity for Disability service provision consists of:

- Day services in Farnborough, Camberley and Mytchett
- Music therapy service
- Easter and Summer Youth activity scheme
- Where appropriate outreach support for the student
- Where possible to provide information and support

Achievements and performance

During the year, in line with the business plan, the Charity achieved the following under each of the main strands:

1. To maintain and enhance the quality of our pioneering services

Day service staff continue to develop their skills through training in Health and Social Care Diplomas and by adding Dementia and Visual Impairment to the range of learning opportunities. Key staff in each service have also qualified as in-house Moving and Positioning trainers.

Staff and students have expanded the choice of activities available including a gardening project, sailing, animal interactions and sound bath sessions.

We successfully recruited to the three-year Lottery-funded post of Health and Wellbeing Officer. The project aims to ensure that our students can access, as efficiently and effectively as possible, the essential community services and support required to meet their health and wellbeing needs. It achieved its Year 1 goals and there are promising signs of further progress going into Year 2.

Three new students from the waiting list joined the services. Through regular contact with local specialist schools, further education colleges, families and carers, we know that the number of people leaving education and needing services like Parity's continues to grow.

Music therapy sessions continue to be an essential offering for students requiring specialist input around mental health, emotional and communication needs to achieve their potential. A grant from The National Lottery Community Fund – Awards for All England is supporting Parity's music therapy programme in the Day Services. We have also been getting a steady stream of enquiries and referrals from people outside Parity who are looking for a music therapy service.

2. To ensure a sustainable financial position

There has been positive engagement with funders on the whole. The process started three years ago to identify essential increases puts us in a better position despite high increase in NMW.

A business review of the fundraising function resulted in a revised team structure and a new post of PR and Engagement Officer. We filled the post in March 2024 and are already seeing increased engagement with the potential to further the Charity's goals and increase voluntary income.

Our partnerships with local businesses and organisations in the community continue and we are benefitting from a large number of repeat donors as well as new sources of support resulting from word-of-mouth and our growing visibility in the community. Parity won a public vote in 2023 to be Fleet Carnival's charity partner this year.

Our shops saw another strong year, particularly Church Crookham, driven in part by the cost of living crisis and the need for customers to find sources of good quality reasonably priced goods. Although our North Camp shop was impacted by the extensive road improvements that affected traffic flow, it continued to provide a valuable asset to the local community.

3. To build purpose-designed premises in which we can provide and expand high quality services, which are responsive to the specific needs of the person

The search for additional premises continues. Several options have been considered, but no feasible solution has been identified. In the interim, improvements have been made and planned for existing buildings, with financial support secured for upgrades including air conditioning, gardens, sensory facilities and therapy equipment.

4. To publicise and promote awareness

We continued to play an active role in groups and forums specific to the Third Sector, Disability and Learning Disability service provision, raising awareness of issues experienced by our organisation and those we support. These included local consultation on the Rushmoor Civic Quarter regeneration, Rushmoor Access Action Group, Hampshire Learning Disability Partnership Complex Needs Group and the national Voluntary Organisations Disability Group.

We regularly attended specialist school and college transition events and supporting visits from staff and families.

We began working with Surrey University and Winchester University on a Student Nurses placement project, to assist understanding of the approaches required for patients with profound and multiple disabilities.

Students gifted a reproduction of Monet's Japanese Footbridge, created as a group project, to Aldershot Centre for Health.

The fundraising and communications team took advantage of skill sharing offered by staff from multinational organisations and local businesses as well as professional consultants in areas including marketing, publicity campaigns and use of social media.

Financial position and reserves

There were overall surpluses of £46,120 and £4,607 in unrestricted and restricted funds for the year respectively.

The Charity's reserves policy focuses on the level of 'free' reserves. Free reserves exclude restricted funds and also that part of general funds used to acquire fixed assets.

The Charity retains 'free' reserves for two main reasons:

- i) To manage the risk to which the Charity is exposed in the course of its business (including safeguarding activities) funded by volatile voluntary income streams or by other sources that may be reduced or withdrawn.
- ii) To finance future plans in line with the Charity's aims and strategic vision. This is primarily concerned with the acquisition of dedicated premises and development of services.

The Directors and Trustees consider that in order to meet these needs, and to operate effectively, the Charity needs sufficient reserves to cover between 2 and 4 months of expenditure - £300,000 and £600,000.

Free reserves increased by £37,674 to £479,693 at 31 March 2024 (compared with £442,019 at 31 March 2023) which is towards the middle of the range of the free reserves the Trustees consider necessary. The Directors and Trustees will seek to continue to rebuilding reserves.

Cash reserves are placed in interest bearing deposits with HSBC, CAF Bank and longer-term deposits with Charities Official Investment Fund (COIF).

Remuneration Policy

The Charity aims to pay competitive salaries to its staff based on the role undertaken. Staff are paid a basic salary plus overtime as appropriate. The Charity operates a workplace pension scheme where relevant staff are automatically enrolled. In line with the minimum legal requirement, employer and employees contribute 3% and 5% of earnings respectively to the pension fund.

The Executive Director makes salary recommendations to the Trustees for approval. This is broadly based against market rates and affordability. The Executive Director's remuneration is determined by the Trustees based on the joint recommendation of the Chairman, Vice Chairman and Treasurer.

None of the Trustees are remunerated.

Plans for future periods

Embed the Assurance approach in the work of the Board.

Continue to invest in staff development to further enhance service provision and performance of the Charity.

Work in collaboration to continue to raise issues relating to profound and multiple disability with decision makers. Monitor and document existing and emerging needs and flag to appropriate audiences.

Contribute to and learn from sector work around effective approaches, interventions and support.

Work to further raise awareness and support (financial and ideological) for the Charity and secure financial sustainability.

Continue to try and identify a site for expansion to address the growing waiting list and the need to vacate St Martin's during the building extension works.

Charity objectives

Parity for Disability is dedicated to transforming lives. Without the right support, the life of a person with multiple disabilities becomes limited and lonely. Meaningful social contact, learning, achieving and experiencing the world all become impossible.

- Parity's services are there for people with multiple disabilities, their families and carers. Parity's mission is excellence in services and support for children and adults with multiple disabilities, their families and carers
- To provide pioneering services that are completely responsive to the needs of an individual in order to help them achieve their potential

Charitable purpose

Within the Charity Commission's guidance on charitable purposes the charity work is defined under two main headings:

- (i) The relief of those in need by reason of disability
- (ii) The promotion of equality and diversity

Public benefit

The Trustees have complied with the Charities Act 2011, with regard to the Charity Commission guide on public benefit. The key benefits are outlined below.

Identifiable benefits and relationship with charitable aims

(i) Provision of day services

The day services are designed to address the needs of adults aged 18+. All the people using the services have significant physical and learning disabilities, often with sensory impairments and need support with communication. All students need substantial support in all aspects of daily life.

Each student has an individual programme plan designed to:

- help each person to reach their individual potential by addressing their intellectual, physical and emotional needs
- give each person access to a quality of life often taken for granted by their non-disabled peers
- give access to the wider community
- provide the service in an environment of equality, rights and dignity

(ii) Music Therapy Service

This service addresses the needs of children and adults of all ages with a wide range of complex conditions. Highly skilled music therapists assess each person's needs and develop an approach specifically designed for that person.

(iii) Youth Activity Scheme

This service meets the need of young people with profound and multiple disabilities during the Easter and Summer school vacations. They are supported by trained staff who share their young outlook, and they are encouraged to make choices about activities in which they wish to participate, these frequently include accessing the wider community.

(iv) Raising Awareness

The Charity works by various means to raise public awareness of the needs of the students and further people who have profound and multiple learning disabilities, in a number of key areas.

These benefits are in line with the Charity's Memorandum of Association which states that in furtherance of the charitable objects the Charity may:

- provide, maintain and conduct clinic treatments, training centres and workshops, educational facilities, play schools, nurseries, employment centres, holiday camps and homes, clubs, hostels and other foundations

- provide and encourage the provision of the facilities for diagnosis, medical, physical and surgical treatment with all necessary appliances, physiotherapy, speech therapy and education
- collect and disseminate information relating to the care, education, treatment and rehabilitation of people with cerebral palsy and related disabilities or other unrelated severe and multiple disabilities

Benefits must be balanced against any detriment or harm

The Charity is not aware of any detriment or harm that results from its charitable work.

Benefits must be appropriate to the aims

Services are available to all children and adults with profound and multiple disabilities provided they can benefit from them. Experience has shown that provision for people with very challenging behaviour would best be made in a dedicated Centre, however, we do not currently have the financial resources to start such a Centre.

Benefit to a section of the public. The opportunity must not be unreasonably restricted by geographical or other restrictions or by ability to pay any fee charged.

There are no geographical restrictions only the distance that is reasonable to expect a person to travel in order to access the service.

Part of the cost of the day and youth activity services is met directly by statutory services or by the individuals themselves, if they are in receipt of direct payments from social services. The remainder of the costs including all the cost of therapies is met by fundraising.

A fee for music therapy is charged, however, the Charity fundraises specifically to supply places for families who are unable to pay.

People in poverty must not be excluded from the opportunity to benefit

The funding mechanisms described above ensure families in poverty are not excluded and we try to maintain a hardship fund to assist families who need help.

Any private benefits must be incidental

There are no private benefits.

Trustees' responsibilities in relation to the financial statements

STATEMENT OF DIRECTORS' AND TRUSTEES' RESPONSIBILITIES

The Directors and Trustees are responsible for preparing the Directors' and Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the Directors and Trustees to prepare financial statements for each financial year. Under that Law the Directors and Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Under Company Law the Directors and Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit profit or loss of the Charity for that period. In preparing the financial statements the Directors and Trustees 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
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors and Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and 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. 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.

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

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The Directors and Trustees of the Company who held office at the date of approval of this Annual Report confirm that:

- so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as Directors and Trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

SMALL COMPANY RULES

This Report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

AUDITORS

A resolution will be proposed at the Annual General Meeting that Edwin Smith be re-appointed as auditors to the Charity for the ensuing year.



By order of the Trustees J O. Durrett - Chairman

Date: 30/9/2024.

Report of the Independent Auditors to the Trustees of Parity For Disability

Opinion

We have audited the financial statements of Parity for Disability (the 'Charity') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 Charity's affairs as at 31 March 2024 and of its income and expenditure for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Companies Act 2006

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 Directors' 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 12 months from when the financial statements are authorised for issue.

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

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are

required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us
- the financial statements are not in agreement with the accounting records and returns
- we have not obtained all the information and explanations necessary for the purposes of our audit
- the Directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report

Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement (set out on page 13), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 a going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the Company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the Charity and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the Charity complies with these requirements by making enquiries with management and those charged with governance. We corroborated our enquiries through our review of the Trustees' meeting minutes.
- We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements and documenting the controls that the Charity has established to address risks identified, or that otherwise seek to prevent, deter or detect fraud. In our assessment we considered the risk of management override. Our audit procedures included testing manual journals, including segregation of duties.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [\[www.frc.org.uk/auditorsresponsibilities\]](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

Use of our Report

This Report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's Trustees as a body, for our audit work, for this Report, or for the opinions we have formed.



Edwin Smith

Chartered Accountants

Statutory Auditor

32 Queens Road

Reading

RG1 4AU

Date: 8/10/2024

Edwin Smith is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Parity for Disability (Registered Number: 3584503 - Charity Number 1071571)

Annual Report and Accounts for year ended 31st March 2024

Statement of Financial Activities

for the Year Ended 31 March 2024

		Unrestricted funds £	Restricted funds £	31/03/2024 Total funds £	31/03/2023 Total funds £
INCOME	Notes				
Donations and legacies		57,089	65,734	122,823	102,257
Other trading activities		182,519		182,519	177,835
Income from fundraising and trading activities	2	239,608	65,734	305,342	280,092
Income from charitable activities	3	1,530,923		1,530,923	1,448,461
Income from Investments	4	7,732		7,732	1,713
Other income		-		-	190
Total income		1,778,263	65,734	1,843,997	1,730,456
EXPENDITURE					
Raising funds	2,5	215,021		215,021	215,153
Charitable activities	3,5	1,517,120	61,127	1,578,247	1,432,596
Total Expenditure		1,732,141	61,127	1,793,268	1,647,749
Net movement in funds		46,122	4,607	50,729	82,707
Total funds brought forward		652,311	195,127	847,438	764,731
TOTAL FUNDS CARRIED FORWARD		698,433	199,734	898,167	847,438

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure is derived from continuing activities.

Balance Sheet

for the Year Ended 31 March 2024

		Unrestricted funds £	Restricted funds £	31/03/2024 Total funds £	31/03/2023 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	9	218,740	37,364	248,781	257,855
CURRENT ASSETS					
Debtors	10	132,392		132,392	130,409
Cash at bank and in hand		515,890	162,370	685,583	706,914
		<u>648,282</u>	<u>162,370</u>	<u>817,975</u>	<u>837,323</u>
CREDITORS					
Amounts falling due within one year	11	(168,589)		(168,589)	(247,740)
		<u>479,693</u>	<u>162,370</u>	<u>649,386</u>	<u>589,583</u>
NET CURRENT ASSETS					
		<u>698,433</u>	<u>199,734</u>	<u>898,167</u>	<u>847,438</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year					
		<u>698,433</u>	<u>199,734</u>	<u>898,167</u>	<u>847,438</u>
NET ASSETS					
FUNDS					
Unrestricted funds	14			698,433	652,311
Restricted Funds	14			199,734	195,127
TOTAL FUNDS				<u>898,167</u>	<u>847,438</u>

Balance Sheet - continued

As at 31 March 2024

The Charitable Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for:

- ensuring that the Charitable Company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its income and expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Charitable Company

These financial statements have been audited under the requirements of Section 154 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on [xxx.2024] and were signed on its behalf by:



J O Durrett – Chairman

Date: 30/9/24

Statement of cash flows

for the Year Ended 31 March 2024

			31/03/2024	31/03/2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Net cash provided by/(used in) operating activities	(34,588)	22,129	(12,459)	29,028
Interest income	7,732		7,732	1,713
Purchase of minibuses and equipment	(16,604)		(16,604)	
Net cash provided by/(used in) investing activities	(8,872)		(8,872)	1,713
Cash flows from financing activities				
Repayments of borrowing				(18,363)
Change in cash and cash equivalents in the reporting period	(43,460)	22,129	(21,331)	12,378
Cash and cash equivalents at the beginning of the reporting period (see note below)	559,350	147,564	706,914	694,536
Cash and cash equivalents at the end of the reporting period	515,890	169,693	685,583	706,914
Change in cash and cash equivalents in the reporting period	(43,460)	22,129	(21,331)	12,378

Reconciliation of net income/(expenditure) to net cash flow from operating activities

Net income/(expenditure) for the reporting period	46,122	4,607	50,729	82,707
Adjustments for:				
Add back depreciation charges	8,156	17,522	25,678	29,141
Add back profit in the sale of property, plant and equipment				
Add back Interest income	(7,732)		(7,732)	(1,713)
Add back Interest expense				(196)
(Increase)/decrease in debtors	(1,983)		(1,983)	12,777
Decrease in creditors	(79,151)		(79,151)	(93,688)
Net cash (used)/provided by operating activities	(34,588)	22,129	(12,459)	29,028

Notes to the Financial Statements

for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and republic of Ireland (FRS 102) and the Companies Act 2006.

Parity for Disability meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

The Trustees consider that there are no material uncertainties about the Charitable Company's ability to continue as a going concern.

The Trustees do not consider that there are any other sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Fund accounting

Unrestricted funds are donations and other incoming resources available for use at the discretion of the Trustees in furtherance of the objectives of the Charity.

Restricted funds are those donated for use in a particular area or for specific purposes. Restrictions arise when specified by the donor or when funds are raised for restricted purposes. Restricted fund balances used to purchase fixed assets are reduced in line with the underlying depreciation charge.

Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from Government and other grants, whether capital or revenue grants is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Donations and other income

Donations and other income are recognised when they become due and credited to the statement of financial activities. Any donations received for specific time restricted purposes are carried forward as deferred income and matched with related expenditure.

Gifts in Kind

In-Kind donations of goods and items will be reflected in the accounts as both income and the associated expenditure. The value is determined based on the reasonable estimated open market value of the item. Gifts of services in the form of time will not be treated as voluntary income. The gifts donated to charity for resale in shops are shown as shop income.

Interest receivable

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.

Expenditure

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 is classified under the following activity headings within the statement of financial activities to one of the following headings:

- **Costs of raising funds:** The direct costs of fundraising and publicity activities, including the costs of Parity's charity shops.
- **Expenditure on charitable activities:** The direct and associated support costs of providing charitable services which comprise day services, music therapy and the youth scheme.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. In the case of unconditional grants, they are accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are accrued as the performance conditions are met.

Allocation of support and governance costs

Expenditure is allocated to the activity where the costs relate directly to that activity. These costs have been allocated between the cost of raising funds and expenditure on charitable activities.

Costs are then identified relating to the governance of the Charity being the costs associated with constitutional statutory requirements and costs associated with the strategic management of the Charity's activities.

Support costs and governance costs are apportioned between the key charitable activities undertaken in the year on basis of revenue earned.

Financial instruments

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

Operating leases

Rentals charges are charged on a straight line basis over the term of the lease.

Tangible fixed assets

Rather than incur the ongoing costs of a professional revaluation, in accordance with FRS 102 transitional accounting regulations, the Trustees have opted for a policy of depreciating the freehold based on the last recorded valuation of £230,000 with effect from 1 April 2016.

Purchased items that have a useful life of more than one year are capitalised at cost – subject to a de-minimus limit of £500. Assets are reviewed for impairment if circumstances indicate that their carrying value may exceed their net realisable value and value in use.

Depreciation is calculated to write off the cost less estimated residual value of fixed assets over their estimated useful lives.

Depreciation is charged on the following basis:

Freehold property	50 years straight line
Minibuses	5 years straight line
Furniture and equipment	20% of net book value pa on a reducing balance basis

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term deposits with a maturity or notice period of twelve months or less at the balance sheet date.

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.

Pension Scheme

The Charity operates a defined contribution scheme for its employees. Contributions payable to the scheme are charged to the statement of financial activities in the period to which they relate. The assets of the scheme are held separately from the Charity in an independently administered fund.

2. Analysis of Income from Fundraising and Trading activities

The small fundraising team generates both voluntary income and income from fund raising events which is reported under other trading activities. Trading activities also includes the two charity shops run by Parity. The analysis below shows the breakdown of income and associated expenses

	Unrestricted funds £	Restricted funds £	31/03/2024 £	31/03/2023 £
Donations and Legacies				
Donations and grants towards ongoing charitable activities	57,089	65,734	122,823	102,257
Other Trading Activities				
Fundraising events				3,438
Shop income	182,519		182,519	174,397
Local authority Covid Grants				-
	182,519		182,519	177,835
Income from Fundraising and Trading activities	239,608	65,734	305,342	280,092
Expenditure on fundraising (including fundraising events)				
Staff costs	57,881		57,881	58,110
Direct costs of fundraising events	1,544		1,544	704
Other fundraising costs	4,514		4,514	4,402
	63,939		63,939	63,216
Central overheads	50,326		50,326	44,403
Recharge for PR and publicity	(28,566)		(28,566)	(26,905)
Total	85,699		85,699	80,714
Expenditure on running the Charity shops				
Staff costs	58,025		58,025	55,814
Rent & rates	27,894		27,894	27,237
Services				43
Other shop & fundraising costs	15,671		15,671	25,802
Central overheads	27,732		27,732	25,543
	129,322		129,322	134,439
Expenditure on raising funds	215,021		215,021	215,153
Summary by Fundraising Function				
Income by Fundraising Function				
Income from fundraising including events	57,089	65,734	122,823	105,695
Shop income	182,519		182,519	174,397
	239,608	65,734	305,342	280,092
Expenses by Fundraising Function				
Fundraising expenses including events	85,699		85,699	80,714
Shop expenses	129,322		129,322	134,439
	215,021		215,021	215,153
Contribution by Fundraising Function				
Contribution from fundraising including events	(28,610)	65,734	37,124	24,981
Contribution from shops	53,197		53,197	39,958
	24,587	65,734	90,321	64,939
Average cost to raise £1 in pence by fundraising function				
Income from fundraising and fundraising events			70p	76p
Shop income			71p	77p

3. Analysis of Income and Expenditure from charitable activities

Charitable income represents fees receivable by the day services for the various activities enjoyed by participants, and totals £1,530,807 for the year (2023 £1,448,461)

	Unrestricted funds £	Restricted funds £	31/03/2024 £	31/03/2023 £
Income				
St Martin's	440,619		440,619	416,632
Whetstone Road	502,669		502,669	462,126
Salisbury Grove	548,796		548,796	520,122
Music therapy	32,938		32,938	46,081
Youth activity scheme	5,900		5,900	3,500
Other charitable activities				
	<u>1,530,922</u>		<u>1,530,922</u>	<u>1,448,461</u>
Expenditure				
St Martin's	404,986	1,461	406,447	348,082
Whetstone Road	500,374	5,536	505,910	468,584
Salisbury Grove	532,474	11,412	543,886	496,342
Youth activity scheme	13,136		13,136	11,864
Music therapy	66,150	4,532	70,682	84,983
Other charitable activities		10,134	10,134	
All activities		<u>28,052</u>	<u>28,052</u>	<u>22,741</u>
	<u>1,517,120</u>	<u>61,127</u>	<u>1,578,247</u>	<u>1,432,596</u>
(Deficit)/contribution from charitable activities			<u>(47,325)</u>	<u>15,865</u>
Average direct cost to provide service in pence per £1 of charitable income			103p	99p

Charitable activity costs include the direct costs attributable to the services together with a share of management and fundraising salary costs. Support costs are detailed in note 6

	31/03/2024 £	31/03/2023 £
Staff costs	1,095,363	972,367
Music therapy sessional therapists	24,810	28,872
Rent & rates	79,981	77,928
Premises costs	76,750	56,207
Clinical care and waste	44,855	39,819
Other direct charitable costs	65,332	75,180
Depreciation	21,780	23,967
Interest payable & similar charges		61
	<u>1,408,871</u>	<u>1,274,401</u>
Central overhead	<u>169,376</u>	<u>158,195</u>
	<u>1,578,247</u>	<u>1,432,596</u>

4. Income from Investments

Represents bank interest received from deposits

5. Central costs

	31/03/2024 £	31/03/2023 £
Central costs by cost type		
Management wages	142,736	130,344
Auditors' remuneration	7,500	7,092
General insurance	7,959	9,110
Finance costs		(257)
Depreciation	3,865	5,105
Other management costs	56,808	49,842
PR and publicity	28,566	26,905
	<u>247,434</u>	<u>228,141</u>

Central costs by function

General office costs	60,064	50,524
Management and admin support	106,564	102,899
Accounts including payroll	42,448	36,650
Facilities management	34	
Minibuses	9,758	11,163
Fundraising	28,566	26,905
Total central costs	<u>247,434</u>	<u>228,141</u>

The Charity's expenditure includes Central costs as shown above. These costs are allocated to the Charity's activities on the bases shown below.

These costs have been allocated on the following basis

Cost Allocation model

	General office costs	Mgmt and admin	Accounts	Facilities	Minibuses	Corporate	Total central costs 2024	Total central costs 2023	Fundraising Team
Costs to be allocated									
Auditors' remuneration			7,500				7,500	7,092	
General insurance	7,959						7,959	9,110	
Finance costs								(257)	
Depreciation	3,265				600		3,865	5,105	70
Other management costs	48,840	106,564	34,948	34	9,158		199,544	180,186	63,869
Direct costs	60,064	106,564	42,448	34	9,758		218,868	201,236	63,939
Central use of office costs	(38,613)	30,032	8,581						17,161
Management		(47,338)	31,081	16,257					25,320
	21,451	89,258	82,110	16,291	9,758		218,868	201,236	106,420
Accounts			(20,211)	10,439		9,772			7,845
Facilities				(5,313)	5,313				0
PR and publicity						28,566	28,566	26,905	(28,566)
	21,451	89,258	61,899	21,417	15,071	38,338	247,434	228,141	85,699
Corporate overhead									85,699

Allocated to	General office costs	Mgmt and admin	Accounts	Facilities	Minibuses	Corporate	Total central costs 2024	Total central costs 2023
Day services		41,241	40,676	14,278	15,071	28,084	139,350	116,208
Music therapy	4,290	9,008	5,919	612		2,675	22,504	32,945
Activity scheme		4,156	2,066	408		892	7,522	9,042
	4,290	54,405	48,661	15,298	15,071	31,651	169,376	158,195
Fundraising	17,161	25,320	7,845				50,326	44,403
Shop expenses		9,533	5,393	6,119		6,687	27,732	25,543
	21,451	89,258	61,899	21,417	15,071	38,338	247,434	228,141

Allocation basis	Space	Est mgmt time	Estimated use of key activities	Estimated use of key activities	No of minibuses	%age of revenue
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6. Net incoming/(outgoing) resources

31/03/2024 31/03/2023
£ £

Net resources are stated after charging/(crediting):

Auditors' remuneration	7,500	7,092
Depreciation - owned assets	25,678	29,141

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024, nor for the year ended 31 March 2023. One Trustee is normally reimbursed for travel expenses but there were no expenses incurred in the year.

8. Staff Costs

31/03/2024 31/03/2023
£ £

Wages and salaries	1,233,929	1,120,054
National Insurance contributions	88,138	70,610
Pension contributions	24,829	23,914
Temporary staff paid via Agency	7,111	2,057
Staff Costs	<u>1,354,007</u>	<u>1,216,635</u>

There were no employees with emoluments of £60,000 or more (2023 £nil). Key management personnel comprise the Trustees and the Executive Director. The Executive Director's employment benefits were £41,189 (2023 £39,603)

A workplace pension scheme was established on the 1 August 2015. Contributions to the scheme are based on a percentage of salary in line with the minimum requirements. For the period 1 April 2018 to 31st March, this was 2% from Parity and 3% from the employee. The contribution rate increased from the 1st April 2019 to 3% for employer and a minimum of 5% from the employee. There is also an additional contribution made in line with one employee's remuneration arrangements.

The average monthly number of employees during the year was as follows:

Direct charitable work	49	47
Shops	5	7
Fundraising	2	2
Administrative	5	4
	<u>61</u>	<u>60</u>

In addition, there 113 volunteers working in the shops, fundraising and assisting with the charitable work.

9. Tangible fixed assets

	Freehold property £	Furniture & equipment £	Motor vehicles £	Total £
Cost or valuation				
As at 31 March 2023	230,000	237,270	124,165	591,435
Additions		16,604		16,604
Disposals				
as at 31 March 2024	<u>230,000</u>	<u>253,874</u>	<u>124,165</u>	<u>608,039</u>
Depreciation				
As at 31 March 2023	36,800	190,433	106,347	333,580
Charge for year	4,600	11,829	9,249	25,678
Eliminated on disposal				
As at 31 March 2024	<u>41,400</u>	<u>202,262</u>	<u>115,596</u>	<u>359,258</u>
Net Book Value				
As at 31 March 2023	<u>193,200</u>	<u>46,837</u>	<u>17,818</u>	<u>257,855</u>
As at 31 March 2024	<u>188,600</u>	<u>51,612</u>	<u>8,569</u>	<u>248,781</u>

The freehold property 94 Whetstone Road, Farnborough, the minibuses, shop and fundraising equipment are all used directly for charitable purposes, the remaining assets being used in the management and administration of the charity.

The freehold was last revalued in October 2013 by Clare & Co on an open market basis.

Cost or valuation at 31 March 2016 is represented by:

Cost	158,478
Revaluation in 2006	76,522
Revaluation in 2013	(5,000)
	<u>230,000</u>

Rather than incur the ongoing costs of a professional revaluation, in accordance with FRS 102 transitional accounting regulations, the Trustees have opted for a policy of depreciating the freehold based on the last recorded valuation of £230,000 with effect from 1 April 2016.

10. Debtors and amounts falling due within one year

	31/03/2024 £	31/03/2023 £
Trade debtors	114,020	113,922
Other debtors	<u>18,372</u>	<u>16,487</u>
	<u>132,392</u>	<u>130,409</u>

11. Creditors: Amounts falling due within one year

	31/03/2024 £	31/03/2023 £
Trade creditors	14,741	28,199
Taxation & social security	17,032	18,037
Other creditors	<u>136,816</u>	<u>201,504</u>
	<u>168,589</u>	<u>247,740</u>

Other creditors include a provision for £88,987 in respect of surplus funding from Local Authority and CCG funders covering the period 1 April 2020 to 30 September 2021. These funds are being offered back to funders either through direct payment or as a discount on fees.

12. Calculation of Net free reserve

	31/03/2024 £	31/03/2023 £
Total accumulated funds per Balance Sheet	898,167	847,438
Less restricted fund balances	<u>(199,734)</u>	<u>(195,127)</u>
Unrestricted funds	698,433	652,311
Less fixed assets		
Fixed assets	(248,781)	(257,855)
Add back restricted fixed assets	<u>30,041</u>	<u>47,563</u>
	<u>(218,740)</u>	<u>(210,292)</u>
	<u>479,693</u>	<u>442,019</u>

13. Operating Lease commitments

A 25 year operating lease over 23 Salisbury Grove, Mytchett was signed on 21 December 2014. The lease over 93 Whetstone Road was renewed in 2019 for ten years. The lease on 92 Whetstone Road was renewed in August 2023 for ten years. The current lease on the Church Crookham shop expires March 2025 and is expected to be renewed. The lease on the North Camp shop was renewed in April 2023 for seven years. While not subject to a formal lease, Parity rents the church hall at St Martin's. In addition, Parity leases several photocopiers. Total commitments under non-cancellable operating leases as at 31 March 2024 were as follows:

	31/03/2024 £	31/03/2023 £
Annual commitments		
0-1 Year	93,350	70,728
1-5 years	312,650	219,850
More than 5 years	476,811	482,325

14. Movement in funds

	Balance at 31/03/2023 £	Net movement in funds £	Balance at 31/03/2024 £
Unrestricted funds			
General fund	580,189	46,122	626,311
Freehold revaluation and fair value reserve	<u>72,122</u>		<u>72,122</u>
	652,311	46,122	698,433
Restricted funds - fixed assets			
Whetstone Road - fixed Assets	13,824	(3,075)	10,749
St Martin's - fixed assets	4,613	(997)	3,616
Salisbury Grove - fixed assets	18,681	(4,385)	14,296
Minibuses	17,353	(8,650)	8,703
Minibus fund	<u>-</u>	<u>8,000</u>	<u>8,000</u>
	54,471	(9,107)	45,364
Restricted funds			
Whetstone Road	14,424	(1,200)	13,224
St Martin's	13,823	1,468	15,291
Salisbury Grove	7,763	8,384	16,147
Minibus running expenses	9,000	(9,000)	
Music therapy	13,559	(4,532)	9,027
Therapy	3,500		3,500
Day service funds	6,563		6,563
Musical instruments	373		373
Health & Wellbeing		4,996	4,996
Covid grants	(99)	98	(1)
Restricted donations into new building fund	<u>71,750</u>	<u>13,500</u>	<u>85,250</u>
	140,656	13,714	154,370
TOTAL FUNDS	<u>847,438</u>	<u>50,729</u>	<u>898,167</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Net movement in funds £
Unrestricted funds			
General fund	1,778,263	1,732,141	46,122
Freehold revaluation and fair value reserve	<u>1,778,263</u>	<u>1,732,141</u>	<u>46,122</u>
Restricted funds - fixed assets			
Whetstone Road - fixed assets		3,075	(3,075)
St Martin's - fixed assets		997	(997)
Salisbury Grove - fixed assets		4,385	(4,385)
Minibuses		8,650	8,650
Minibus fund	<u>8,000</u>	<u>-</u>	<u>-</u>
	8,000	17,107	(9,107)
Restricted funds			
Whetstone Road	1,261	2,461	(1,200)
St Martin's	1,932	464	1,468
Salisbury Grove	15,411	7,027	8,384
Minibus running expenses	10,500	19,500	(9,000)
Music therapy		4,532	(4,532)
Health & Wellbeing	15,130	10,134	4,996
Covid grants		(98)	98
Restricted donations into new building fund	<u>13,500</u>	<u>-</u>	<u>13,500</u>
	57,734	44,020	13,714
TOTAL FUNDS	<u>1,843,997</u>	<u>1,793,268</u>	<u>50,729</u>

15. POST BALANCE SHEET EVENTS

The majority of outstanding surplus funding balances have been repaid post 31 March 2024; the £37,742 remaining will be used as a rebate to ongoing fee invoices.

16. GENERAL INFORMATION

Parity for Disability is a Limited by Guarantee Charitable Company Incorporated in England & Wales. The Registered Office is 94 Whetstone Road, Cove, Farnborough, Hampshire GU14 9SX.



For People With Multiple Disabilities

PARITY FOR DISABILITY

94 Whetstone Road

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<http://www.parityfordisability.org.uk/>

REGISTERED COMPANY NUMBER: 3584503 (England and Wales)

REGISTERED CHARITY NUMBER 1071571