

**Charity registration number 276422**

**Company registration number 01405937 (England and Wales)**

**ENABLE ABILITY**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

# ENABLE ABILITY

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	J R Muller (Chairman)	
	K M Blomerus	
	A C Bowie	
	D Ramsay (Vice chairman)	
	S Elsom (Vice chairman)	
	S Coldham	
	P Robertson	(Appointed 2 July 2024)
	M Thomas	
	A Osborn (Treasurer)	(Appointed 19 September 2024)
Secretary	R Soutar	
Charity number	276422	
Company number	01405937	
Registered office	311-313 Copnor Road Portsmouth Hampshire PO3 5EG	
Auditor	Sumer Audit Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
	Lloyds Bank Plc 113 Commercial Road Portsmouth Hampshire PO1 1BY	
Solicitors	Blake Morgan LLP Harbour Court Compass Road North Harbour Portsmouth Hampshire PO6 4ST	

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# ENABLE ABILITY

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# ENABLE ABILITY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

During the 2024-25 financial year the charity sustained all of its services, extended its breadth of provision and, of necessity, explored efficiency savings to achieve a financially viable way forward.

The core services that are funded via Portsmouth City Council's Short Breaks Contract provided ever-popular venue-based play schemes for high dependency needs children; inclusive play schemes focusing on activities in the local community; a Junior Club that, following a lengthy consultation process, has now introduced regular 'Boxing' and 'Dungeons and Dragons' sessions; and the Teenage Projects - which have provided a wealth of activities on a weekly basis during term-time together with a stimulating programme of events during school holiday periods.

From 1st April 2024 Enable Ability took over the running of a specialist play scheme at Riverside School in Crookhorn (funded via Hampshire County Council's Short Breaks Contract), delivering projects during the Easter and Summer holiday periods. As well as providing a valuable service for primary school aged children, it enabled the charity to develop an excellent partnership with a Hampshire-based school that has ultimately led to further funding being made available to ensure continuity into 2025-26.

We are very grateful to Testlands, a Southampton-based charity, for financially supporting our Youth Club via a Government grant that they had received to cover projects in both Southampton and Portsmouth. As well as enabling our 18-25 year-olds to participate in wide-ranging events throughout the year, the income that we received additionally enabled us to run a programme of transport training for teenagers with disabilities.

Whilst these and associated projects flourished, a pilot project for individuals aged 25+ was started in the autumn of 2024 to meet the needs of eligible adults (including those that have now outgrown our Youth Project). We are grateful to 'The Hive' for awarding us a 12-month grant to enable us to develop the project alongside a newly set up co-production group that is characterised by the extent to which its participants influence and contribute to the activities provided and enjoy greater freedom in support of furthering their independence.

Landport Community Centre has continued to increase its number and range of external hirers during the year whilst our employability scheme (Inter Activ) has now supported more than 100 individuals into employment, volunteering and education. During 2024-25 we completed a Cranfield Trust Journey to Excellence (J2E©) consultancy project. With their support we have significantly reduced operational costs in the café and actively pursued options going forward for the development of a Tech Hub to extend the range of skills that participants can gain whilst on the programme (including web site building).

Midway through the financial year we were required to put together a tender for our Adult Befriending Service as a part of an 'Open Framework Agreement for the provision of Day Opportunity Services within Portsmouth'. As one of the providers to have successfully secured a contract we have since been able to regularise our referrals, charging and invoicing system for the service so that it is now more cost-effective and runs a lot more efficiently.

Concurrently the charity has continued to run a number of fundraising events throughout the year. These have included bingo nights, quizzes, our ever-popular Christmas fair and many sponsored events (e.g. parachute jumps and fitness-based activities). The most innovative of these was a 'Fire Walk' which took place at Portsmouth's Rugby Club in late August; despite the high costs associated with the hire of a registered event provider, the charity raised almost £3,000 (and without any injuries!).

During November the 'Children in Need' filming crew came to our Saturday Club at Morelands Primary School to capture highlights of one of the projects that they fund; the footage was broadcast on 'Children in Need' day as one of the key features for the region and our thanks go to one of our parents who closed the clip by saying that 'it takes a village to bring up a child with a disability and you couldn't ask for a better village than Enable Ability'.

# **ENABLE ABILITY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2025**

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### **Playschemes**

#### **Specialist Playschemes**

These run through every school holiday period. In total, for the main summer holiday scheme, we provided 5,424 hours of support (4,585 in 2023) to 112 children (116). With all of our Play Schemes there is a huge demand - and this is especially so during the long summer school break. Inevitably this has resulted in our waiting list growing considerably – though we do place limits on the number of days we can offer to each individual to address this as effectively as we can. In an ideal world we would like our schemes to be expanded to more fully meet the local need; however, funding and staffing issues make this very difficult to achieve. We employed 158 staff (132 in 2023) on Play Schemes over the summer period alone and this, more than anything else, shows just how large and complex they have now become.

#### **Inclusive Playschemes**

Our inclusive playschemes are designed to support children with SEN in mainstream schools and who cannot be accommodated at any other play scheme due to their additional needs. Our aim is to encourage children to take part in different activities within the community and interact with their peers and develop their social skills in a safe environment. We offer activities such as swimming, soft play and trips to the local parks. These playschemes are funded by PCC HAF (Holiday Activities and Food) at Easter and Summer; these are partly funded by PCC Short Breaks during other school holidays.

#### **Riverside Playschemes**

In January 2024 Enable Ability were approached by another organisation to take over the running of the playscheme at Riverside school in Waterlooville as they were unable to continue delivering this project. It is funded by Hampshire County Council short breaks and for children that attend Riverside school.

### **Saturday Club**

This project offers stimulating activities for children with very high dependency needs during school term-time, whilst giving families and carers much needed respite. The project is run with funding mainly received from Children in Need. A total of 45 children attended (56 in 2024) and 50 staff (62) supported them; the slightly reduced number of children that we supported resulted from the significantly higher needs of some of those that attended, thereby requiring greater staff to child ratios. A comprehensive programme of activities was provided on a week-to-week basis.

### **Befriending**

#### **Child Befriending**

This service does what it says on a one-to-one basis for very high-dependency needs children. In total hours of support 9,857 (8,484 in 2024) were delivered with 88 clients (79); the befriending was provided by 47 staff (46).

#### **Adult Befriending**

This is an on-going service offering companionship, support and encouragement to those who are socially or physically isolated through disability. In the age range of 18 to 25 the service provided (3,704 in 2024) hours of support being provided by 21 staff (22). Befriending for adults over the age of 25 years amounted to 2,856 hours (2,680) of support being provided by 14 staff (17) to 13 clients (15).

# ENABLE ABILITY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### Inter Activ

This project aims to offer young people with SEND the support they need to obtain employment or move into future training/ education. Inter Activ runs a number of Work Experience Programmes designed to provide our participants with a range of hard and soft skills augmented with more traditional classes involving Mathematics and English language.

Each of the participants is assigned a Personal Skills Coach whose role is to support, guide and track their progress against pre-defined outcomes based on their own individual journey.

Current Work Experience Programmes include:

- PC Repair Shop focused on re-cycling old PC's
- Working in the Café at Landport Community Centre preparing food and serving at tables.
- Working for What's It Like? creating and editing 360°-Videos
- Marketing and Sales related to re-cycled PC's and accessories

### Wheelchair Basketball

Weekly sessions are held at Portchester Community School with regular matches taking place against other clubs. Positive outcomes for the main group primarily relate to improvements in fitness and health. Individual outcomes include recognition that four of our former participants now play for National League teams and Team GB.

### Landport Community Centre

This is the base for Inter Activ (our Employability Scheme) and is also used for many other Enable Ability activities; these include one of the HAF funded play-schemes and a number of fundraising events. It has also become a central hub for residents in the local Charles Dickens ward – an area which has the highest level of deprivation in the city of Portsmouth and is within the 10% most deprived wards in the country.

Our weekly Landport Larder Scheme is run from the Centre in a similar way to a food-bank, with an average of between 20 and 30 visiting each week. The local community is further supported here via Health and Wellbeing events run by Portsmouth City Council. Some of our other user groups include Solent NHS Trust, Portsmouth University Nigerian Group, Portsmouth Young Kurds, The Kings Theatre, local church groups, two dance academies, a female only Zumba class, two LGBTQ+ groups and a local Councillor (who uses it for his surgeries). The Workers Education Association are running classes most days on a whole range of issues and subjects.

### Junior Clubs

**Portsmouth Junior Club** is partly funded by Portsmouth City Council short breaks. Due to lack of attendance we had to close the gym sessions we had previously delivered. We now run a Dungeons and Dragons group and support a local Boxing group to deliver SEND sessions.

**Dungeons and Dragons Club** meets once every four weeks. The minimum age for this activity is 10, but there is no upper age limit. We have two dedicated and experienced Dungeon Masters who will be at every session.

**Boxing Group:** we work in partnership with Artful Dodgers Boxing Academy, Cosham to provide three SEND boxing sessions each week.

**Hampshire Junior Club** is part-funded by Hampshire County Council Short Breaks. This group runs a programme of sports and social events every week during term-time that includes sports and social sessions and is for young people aged 5 to 12 years of age with physical and learning difficulties.

# ENABLE ABILITY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### Teenage and Youth Projects

**Portsmouth Teenage Project** is partly funded by Portsmouth City Council Short Breaks and works with young people aged 13 to 18. They meet regularly during school term time and throughout the school holiday periods on a daily basis.

The activities are set to be both challenging and rewarding and have included go-karting, wakeboarding, skiing, kayaking and paddleboarding, to name just a few.

**EA Youth Project** is specifically for young adults aged 18 to 25 years; attendees meet weekly during term-time and throughout the school holiday periods on a daily basis. The project continues to have a high demand from service users with exciting activities. There are 35 young adults registered on the scheme with 25 or more of them attending each month. Its great strength is its capacity to develop friendships that continue away from the project, whereby the young people choose to meet up outside of the group for social activities.

This year Enable Ability identified a need for a focus group, council or forum that was representative of the young people with disabilities and led by them to benefit the local community. As a direct result of this our Over 25's Co-production and Social Group was formed; it meets 3 times a month - twice for social activities and once for the co-production meeting (where guest speakers are invited to talk to the group), this gives the service users an opportunity to talk about what is topical, sharing good news, offering advice to others and sharing information that may prove helpful to others. The other two sessions are for social activities.

### Advocacy

This project gives help and support through a team of experienced advocates to some of the most vulnerable in the community and holds a regular drop-in surgery at Landport Community Centre. Funding for the project is via donations and through grant-awarding bodies.

### **Financial review**

#### **Investment powers and policy**

Under the Memorandum and Articles of Association, the charitable company has the power to make any investment which the Trustees consider to be fit and appropriate.

#### **Overview**

The year 24/25 has seen the Charity's financial position remain stable. This was significantly helped by a deed of gift from the Gosling Foundation, allowing the Charity to weather several challenges, and yet still provide the outstanding services it is renowned for.

With the retirement of the previous Treasurer during the year (Oct 24), Enable Ability has made a number of changes to reinforce the financial governance and improve financial management.

This has included the appointment of a dedicated Finance Manager, the implementation of a robust accounting system (Xero), improvement to the segregation of duties and new financial reporting for each Trustee Board.

As well as stronger governance and controls, towards the end of the financial year, financial budgets have been developed and introduced for each project, to ensure the Charity has a proper understanding of the costs for providing each of the services, and can identify the associated income that is needed to pay and support those services.

This has allowed the Charity to close the 24/25 financial year with a clear plan to set up the Charity for the 25/26 year, and continue to ensure a solvent and sustainable financial future.

# ENABLE ABILITY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### Reserves Policy

The Trustees set the general reserves for 24/25 at £278,000, with the aim of ensuring sufficient funds in reserve to cover all services for at least 3 months should there be unforeseen events.

The Charity ended the 24/25 financial year with free reserves of £230,000.

The Trustees note that current reserves are slightly less than 3 months of operating costs, but with the discretionary nature of the expenditure, and the expected reduction in both income and costs in the coming year, the Trustees are comfortable that the level of reserves is sufficient to allow the Charity to maintain its services and provide sufficient resilience for any material issues.

In addition, the Charity will benefit from utilising and drawing on the endowment held in the Edward Gosling Fund.

### Long and Short-Term Financial Objectives

Over the long term, the objective of the Charity is to develop more projects and services that can become self sustaining and income generating, to deliver a greater span of services whilst removing reliance on external funding sources.

In the short term, this will mean a greater focus on the costs and income of various activities to enable the Charity to make informed and effective decisions and ensure the funds available are maximised and spent wisely.

### Future Possible Concerns

With the short term focus on cost control and effective allocation of the Charity's resources, it is likely that decisions on activities and services that are non core and/or significantly loss making, will need to be taken. This may necessitate renegotiation of contracts, or closure of services which are not part of the core aims of the Charity.

### Structure, governance and management

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.

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

J R Muller (Chairman)	
K M Blomerus	
A C Bowie	
W M John	(Resigned 15 July 2025)
D Ramsay (Vice chairman)	
J Harbour (Treasurer)	(Resigned 5 September 2024)
S Elsom (Vice chairman)	
S Coldham	
P Robertson	(Appointed 2 July 2024)
M Thomas	
A Osborn (Treasurer)	(Appointed 19 September 2024)

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



# ENABLE ABILITY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### **Governing document**

Enable Ability is a registered charity (charity number 276422) and a company limited by guarantee (company number 1405937). Charity registration was achieved in 1950 and company status in 1979. The charitable company is governed by its Memorandum and Articles of Association which are regularly reviewed.

### **Recruitment and appointment of new Trustees**

Trustees are appointed by the Members at the Annual General Meeting in accordance with the charitable company's Memorandum and Articles of Association. No external bodies have the right to appoint Trustees.

### **Auditor**

In accordance with the company's articles, a resolution proposing that Sumer Audit be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

*Jon Muller (Chairman)*

.....

J R Muller (Chairman)

Chair

29 January 2026

Date: .....

# **ENABLE ABILITY**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2025***

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

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

In preparing these financial statements, the 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; and
- 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 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.

# ENABLE ABILITY

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ENABLE ABILITY

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### Opinion

We have audited the financial statements of Enable Ability (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the 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 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

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

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# ENABLE ABILITY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ENABLE ABILITY

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### **Responsibilities of trustees**

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

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

### **Identification and assessment of irregularities including fraud**

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.

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:

- Obtaining an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements and operations;
- Obtaining an understanding of the charity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud;
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud through our knowledge and understanding of the company and our sector-specific experience.

As a result of these procedures, we considered the opportunities and incentives that may exist within the association for fraud. We are also required to perform specific procedures to respond to the risk of management override. As a result of performing the above, we identified the following areas as those most likely to have an impact on the financial statements: health & safety and employment law, as well as compliance with the UK Companies and Charities Acts.

# ENABLE ABILITY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ENABLE ABILITY

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In addition to the above, our procedures to respond to risks identified included the following:


- Making enquiries of management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of the board and senior management.
- Reading correspondence with regulators
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Due to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

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

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Jordan Abbott BSc ACA (Senior Statutory Auditor)**  
**for and on behalf of Sumer Audit**  
**Chartered Accountants**  
**Statutory Auditor**

**29 January 2026**  
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Piper House  
4 Dukes Court  
Bognor Road  
Chichester  
West Sussex

**Sumer Audit is the trading name of Sumer Auditco Limited**

Sumer Audit is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# ENABLE ABILITY

## STATEMENT OF FINANCIAL ACTIVITIES

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>								
Donations and legacies	3	28,663	-	250,000	278,663	105,406	-	105,406
Charitable activities	4	1,108,307	191,220	-	1,299,527	982,363	313,935	1,296,298
Investments	5	42,477	-	-	42,477	47,330	-	47,330
<b>Total income and endowments</b>		<u>1,179,447</u>	<u>191,220</u>	<u>250,000</u>	<u>1,620,667</u>	<u>1,135,099</u>	<u>313,935</u>	<u>1,449,034</u>
<b>Expenditure on:</b>								
Raising funds	6	3,346	-	-	3,346	10,002	-	10,002
Charitable activities	7	1,269,405	239,580	-	1,508,985	1,144,346	287,422	1,431,768
<b>Total expenditure</b>		<u>1,272,751</u>	<u>239,580</u>	<u>-</u>	<u>1,512,331</u>	<u>1,154,348</u>	<u>287,422</u>	<u>1,441,770</u>
 Net gains on investments	 11	 397	 -	 -	 397	 2,260	 -	 2,260
<b>Net income/(expenditure) and movement in funds</b>		<u>(92,907)</u>	<u>(48,360)</u>	<u>250,000</u>	<u>108,733</u>	<u>(16,989)</u>	<u>26,513</u>	<u>9,524</u>
<b>Reconciliation of funds:</b>								
Fund balances at 1 April 2024		1,178,613	48,360	-	1,226,973	1,195,602	21,847	1,217,449
<b>Fund balances at 31 March 2025</b>		<u>1,085,706</u>	<u>-</u>	<u>250,000</u>	<u>1,335,706</u>	<u>1,178,613</u>	<u>48,360</u>	<u>1,226,973</u>

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

# ENABLE ABILITY

## BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		605,651		612,784
Investment property	14		175,000		175,000
Investments	15		60,347		59,586
			<u>840,998</u>		<u>847,370</u>
<b>Current assets</b>					
Debtors	16	181,614		71,792	
Cash at bank and in hand		330,212		341,951	
		<u>511,826</u>		<u>413,743</u>	
<b>Creditors: amounts falling due within one year</b>	17	17,118		34,140	
		<u>17,118</u>		<u>34,140</u>	
Net current assets			494,708		379,603
<b>Total assets less current liabilities</b>			<u>1,335,706</u>		<u>1,226,973</u>
<b>The funds of the charity</b>					
Endowment funds	19		250,000		-
Restricted income funds	20		-		48,360
Unrestricted funds			1,085,706		1,178,613
			<u>1,335,706</u>		<u>1,226,973</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

29 January 2026

The financial statements were approved by the trustees on .....

*Jon Muller (Chairman)*

.....  
J R Muller (Chairman)

**Trustee**

Company registration number 01405937 (England and Wales)

# ENABLE ABILITY

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	25		(53,570)		(66,340)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(282)		-	
Purchase of investments		(59,950)		-	
Proceeds from disposal of investments		59,586		-	
Investment income received		42,477		47,330	
<b>Net cash generated from investing activities</b>			41,831		47,330
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(11,739)		(19,010)
Cash and cash equivalents at beginning of year			341,951		360,961
<b>Cash and cash equivalents at end of year</b>			330,212		341,951



# ENABLE ABILITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Charity information

Enable Ability is a private company limited by guarantee incorporated in England and Wales. The registered office is 311-313 Copnor Road, Portsmouth, Hampshire, PO3 5EG.

#### 1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# ENABLE ABILITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Building 2% Straight Line, Land not depreciated
Leasehold land and buildings	Straight line over 125 years
Fixtures and fittings	20% Reducing Balance
Computers	33% Straight Line
Motor vehicles	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ENABLE ABILITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.11 Financial instruments

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.12 Employee benefits

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

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

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# ENABLE ABILITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 2 Critical accounting estimates and judgements

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

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

#### Key sources of estimation uncertainty

##### Investment property

The fair value of the investment property has been determined on the basis of a discounted cash flow based on expected cashflows over the remainder of the lease term. This involves an estimation of future cash inflows and outflows and is therefore subject to a degree of uncertainty. The valuation is reviewed annually to ensure that the estimates remain appropriate and to the best of the Trustees knowledge.

### 3 Donations and legacies

	Unrestricted funds	Endowment funds general	Total Unrestricted funds	
	2025 £	2025 £	2025 £	2024 £
Donations and gifts	28,463	-	28,463	21,131
Legacies receivable	-	-	-	84,000
Grants	-	250,000	250,000	-
Membership fees	200	-	200	275
	<u>28,663</u>	<u>250,000</u>	<u>278,663</u>	<u>105,406</u>

# ENABLE ABILITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Income from charitable activities

	2025 £	2024 £
Fees	401,716	102,309
Grants and services provided under contract	877,313	1,127,547
Charitable rental income	14,199	-
Events and fundraising	6,299	66,442
	<u>1,299,527</u>	<u>1,296,298</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,108,307	982,363
Restricted funds	191,220	313,935
	<u>1,299,527</u>	<u>1,296,298</u>

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	27,500	35,599
Investment income	2,497	2,328
Interest receivable	12,480	9,403
	<u>42,477</u>	<u>47,330</u>

### 6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Fundraising and publicity</b>		
Other fundraising costs	3,346	10,002
	<u>3,346</u>	<u>10,002</u>

# ENABLE ABILITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
<b>Direct costs</b>		
Staff costs	1,159,528	1,131,992
Charitable expenditure	220,445	137,969
	<u>1,379,973</u>	<u>1,269,961</u>
<b>Share of support and governance costs (see note 8)</b>		
Support	121,785	156,943
Governance	7,227	4,864
	<u>1,508,985</u>	<u>1,431,768</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,269,405	1,144,346
Restricted funds	239,580	287,422
	<u>1,508,985</u>	<u>1,431,768</u>

### 8 Support costs allocated to activities

	2025 £	2024 £
Depreciation	7,415	7,445
Minibus running costs	5,587	12,118
Training	8,226	8,269
Office costs	32,711	23,069
Premises costs	49,114	71,301
Legal and professional	12,294	28,252
Recruitment	4,900	2,393
Sundries	1,477	4,035
Bank charges	61	61
Governance costs	7,227	4,864
	<u>129,012</u>	<u>161,807</u>
<b>Analysed between:</b>		
Charitable activities	<u>129,012</u>	<u>161,807</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# ENABLE ABILITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Charitable activities	150	148
Support	2	2
Total	152	150

#### Employment costs

	2025 £	2024 £
Wages and salaries	1,098,141	1,068,190
Social security costs	41,846	45,278
Other pension costs	19,541	18,524
	1,159,528	1,131,992

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel during the year was £56,268 (2024: £45,126)

### 11 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	397	2,260

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# ENABLE ABILITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 13 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2024	180,926	482,399	35,896	7,532	35,720	742,473
Additions	-	-	-	282	-	282
At 31 March 2025	180,926	482,399	35,896	7,814	35,720	742,755
<b>Depreciation and impairment</b>						
At 1 April 2024	44,080	8,934	33,423	7,532	35,720	129,689
Depreciation charged in the year	2,359	4,467	495	94	-	7,415
At 31 March 2025	46,439	13,401	33,918	7,626	35,720	137,104
<b>Carrying amount</b>						
At 31 March 2025	134,487	468,998	1,978	188	-	605,651
At 31 March 2024	136,846	473,465	2,473	-	-	612,784

### 14 Investment property

	2025 £
<b>Fair value</b>	
At 1 April 2024 (as restated) and 31 March 2025	175,000

Investment property comprises a lease hold property that was historically donated to the charity in order to obtain rents that would help fund it's charitable activities. Due to the length of time remaining on the lease and conditions attached to the gift it is very difficult to determine an active market for the lease. The fair value of the investment property has therefore been arrived at on the basis of a discounted cash flow in relation to the remainder of the lease term.



# ENABLE ABILITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 15 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2024	59,586
Additions	59,950
Valuation changes	397
Disposals	(59,586)
	<hr/>
At 31 March 2025	60,347
	<hr/>
<b>Carrying amount</b>	
At 31 March 2025	60,347
	<hr/> <hr/>
At 31 March 2024	59,586
	<hr/> <hr/>

### 16 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Other debtors	174,883	64,730
Prepayments and accrued income	6,731	7,062
	<hr/>	<hr/>
	181,614	71,792
	<hr/> <hr/>	<hr/> <hr/>

### 17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	18	6,875	22,280
Other creditors		3,978	6,996
Accruals and deferred income		6,265	4,864
		<hr/>	<hr/>
		17,118	34,140
		<hr/> <hr/>	<hr/> <hr/>

### 18 Deferred income

	2025 £	2024 £
Other deferred income	6,875	22,280
	<hr/> <hr/>	<hr/> <hr/>

Deferred income is included in the financial statements as follows:

# ENABLE ABILITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 18 Deferred income

(Continued)

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	6,875	22,280
Movements in the year:		
Deferred income at 1 April 2024	22,280	35,754
Released from previous periods	(22,280)	(35,754)
Resources deferred in the year	6,875	22,280
Deferred income at 31 March 2025	6,875	22,280

### 19 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2024 £	Incoming resources £	At 31 March 2025 £
<b>Expendable endowments</b>			
The Edward Gostling Fund	-	250,000	250,000

### 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Children in Need	-	9,381	(9,381)	-
Playscheme Fund	-	17,280	(17,280)	-
Saturday Club Fund	-	5,000	(5,000)	-
Hampshire Junior Club Fund	-	16,000	(16,000)	-
Wheelchair Basketball	-	8,000	(8,000)	-
InterActiv	45,530	135,559	(181,089)	-
Youth Project	2,830	-	(2,830)	-
	48,360	191,220	(239,580)	-

# ENABLE ABILITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 20 Restricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Saturday Club Fund	-	35,535	(35,535)	-
Hampshire Junior Club Fund	-	16,000	(16,000)	-
Wheelchair Basketball	-	24,550	(24,550)	-
InterActiv	20,507	169,801	(144,778)	45,530
Landport Centre	1,340	5,816	(7,156)	-
Landport Larder	-	25,629	(25,629)	-
Youth Project	-	8,587	(5,757)	2,830
Other Smaller Grants	-	28,017	(28,017)	-
	<u>21,847</u>	<u>313,935</u>	<u>(287,422)</u>	<u>48,360</u>

Inter Activ project -consists of funding received from the National Lottery for a project delivering opportunities for participants to enter employment, continue into further education or volunteer within the community

Playscheme fund supports age appropriate activities for children aged 5 – 18 who require high levels of supervision

Saturday Club fund supports services for children aged 5 -16 with disabilities who have need for supervision on a 1-1 basis

Wheelchair basketball enables young people aged 6+ to be active, socialise and partake in some friendly competition.

### 21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	<u>1,178,613</u>	<u>1,179,447</u>	<u>(1,272,751)</u>	<u>397</u>	<u>1,085,706</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	<u>1,195,602</u>	<u>1,135,099</u>	<u>(1,154,348)</u>	<u>2,260</u>	<u>1,178,613</u>

# ENABLE ABILITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
<b>Fund balances at 31 March 2025 are represented by:</b>				
Tangible assets	605,651	-	-	605,651
Investment properties	175,000	-	-	175,000
Investments	60,347	-	-	60,347
Current assets/(liabilities)	244,708	-	250,000	494,708
	<u>1,085,706</u>	<u>-</u>	<u>250,000</u>	<u>1,335,706</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
<b>Fund balances at 31 March 2024 are represented by:</b>				
Tangible assets	612,784	-	-	612,784
Investment properties	175,000	-	-	175,000
Investments	59,586	-	-	59,586
Current assets/(liabilities)	331,243	48,360	-	379,603
	<u>1,178,613</u>	<u>48,360</u>	<u>-</u>	<u>1,226,973</u>

### 23 Related party transactions

5 Trustees made donations to the charity totalling £1,213 (2024: nil). There were no conditions attached to the donations. There were no further disclosable related party transactions during the year (2024 - none).

### 24 Prior Year Adjustment

It was identified during the year that a leasehold property donated to the charity many decades ago had not been recognised within the balance sheet. As the primary purpose of the property is to obtain rents that used to fund the charities activities, the property has been recognised as an investment property as at the beginning of the previous financial year. The financial impact has been as follows: the reserves as at 01/04/23 increased from £1,020,602 to £1,195,602, reserves as at 31.03.24 increased from £1,003,613 to £1,178,613 and investment properties increased from nil to £175,000.

## ENABLE ABILITY

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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<b>25</b>	<b>Cash generated from operations</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Surplus for the year	108,733	9,524
	Adjustments for:		
	Investment income recognised in statement of financial activities	(42,477)	(47,330)
	Fair value gains and losses on investments	(397)	(2,260)
	Depreciation and impairment of tangible fixed assets	7,415	7,445
	Movements in working capital:		
	(Increase) in debtors	(109,822)	(20,521)
	(Decrease)/increase in creditors	(1,617)	276
	(Decrease) in deferred income	(15,405)	(13,474)
	<b>Cash absorbed by operations</b>	<b>(53,570)</b>	<b>(66,340)</b>

**26 Analysis of changes in net funds**

The charity had no material debt during the year.