

Challengers

Annual Report
April 2023 – March 2024



CEO Report



Challengers is a charity that exists to transform the lives of disabled children and young people through the power of play. This year has been a year marked by an ever-growing demand for our services, financial constraints and a tough fundraising environment, however we have continued to support over 750 families by providing over 75,000 hours of service, and have welcomed the whole family into Challengers through our new Family Fun Days and Family Cooking Breaks.

The launch of our Guildford playground gave us the opportunity to raise awareness of the importance of inclusive play, and we're proud to be the first space in the UK with a revolutionary We-Go-Swing which allows wheelchair users and non-wheelchair users to play together. Inspired by our playground launch party for families, we have committed to running our first ever family festival next year.

Investing in our staff remains a priority – from training through to recognition with our Staff Awards. We work hard to provide an inclusive working environment where everyone is free to be themselves. When staff feel included and appreciated, they bring their best selves to work. One member of the team wrote to me recently saying:

"I am grateful to work in an environment that continues to excite and motivate me each day. I deeply value the impact my role has making a meaningful difference in the lives of children, young people and their families. It is also incredibly rewarding to collaborate with colleagues who are consistently driven to go above and beyond in achieving the best outcomes for the families who use our services."

As we went through the year, we were delighted to refresh our charitable mission to better reflect our vital work, and we look forward to developing our strategy at the start of next year to ensure we remain ambitious for the families we are working with, and for those we are yet to meet.

**Gen Dearman,
CEO of Challengers**

Chair Report

As I conclude another remarkable year as Chair of the Board at Challengers, I would like to express deep gratitude on behalf of the entire Trustee Board to CEO Gen Dearman and the Senior Leadership Team for their tireless dedication to the charity.



Navigating a year of financial constraints and balancing this with the ever-increasing demand for services is not easy, but you have displayed strong leadership and I'm very proud of the collective progress that Team Orange has made this year. We are lucky to have a wonderful staff team who never fail to impress me with how creative, resilient and ambitious they are for the children and families we support.

Despite these obstacles, we've made significant strides such as the completion of the inclusive playground in Guildford. This is a true milestone in advancing our mission, and it has been a joy to see the smiles from children, young people and their families as they explore our incredible inclusive play facilities.

Looking forward, as a Board we look forward to defining new strategic goals for the charity and supporting the team to continue to provide Challengers' vital services. I'm hopeful about the opportunities ahead, and the difference we can make together.

Russell Harvey,
Chair of Challengers Trustee Board

The Trustees present their report and the audited financial statements for the year ended 31 March 2024. Reference and administrative information set out on page 18 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102. This Trustees' annual report includes a directors' report as required by company law.

About Challengers



As of 2024, Challengers has been providing support for disabled children, young people and their families for 45 years. It's a milestone achievement and we're very proud of the charity's heritage. Our vision remains true since 1979, as sadly disabled young people are still routinely excluded from play, however in line with our new strategy launched in September 2024, we have updated our charitable mission to better reflect our important work.

Our vision

A world where all children and young people can play together freely.

Our mission

To transform the lives of disabled children, young people and their families through the power of play.

Our approach

The Challengers Approach is a set of five values which define our organisation, guiding our actions and decisions, and shaping our culture.



Strategy

For the last three years, Challengers' strategy was focused on post-pandemic stabilisation, and the need to re-build our strong foundations. We made good progress against the three core goals we defined, which included ensuring we continue to excel at providing inclusive play opportunities, the build of a new playground in Guildford which contributes to a more inclusive community, and connecting families through the launch of Challengers' Community Hub programme.

Towards the end of 2023 we started work on refreshing our strategic objectives, to define a 5-year strategy which would lead us to the charity's 50th anniversary. Our new strategy, launched in September 2024, has been created in collaboration with our service users, parent carers and staff, looking at how we can add the most value to disabled children, young people and their families. We look forward to advancing our strategic objectives in 2024 and beyond, driven by our ambitious new charitable mission.



The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

2023-24 in numbers



75,817

Hours of play

752

Children supported

18,036

Sessions delivered

Our services

- **Pre-school** – Inclusive Pre-school setting for disabled and non-disabled children aged 2-5.
- **Play** – Opportunities for children aged 4-12 to play and make friends. Services run in Surrey, Hampshire, Kingston upon Thames and Richmond upon Thames.
- **Youth** – Opportunities for young people 13-18 to have fun and make friends. Services run in Surrey, Hampshire, West Sussex, Kingston upon Thames and Richmond upon Thames.
- **555 Service** – Emergency support service for disabled individuals aged 8-18 who are out of education.
- **Transition Days** – Days organised to support children transitioning from our Play services to Challengers Youth services.

This delivery for all services was in line with our contractual commitments and other delivery targets.

Hours by service



Pre-school – 30,371 hours

Play – 21,590 hours

Youth – 17,214 hours

555 Service – 6,288 hours

Transition days – 354 hours



2023-24 in numbers



Here's what our families think



95% of families scored our staff as good or excellent



94% of parents say that Challengers improves their own wellbeing as a parent/carer



89% of parents agree Challengers reduces their child's loneliness and isolation



87% of families feel that Challengers helps improve their child's social skills

Challengers 2024 Parent & Carer Survey



Fundraising statement and conditions

At Challengers, our mission is to provide truly inclusive, fun, and safe places where all disabled children and young people can spend time with their friends, while positively impacting their families and the wider community. Achieving this mission is only possible through raising the necessary funds for the services. The mission informs the fundraising choices we make as we strive to provide promote inclusion throughout our fundraising.

Despite the continued challenges of fundraising post-pandemic and with the increase in the cost of living, we received £1,054k of voluntary income, up 24% from the previous financial year. This was in line with targets for the year.

Our biggest area of growth was in corporate fundraising, up 61% on the previous year from £145k to £234k.

Throughout the year, we also received the generous support of many local companies, individuals and community groups through donations, staff fundraising, events and street collections, among many other incredible contributions! Our thanks go out to everyone who gave donations of their time and other resources to enable Challengers to provide vital support to disabled children and young people.

Volunteers are a vital part of #TeamOrange, and in 2023-24 contributed over 1,200 hours helping out at our Play and Youth schemes, lending a hand to decorating projects, coming into the office and supporting our admin work, and being the faces of Challengers at our many public events. We are grateful to everyone who has given up their time to make what we do possible.



Challengers remains committed to a fair and ethical approach to all our fundraising practices. We strive to build long-term relationships to grow a more sustainable approach to fundraising which will maximise return over the longer term. We are registered with the Fundraising Regulator, are signed up to the Fundraising Preference Service, and comply with Fundraising Regulator's Code of Fundraising Practice for the UK and our own Ethical Fundraising Policy and Vulnerable People Policy.

All our fundraising is carried out by our in-house fundraising team, alongside volunteers who are supported by us. Volunteers, whether acting as individuals, in the workplace or as community groups, receive information and guidance from us and we maintain regular contact to oversee their activities to ensure they comply with the Code of Fundraising Practice.

We do not work with Professional Fundraising Organisations to solicit donations, have a strict policy of never selling or passing on our supporters' personal data for marketing purposes, and have never bought fundraising data from a third party. In the period 2023-24 we received no complaints about fundraising.

With thanks to all of our donors and supporters

- Farnham Town Council
- Church Crookham Parish Council
- Betty Riseley Trust Charity for Children
- Councillor Groves - Hampshire County Council
- Councillor Davidson - Surrey County Council
- Councillor Reid - Hampshire County Council
- Children in Need - Small Grants
- Garfield Weston
- Heathrow Community Trust
- Awards for All
- Community Foundation for Surrey
- The Lawson Trust CIO

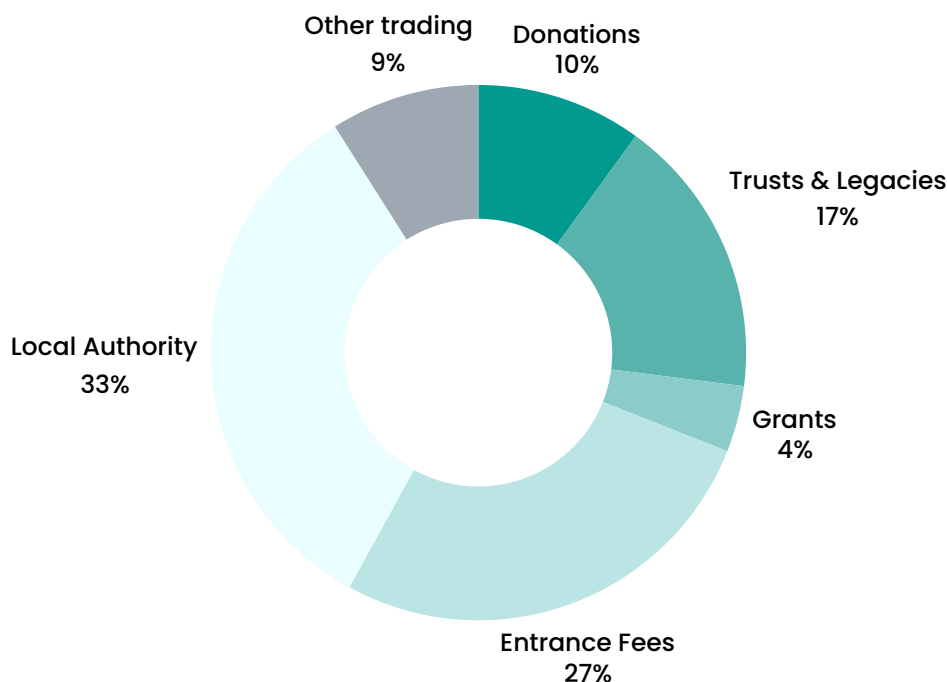


Financial overview

The 2023/24 year reported a surplus of £50k across all funds. Unrestricted funds had a surplus of £9k, the restricted funds had a surplus of £33k and the designated funds had a surplus of £8k. The designated funds deficit relates to depreciation charges against assets acquired in previous years. The restricted funds surplus was a result of restricted income received in the current year that will be spent in future years, or was used to fund capital expenditure.

The unrestricted funds recorded a surplus as a result of increased income from re-tendered local authority contracts, growth in other services, and increased fundraising income.

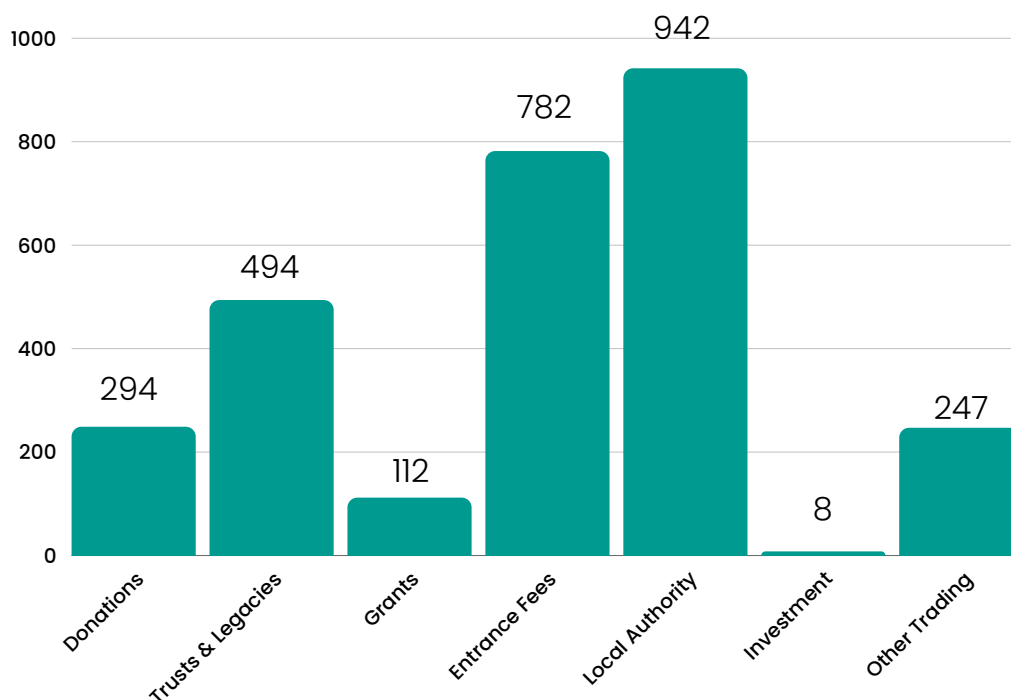
2023-24 income



Total income increased by 13% in 2023/24 to £3.0m (2022/23: £2.6m).

Donations and legacies was £788k (-13% vs 2022/23). This year saw a decrease in trust and foundation income of 25% (-£69k vs. 2022/23), an increase in corporate income of 84% (+£99k vs. 2022/23), income from individuals decreased by £5k (-4% vs. 2022/23), income from communities decreased by £20k (-31% vs. 2022/23) while legacy income decreased 69% (-£69k vs. 2022/23).

Income for charitable activity was £1.8m (+21% vs 2022/23)



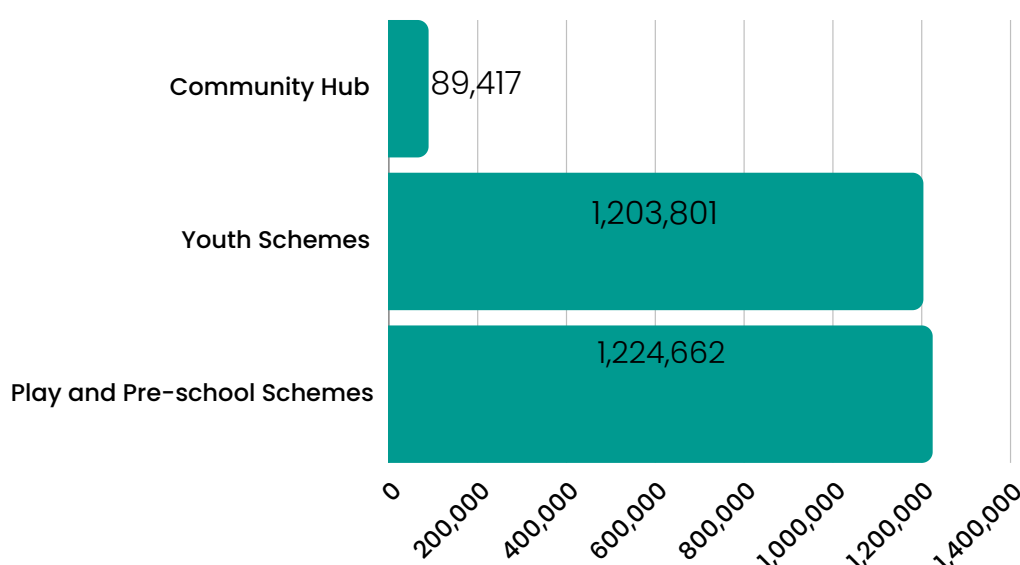
Expenditure

Total expenditure increased by 8% to £2.8m vs. the 2022/23 period. Cost of raising funds increased by 17% vs. 2022/23, charitable expenditure in the year increased by 17% vs. 2022/23. Expenditure on support costs increased by 12% vs. 2022/23.

Support costs include the cost of teams within Finance, People and Culture and Communications, together with investment in staff recruitment, learning and development decreased 16% vs 2022/23. Governance costs decreased by 9% vs. 2022/23.

In accordance with charity accounting practice, Support and Governance costs are allocated to charitable expenditure based on each activity's proportion of delivered hours.

Breakdown of charitable expenditure (£2.3m)



Reserves

Challengers' reserves policy is to maintain free reserves of between 3 and 5 months expenditure, plus an additional £50k-£100k for remedial property repairs and maintenance. Due to seasonal changes in activity levels this will fluctuate throughout the year. However, free reserves should be maintained between £639k and £1,082k.

The main objective of the reserves policy is to deal with short term cashflow challenges to protect the long-term future of the charity. In addition, the trustees believe this level of reserve would allow a safe and sensible closure in the event that this was the only option. Reserves are reviewed monthly at the Finance and Risk subcommittee.

The free reserves level at year end was £559k, representing 2.8 months 2023/24 average operating expenditure.

Year-end designated funds stood at £2.64m, the residual value of this fund is required to support the long-term security of premises and other fixed assets to ensure the charity can meet its objectives.

Of this amount, £2.35m has been set aside for known future depreciation cost on buildings at our Farnham and Guildford centres over the next 50 years.

Risk

The Board's risk appetite guides the risk management process. The Board is not seeking to eliminate risk as there is a recognition that it is necessary to accept the risks that cannot be mitigated in full or which fall beyond Challengers' control.

However, the Senior Leadership Team actively monitor and manage such risks to provide reasonable, but not absolute assurance that the charity is protected. Challengers have a robust risk monitoring process. Risks are ranked by the likelihood of occurrence and impact to the charity.

The Board consider that the principal challenges faced by Challengers, and the associated risks are the need to:

- continue to provide a high quality service, and recruit and retain talented staff;
- continue to operate with a sustainable funding model; and
- ensure voluntary income targets are met.

The Risk Register is reviewed on a monthly basis at the Finance and Risk meeting and in addition at the relevant sub-committee meetings. The management of day-to-day operational risks is delegated to the Senior Leadership Team to proactively manage throughout the year.

The Board approves a comprehensive annual budget and plan for Challengers and the Board and its Committees monitor performance against these plans and budgets on a monthly basis. Material variances, together with any revised financial forecasts, are submitted regularly to the Finance Committee and to the Board.

The Board is satisfied that these systems, combined with internal financial controls and the reserves policy, will ensure that sufficient resources are available to meet the immediate needs of Challengers in the event of adverse conditions.

Going concern

The Trustees take financial governance seriously and each month consider the monthly finance reports, the cashflow and the organisational KPIs to ensure challengers is meeting its charitable objectives and continue to do so in the foreseeable future.

The Board of Trustees agrees that Challengers is a strong and viable going concern. The factors that lead to this conclusion are:

- Demand for Challengers services
- Contracts in place or in the process of being renewed.
- Strong financial governance and current financial position
- Good management control and regular governance
- Effective and proactive management team
- Clearly demonstrable public benefit
- Clear and well-informed strategic plan
- Well-informed income generation plan



Remuneration

Challengers has developed a remuneration statement to provide a clear and transparent set of guidelines which demonstrate accountability and applies to all employees. During the 2023-24 year, Challengers continued as a Real Living Wage employer and committed to pay all staff at least the real living wage on an annual basis. The organisation does not offer an annual discretionary bonus scheme, nor does it offer a long-term incentive plan (LTIP).

The organisation has a series of salary bands in a structure that is fair and equitable. Job roles are mapped onto this structure. Salary bands are benchmarked with industry and local standards to ensure that they are fair as well as remove subjectivity to salary decisions. Each year we continue to monitor this structure and compare with competitors and other organisations.

Gender pay gap

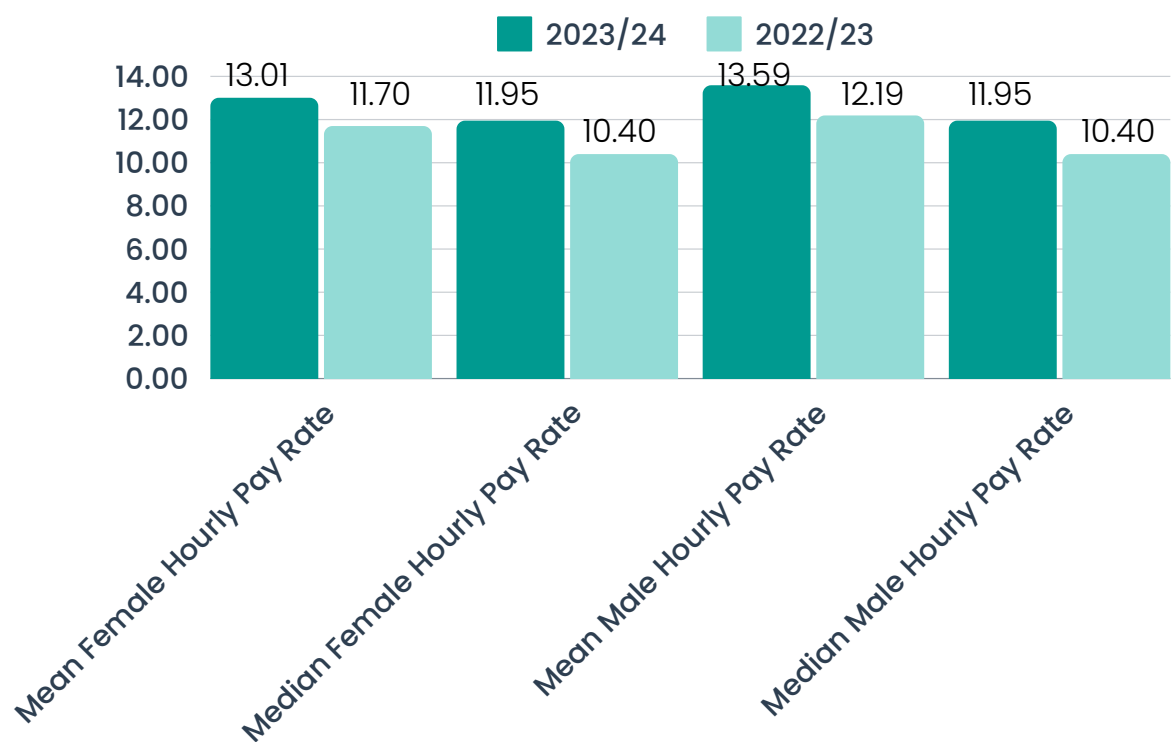
Despite great strides being made in the past two decades, a gender pay gap remains in place in the UK. Latest figures suggest there may be a slight improvement in the situation in the UK however there is still a bias towards men.

The Office for National Statistics states that the gender pay gap for full time employees in 2023 was 7.7%, however when you split this by age, the gap for under 40s is close to zero. This reflects our workforce, who are predominantly below the age of 40. As a charity working in the care sector we attract a large number of females to work with us. This is not unusual in our sector and in fact we do attract a good number of males compared to some of our peers.

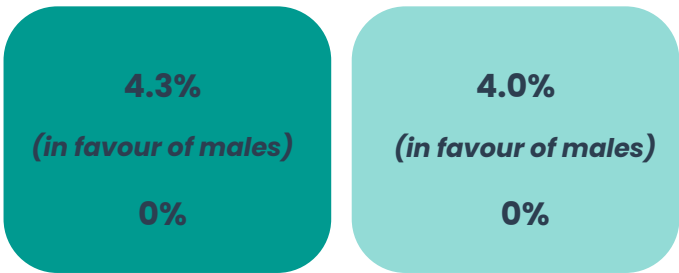
At Challengers, we enforce a strict pay structure which means that men and women are paid at the same rate for a job role – this is across office and scheme-based roles. We strive to be a learning and equal opportunities organisation that invests in both men and women alike, keen to support them to be the very best they can be for the charity and for themselves.



For our operational staff hourly rates are now based on the Real Living Wage. We pay this rate as a minimum hourly rate to all staff regardless of age and have committed to abide by the Real Living Wage in the future. In addition, service staff working on services within Greater London are paid a minimum rate of the London Living Wage.



Mean Gender Pay Gap %
Median Gender Pay Gap %



Leadership

As with all charities, it is the responsibility of the Trustees to ensure the efficient, legal and professional performance of Challengers. The Chief Executive Officer works with the board to develop the strategic framework, agree the strategic direction and report on the delivery.

The operational day-to-day running is delegated to the Senior Leadership Team (SLT) who are:

- Gen Dearman, Chief Executive Officer
- Andrew Kendall, Head of Finance
- Samantha Lane, Head of Fundraising
- Paul Wilson, Head of Service

The SLT provide regular reporting to the Trustees through sub-committee meetings and main board.

Trustee recruitment

Following recruitment, new Trustees will be allocated a 'mentor' from amongst the present Trustees and will undertake an induction programme under the control of the Chief Executive and the mentor. They will be given induction material to allow them to fully understand the charitable purpose of Challengers, its financial situation, its future plans and the current situation of the charity. The new Trustee will be encouraged to visit the centre when children are present and to attend at least one community-based project early on. All Trustees are welcome to attend any of the staff training sessions. The induction information provided to new Trustees is as follows:

- The latest Strategic Review
- Most recent Annual Report and accounts
- Key Policies
- Annual Risk Audit
- Copy of Memorandum and Articles of Association.
- Copies of Charity Commission leaflet CC3 "The Essential Trustee: what you need to know" and Companies House booklet "Being a Director"
- This Trustees Handbook where, as appendices, there is additional important information such as a list of present Trustees, Trustee job description etc.
- Committee terms of reference

Trustee responsibilities

The Trustees (who are also directors of Disability Challengers for the purposes of company law) set and monitor strategy and policies. The Trustees delegate authority to deliver strategy to the Chief Executive Officer and Senior Leadership Team with regular board meetings where reports are received on all the core activities of the charitable company.

The Trustees have established standing sub-groups each with its terms of reference for Finance, Audit & Risk; Safeguarding & Operations; and Fundraising & Communications. They are responsible for preparing the Trustees' annual reports and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

In so far as Trustees are aware:



- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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.

The Trustees' annual report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. Auditors Sayer Vincent LLP were re-appointed during the year to act as Challengers' auditors.

The Trustees' report was approved by the Trustees on 4 December 2024 and is signed on their behalf by:

**Mr Russell Harvey,
Chair of the Board**

Trustees Admin Report

The organisation is a charitable company limited by guarantee, incorporated on 8th October 2001 and registered as a charity on 19th December 2002. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

Executive committee

- Chair of the Board – Russell Harvey
- Treasurer – Bernard McAlister
- Board Secretary – Megan Dooley
- Communications Trustee – Alison Stenlake
- Fundraising Trustee – Lee Bennett (appointed January 2024)
- Safeguarding Trustee – Danae Salwan (appointed January 2024)
- Governance Trustee – Kim Sanders
- Trustee Deborah Smith
- Parent Trustee – Natasha Morris
- Trustee – Jake Hatt

Leadership Team

- CEO – Gen Dearman
- Head of Finance – Andrew Kendall
- Head of Fundraising – Samantha Lane (from April 2023)
- Head of Service – Paul Wilson

Advisors

Auditors – Sayer Vincent LLP Invicta House, 108-114 Golden Lane London, EC1Y 0TL

Honorary Legal Advisers – rhw solicitors LLP Ranger House, Walnut Tree Close
Guildford, GU1 4UL

Bankers – Barclays Bank PLC, North Street, Guildford, GU1 4AG

The logo for 'Challengers' is displayed in a large, orange, sans-serif font. A horizontal orange line runs beneath the text, and a small orange star is positioned at the end of this line, to the right of the word 'Challengers'.

www.disability-challengers.org

Stoke Park, Guildford, Surrey, GU1 1TU

Registered Charity Number: 1095134

Companies House: 04300724

Opinion

We have audited the financial statements of Disability Challengers (the 'charitable company') 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 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 March 2024 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
- 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 charitable company 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 Disability Challengers' 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.

Other information

The other information comprises the information included in the Trustees' annual report other than the financial statements and our auditor's report thereon. The Trustees 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 the audit:

- The information given in the Trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Trustees' Annual 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 charitable company 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 Companies Act 2006 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; 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 directors 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' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the Trustees (who are also the directors of the charitable company for the purposes 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

10 December 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Disability Challengers

Statement of financial activities (incorporating an income and expenditure account)

Company no. 4300724

For the year ended 31 March 2024

	Note	Unrestricted £	Designated £	Restricted £	2024 Total £	Unrestricted £	Designated £	Restricted £	2023 Total £
Income from:									
Donations and legacies	2	458,597	-	329,151	787,748	373,115	-	535,438	908,553
Charitable activities									
Pre-school and Play	3	848,785	-	-	848,785	773,932	-	22,853	796,785
Youth Schemes	3	909,512	-	-	909,512	715,734	-	-	715,734
Community Hub	3	7,644	-	70,280	77,924	-	-	32,943	32,943
Other trading activities	4	241,762	-	5,517	247,278	181,944	-	6,732	188,676
Investments	5	8,253	-	-	8,253	2,317	-	-	2,317
Total income		2,474,554	-	404,948	2,879,502	2,047,043	-	597,966	2,645,008
Expenditure on:									
Raising funds	6	305,592	-	5,749	311,341	266,063	-	-	266,063
Charitable activities									
Pre-school and Play	6	1,020,888	61,727	142,046	1,224,662	1,076,339	44,477	143,890	1,264,706
Youth Schemes	6	1,005,882	39,446	158,474	1,203,801	930,062	12,205	136,056	1,078,323
Community Hub	6	23,892	-	65,525	89,417	-	-	-	-
Other		-	-	-	-	-	-	-	-
Total expenditure		2,356,254	101,173	371,793	2,829,219	2,272,464	56,682	279,946	2,609,092
Net income / (expenditure) for the year	8	118,300	(101,173)	33,155	50,283	(225,421)	(56,682)	318,020	35,917
Transfers between funds		(109,056)	109,056	-	-	(252,090)	252,090	-	-
Net movement in funds		9,244	7,883	33,155	50,283	(477,511)	195,408	318,020	35,917
Reconciliation of funds:									
Total funds brought forward		550,134	2,628,699	726,554	3,905,387	1,027,645	2,433,291	408,534	3,869,470
Total funds carried forward		559,378	2,636,582	759,709	3,955,670	550,134	2,628,699	726,554	3,905,387

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19a to the financial statements.

Disability Challengers

Balance sheet

Company no. 4300724

For the year ended 31 March 2024

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	13		3,262,292		3,194,857
			<u>3,262,292</u>		<u>3,194,857</u>
Current assets:					
Debtors	14	500,613		327,128	
Short term deposits		173,839		173,839	
Cash at bank and in hand		667,310		876,039	
		<u>1,341,762</u>		<u>1,377,006</u>	
Liabilities:					
Creditors: amounts falling due within one year	15	(627,888)		(622,597)	
			<u>713,874</u>		<u>754,409</u>
Net current assets					
			<u>3,976,166</u>		<u>3,949,266</u>
Total assets less current liabilities					
Creditors: amounts falling due after one year	17		(20,497)		(43,879)
			<u>3,955,670</u>		<u>3,905,387</u>
Total net assets					
The funds of the charity:					
Restricted income funds	19a		759,709		726,554
Unrestricted income funds:					
Designated funds		2,636,582		2,628,699	
General funds		559,379		550,134	
		<u></u>	<u>3,195,961</u>	<u></u>	<u>3,178,833</u>
Total charity funds					
			<u>3,955,670</u>		<u>3,905,387</u>

Approved by the trustees on 4 December 2024 and signed on their behalf by

Russell Harvey
Chairman

Bernard McAlister
Treasurer

Disability Challengers

Statement of cash flows

Company no. 4300724

For the year ended 31 March 2024

	Note	2024 £	£	2023 £	£
Cash flows from operating activities					
Net income for the reporting period		50,283		35,917	
Depreciation charges	13	128,512		103,558	
Interest and rent from investments		8,253		2,317	
(Increase)/decrease in debtors	14	(173,485)		(77,696)	
Increase/(decrease) in creditors	15	(18,091)		186,269	
Net cash provided by / (used in) operating activities			(4,529)		250,364
Cash flows from investing activities:					
Dividends, interest and rents from investments		(8,253)		(2,317)	
Purchase of fixed assets	13	(195,947)		(269,492)	
Net cash provided by / (used in) investing activities			(204,200)		(271,809)
Change in cash and cash equivalents in the year			(208,729)		(21,445)
Cash and cash equivalents at the beginning of the year			1,049,878		1,071,323
Cash and cash equivalents at the end of the year			841,149		1,049,878
Analysis of cash and cash equivalents and of net debt					
	At 1 April 2023	Cash flows	Other non-cash changes	At 31 March 2024	
	£	£	£	£	
Short-term deposits	173,839	-	-	173,839	
Cash at bank and in hand	876,039	(208,729)	-	667,310	
Total cash and cash equivalents	1,049,878	(208,729)	-	841,149	

1 Accounting policies

a) Statutory information

Disability Challengers is a charitable company limited by guarantee and is incorporated in the United Kingdom and Wales.

The registered office address and principal place of business is Challengers Play Centre, Stoke Park, London Road, Guildford, GU1 1TU.

b) 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 in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

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

Having assessed projected future income, expenditure and cash flows over the period to 31 December 2025, including expected service delivery, changes to local authority funding and the variability of fundraising income and analysed the strength of the charity's reserves, liquid assets and its ability to withstand a short-term material fall in income, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue their activities for the foreseeable future. Therefore, we have continued to adopt the going concern basis in preparing the financial statements.

e) 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' grants 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.

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

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

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

For the year ended 31 March 2024

1 Accounting policies (continued)

g) 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.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

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:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering Pre-school, Play, Youth and Young Adult services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

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

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

- | | |
|-------------------------------|-----|
| • Pre-school and Play Schemes | 47% |
| • Youth Schemes | 53% |

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity.

- | | |
|-------------------------------|-----|
| • Pre-school and Play Schemes | 47% |
| • Youth Schemes | 53% |

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Disability Challengers

Notes to the financial statements

Company no. 4300724

For the year ended 31 March 2024

1 Accounting policies (continued)

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

• Land	not depreciated
• Buildings	50 years
• Play Equipment	5 – 20 years
• Other Equipment	5 years
• IT Equipment	3 years
• Fixtures and Fittings	5 years
• Motor Vehicles	4 years

l) Debtors

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

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and Cash at bank that can be withdrawn with no notice.

n) Short term deposits

Short term deposits includes 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.

o) 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.

p) 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

q) Pensions

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

Disability Challengers

Notes to the financial statements

Company no. 4300724

For the year ended 31 March 2024

2 Income from donations and legacies

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Gifts	427,633	329,151	756,784	273,250	535,438	808,688
Legacies	30,965	-	30,965	99,865	-	99,865
	458,597	329,151	787,748	373,115	535,438	908,553

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Pre-school and play schemes						
Contract – Surrey County Council	254,980	-	254,980	217,989	-	217,989
Contract – Hampshire County Council	109,275	-	109,275	109,300	-	109,300
Contract – Achieving for Children	140,555	-	140,555	170,608	-	170,608
Session fees	302,292	-	302,292	276,035	-	276,035
Grants	41,683	-	41,683	-	22,853	22,853
Sub-total for Pre-school and play schemes	848,785	-	848,785	773,932	22,853	796,785
Youth Schemes						
Contract – Surrey County Council	148,067	-	148,067	212,905	-	212,905
Contract – Hampshire County Council	128,994	-	128,994	94,270	-	94,270
Contract – West Sussex County Council	64,796	-	64,796	35,000	-	35,000
Contract – Achieving for Children	88,018	-	88,018	93,999	-	93,999
Session fees	479,637	-	479,637	279,561	-	279,561
Grants	-	-	-	-	-	-
Sub-total for Youth Schemes	909,512	-	909,512	715,734	-	715,734
Community Hub						
Contract – Surrey County Council	7,644	-	7,644	-	-	-
Grants	-	70,280	70,280	-	32,943	32,943
Sub-total for Community Hub	7,644	70,280	77,924	-	32,943	32,943
Total income from charitable activities	1,765,941	70,280	1,836,222	1,489,667	55,796	1,545,462

4 Income from other trading activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Centre rental	34,792	-	34,792	27,076	-	27,076
Sponsored events	36,921	-	36,921	34,358	-	34,358
Corporatate events	17,057	-	17,057	18,055	750	18,805
Other events	136,434	5,517	141,951	101,905	5,982	107,887
Miscellaneous	16,558	-	16,558	550	-	550
	241,762	5,517	247,279	181,944	6,732	188,676

5 Income from investments

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Bank interest on Reserves	8,253	-	8,253	2,317	-	2,317
	8,253	-	8,253	2,317	-	2,317

6 Analysis of expenditure (current year)

	Charitable activities						2024 Total £	2023 Total £
	Raising funds £	Pre-school & Play Schemes £	Youth Schemes £	Community Hub	Governance costs £	Support costs £		
Staff costs (Note 9)	245,724	613,129	616,111	75,386	42,917	463,415	2,056,682	1,908,167
Activities	-	36,090	85,746	315	-	-	122,151	97,282
Motor costs	-	3,069	7,544	-	-	0	10,613	19,575
Equipment costs	-	9,019	5,713	14	-	2,362	17,107	30,374
Property costs	-	99,300	71,698	6	-	(6,193)	164,811	158,320
Insurance	-	9,220	12,176	-	6,523	3,756	31,674	36,942
PPS, Phone, Scheme promotion	3,043	14,539	14,539	307	-	5,331	37,759	35,696
Depreciation	-	86,234	42,277	-	-	-	128,512	103,557
Other costs	30,104	58,709	70,017	9,914	14,048	47,441	230,233	188,741
Provision for doubtful debt	-	-	0	-	-	(2,793)	(2,793)	1,181
Fundraising direct cost	32,469	-	0	-	-	-	32,469	29,255
	311,341	929,308	925,821	85,942	63,488	513,319	2,829,220	2,609,092
Support costs	-	262,844	247,383	3,092	-	(513,319)	-	-
Governance costs	-	32,509	30,597	382	(63,488)	-	0	-
Total expenditure 2024	311,341	1,224,662	1,203,801	89,417	-	-	2,829,220	2,609,092
Total expenditure 2023	266,064	1,264,706	1,078,322	-	-	-	-	2,609,092

In 2024 unrestricted expenditure was £2,457,427 (2023: £2,329,147) and restricted expenditure was £371,793 (2023: £279,946).

Disability Challengers

Notes to the financial statements

For the year ended 31 March 2024

7 Analysis of expenditure (prior year)

	Charitable activities					2023 Total £
	Raising funds £	Pre-school & Play Schemes £	Youth Schemes £	Governance costs £	Support costs £	
Staff costs (Note 9)	199,377	718,748	500,186	54,130	435,727	1,908,167
Activities	-	36,188	61,094	-	-	97,282
Motor costs	-	5,171	14,403	-	-	19,575
Equipment costs	14,532	32,520	35,104	-	953	83,110
Property costs	-	50,455	50,116	-	57,749	158,320
Insurance	-	21,162	13,263	2,295	222	36,942
PPS, Phone, Scheme promotion	3,062	6,786	5,784	-	20,064	35,696
Depreciation	2,989	61,528	20,742	-	18,299	103,557
Other costs	16,848	15,615	15,878	13,148	74,517	136,006
Provision for doubtful debt	-	-	-	-	1,181	1,181
Fundraising direct cost	29,255	-	-	-	-	29,255
	266,064	948,173	716,570	69,573	608,712	2,609,092
Support costs	-	284,066	324,646	-	(608,712)	-
Governance costs	-	32,467	37,106	(69,573)	-	-
Total expenditure 2023	266,064	1,264,706	1,078,322	-	-	2,609,092

8 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2024 £	2023 £
Depreciation	128,512	103,557
Auditor's remuneration (excluding VAT):		
Audit	11,250	10,500
Tax advice	-	-

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	1,912,839	1,781,022
Social security costs	117,116	102,609
Employer's contribution to defined contribution pension schemes	26,727	24,536
	2,056,682	1,908,167

One employee earned above £60,000 during the period (2023: one employees earned above £60,000) within the following band.

	2024 number	2023 number
£60,001 – £70,000	0	1
£70,001– £80,000	1	0

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £248,990 (2023: £259,201).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 176 (2023: 181).

	2024 No.	2023 No.
Raising funds	8	7
Pre-school and Play Schemes	79	73
Youth Schemes	74	84
Support	15	17
	176	181

For the year ended 31 March 2024

11 Related party transactions

There are no related party transactions to disclose for 2024 (2023: none).
Donations totalling £3,592 were received from related parties during the year without conditions (2023: £170).

12 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

13 Tangible fixed assets

	Freehold property £	Equipment Play £	Equipment Other £	Motor vehicles £	Furniture £	Total £
Cost						
At the start of the year	3,489,788	543,018	248,837	102,938	14,392	4,398,973
Additions in year	58,911	85,754	43,482	-	7,800	195,947
Disposals in year	-	-	-	-	-	-
At the end of the year	3,548,699	628,772	292,319	102,938	22,192	4,594,920
Depreciation						
At the start of the year	649,143	247,192	190,832	102,938	14,012	1,204,117
Charge for the year	61,489	33,275	33,149	-	599	128,512
Eliminated on disposal	-	-	-	-	-	-
At the end of the year	710,633	280,467	223,981	102,938	14,611	1,332,629
Net book value						
At the end of the year	2,838,066	348,305	68,338	-	7,581	3,262,292
At the start of the year	2,840,645	295,826	58,005	-	380	3,194,857

Land with a value of £681,865 (2023: £681,865) is included within freehold property and not depreciated.
All of the above assets are used for charitable purposes.

14 Debtors

	2024 £	2023 £
Trade debtors	334,594	228,679
Prepayments	122,792	83,925
Accrued income	43,227	14,524
	500,613	327,128

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	56,379	268,704
Borrowings	10,000	10,000
Lease liabilities	13,854	22,241
Taxation and social security	31,321	21,071
Accruals	85,604	119,259
Deferred income (note 16)	430,729	181,322
	627,888	622,597

For the year ended 31 March 2024

16 Deferred income

Deferred income comprises of Local Authority contracts and session fees booked in advance of delivery.

	2024 £	2023 £
Balance at the beginning of the year	181,322	75,398
Amount released to income in the year	(181,322)	(75,398)
Amount deferred in the year	430,729	181,322
Balance at the end of the year	<u>430,729</u>	<u>181,322</u>

17 Creditors: amounts falling due in greater than one year

	2024 £	2023 £
Borrowings	19,167	29,167
Lease liabilities	1,330	14,713
	<u>20,497</u>	<u>43,879</u>

Borrowings comprises a Coronavirus Business Interruption Loan from Barclays Bank repayable over 7 years with the final repayment due in February 2028. The loan is unsecured and is subject to interest of 2.5% per annum.

18a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	2,555,711	706,582	3,262,293
Net current assets	579,875	80,871	53,127	713,872
Non-current liabilities	(20,497)	–	–	(20,497)
Net assets at 31 March 2024	<u>559,378</u>	<u>2,636,582</u>	<u>759,709</u>	<u>3,955,670</u>

18b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	2,570,814	624,044	3,194,857
Net current assets	594,013	57,885	102,510	754,409
Non-current liabilities	(43,879)	–	–	(43,879)
Net assets at 1 April 2023	<u>550,134</u>	<u>2,628,699</u>	<u>726,554</u>	<u>3,905,387</u>

Disability Challengers

Notes to the financial statements

Company no. 4300724

For the year ended 31 March 2024

19a Movements in funds (current year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
Capital					
Equipment fund	298,884	101,589	16,658	–	383,815
Farnham Refurbishment Project	325,348	7,800	10,381	–	322,767
Scheme operating					
Pre-school and Play Schemes	48,034	93,242	123,468	–	17,808
Youth Schemes	54,289	132,037	155,760	–	30,565
Community Hub	–	70,281	65,525	–	4,756
Total restricted funds	726,554	404,948	371,792	–	759,710
Unrestricted funds:					
Designated funds:					
Property and Development fund	2,376,609	–	74,950	50,264	2,351,922
Property Maintenance fund	50,000	–	–	23,750	73,750
Fixed Asset fund	202,090	–	26,222	35,042	210,910
Total designated funds	2,628,699	–	101,173	109,056	2,636,582
General funds	550,134	2,474,554	2,356,254	(109,056)	559,379
Total unrestricted funds	3,178,832	2,474,554	2,457,426	–	3,195,961
Total funds	3,905,387	2,879,502	2,829,219	–	3,955,671

The narrative to explain the purpose of each fund is given at the foot of the note below.

Disability Challengers

Notes to the financial statements

Company no. 4300724

For the year ended 31 March 2024

19b Movements in funds (prior year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
Capital					
Equipment fund	9,324	294,769	5,209	–	298,884
Farnham Refurbishment Project	334,020	–	8,672	–	325,348
Scheme operating					
Pre-school and Play Schemes	24,263	161,182	137,412	–	48,034
Youth Schemes	40,926	142,014	128,652	–	54,289
Total restricted funds	408,534	597,966	279,946	–	726,554
Unrestricted funds:					
Designated funds:					
Property and Development fund	2,433,291	–	56,682	–	2,376,609
Property Maintenance fund	–	–	–	50,000	50,000
Fixed Asset fund	–	–	–	202,090	202,090
Total designated funds	2,433,291	–	56,682	252,090	2,628,699
General funds	1,027,645	2,047,043	2,272,464	(252,090)	550,134
Total unrestricted funds	3,460,935	2,047,043	2,329,147	–	3,178,833
Total funds	3,869,469	2,645,008	2,609,092	–	3,905,387
Transfers between funds					

2024: Transfer of £23,750 from unrestricted General funds to Designated funds to increase the Property Maintenance fund in Designated funds.

Transfer of £85,306 from unrestricted General Funds to Designated funds relating to the transfer of tangible fixed assets from General Funds to Designated funds.

2023: Transfer of £50,000 from unrestricted General funds to Designated funds to establish the Property Maintenance fund in Designated funds.

Transfer of £252,090 from unrestricted General Funds to Designated funds relating to the transfer of tangible fixed assets from General Funds to Designated funds.

Purposes of restricted funds

Equipment fund – Represents donations for specific item of equipment. Depreciation being provided over the useful life of the item.

Farnham Building Refurbishment Project – During 2018 our play and youth buildings at our Farnham site under went significant refurbishment. The project was completed in January 2019.

This fund will cover future depreciation charges associated with refurbishment.

Purposes of designated funds

Property and Development fund – Is the result of two capital campaigns one to buy the land and buildings at Challengers Farnham centre and the other to build Challengers new centre at Guildford which was completed in 2013. This fund will cover future depreciation and maintenance charges for both properties.

Property Maintenance fund – This designated fund has been established to cover the cost of building maintenance and repairs of our Farnham and Guildford sites.

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.