



**SPORTABILITY**  
Charity Registration No. 328325

**REPORT of the TRUSTEES  
and  
UNAUDITED FINANCIAL STATEMENTS  
for the  
YEAR ENDED 31 DECEMBER 2023**

Centrum Chartered Accountants  
Elscot House  
Arcadia Avenue  
London  
N3 2JU

# **SPORTABILITY**

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**REPORT OF THE TRUSTEES**  
**For The Year Ended 31st December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

328325

**Principal address**

Laynes House  
526-528 Watford Way  
London  
NW7 4RS

**Trustees**

M Baker  
T Nadarajah  
P Isbell  
K Lewis  
I Taylorson  
C Campbell

**Independent Examiner**

Centrum Chartered Accountants  
Elscot House  
Arcadia Avenue  
London  
N3 2JU

**Solicitors**

Keystone Law  
48 Chancery Lane  
London  
WC2A 1JF

Approved by order of the board of trustees and signed on its behalf by:



.....  
M. Baker - Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**SPORTABILITY**

I report to the trustees on my examination of the financial statements of Sportability for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

  
Mr Y Chanmuganathan  
Chartered Certified Accountant  
Elscot House  
Arcadia Avenue  
London N3 2JU

BC Business Centrum Ltd Elscot House  
Arcadia Avenue London N3 2JU

**Sportability**  
**Statement of Financial Activities**  
**for the year ended 31 December 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>					
Donations and legacies	3	65,386	4,510	69,896	47,506
Investments	4	197	-	197	88
<b>Total</b>		<b>65,583</b>	<b>4,510</b>	<b>70,093</b>	<b>47,594</b>
<b>Expenditure on:</b>					
Raising funds	5	2,608	-	2,608	2,986
Charitable activities	6	53,874	3,940	57,814	56,627
<b>Total</b>		<b>56,482</b>	<b>3,940</b>	<b>60,422</b>	<b>59,613</b>
Net gains on investments		-	-	-	-
<b>Net income/(expenditure)</b>		<b>9,101</b>	<b>570</b>	<b>9,671</b>	<b>(12,019)</b>
Transfers between funds		-	-	-	-
<b>Net income/(expenditure) before other gains/(losses)</b>		<b>9,101</b>	<b>570</b>	<b>9,671</b>	<b>(12,019)</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>9,101</b>	<b>570</b>	<b>9,671</b>	<b>(12,019)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		18,332	-	18,332	30,351
<b>Total funds carried forward</b>		<b>27,433</b>	<b>570</b>	<b>28,003</b>	<b>18,332</b>

**Sportability  
Balance Sheet  
at 31 December 2023**

Charity No. 328325	2023	2022
	£	£
<b>Fixed assets</b>		
Tangible assets	8      694	867
	<u>694</u>	<u>867</u>
<b>Current assets</b>		
Cash at bank and in hand	31,123	20,986
	<u>31,123</u>	<u>20,986</u>
<b>Creditors: Amount falling due within one year</b>	9      (3,814)	(3,521)
<b>Net current assets</b>	<u>27,309</u>	<u>17,465</u>
<b>Total assets less current liabilities</b>	<u>28,003</u>	<u>18,332</u>
<b>Net assets excluding pension asset or liability</b>	<u>28,003</u>	<u>18,332</u>
<b>Total net assets</b>	<u><u>28,003</u></u>	<u><u>18,332</u></u>
<b>The funds of the charity</b>		
<b>Restricted funds</b>	10	
Restricted income funds	570	-
	<u>570</u>	<u>-</u>
<b>Unrestricted funds</b>	10	
General funds	27,433	18,332
	<u>27,433</u>	<u>18,332</u>
<b>Reserves</b>	10	
<b>Total funds</b>	<u><u>28,003</u></u>	<u><u>18,332</u></u>

Approved by the trustees and signed on their behalf  
by:



M. Baker Chairman

Date 10/04/2024



K. Lewis Treasurer      8th April 2024

**for the year ended 31 December 2023**

## **1 Accounting Policies: Basis of preparation**

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### **Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### **Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### **Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## **Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

## **Taxation**

The charity is exempt from tax on its charitable activities.

## **Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	20%% on net book value
Sports equipment	20%% on net book value
Fixtures and fittings	20%% on net book value

## **Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

## 2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
<b>Income and endowments from:</b>			
Donations and legacies	42,956	4,550	47,506
Investments	88	-	88
<b>Total</b>	<u>43,044</u>	<u>4,550</u>	<u>47,594</u>
<b>Expenditure on:</b>			
Raising funds	2,986	-	2,986
Charitable activities	52,077	4,550	56,627
<b>Total</b>	<u>55,063</u>	<u>4,550</u>	<u>59,613</u>
<b>Net income</b>	<u>(12,019)</u>	<u>-</u>	<u>(12,019)</u>
<b>Net income before other gains/(losses)</b>	<u>(12,019)</u>	<u>-</u>	<u>(12,019)</u>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<u>(12,019)</u>	<u>-</u>	<u>(12,019)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	30,351	-	30,351
<b>Total funds carried forward</b>	<u>18,332</u>	<u>-</u>	<u>18,332</u>

## 3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations	65,386	4,510	69,896	47,506
	<u>65,386</u>	<u>4,510</u>	<u>69,896</u>	<u>47,506</u>

## 4 Income from investments

	Unrestricted £	Total 2023 £	Total 2022 £
Bank interest	197	197	88
	<u>197</u>	<u>197</u>	<u>88</u>

## 5 Expenditure on raising funds

	Unrestricted £	Total 2023 £	Total 2022 £
<i>Fundraising trading costs</i>			
Fundraising costs	2,608	2,608	2,986
	<u>2,608</u>	<u>2,608</u>	<u>2,986</u>

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Events and activity programs	50,419	3,940	54,359	52,748
<i>Governance costs</i>				
Other office costs	3,455	-	3,455	3,879
	<u>53,874</u>	<u>3,940</u>	<u>57,814</u>	<u>56,627</u>

7 Staff costs

No employee received emoluments in excess of £60,000.

8 Tangible fixed assets

	Plant and machinery	Sports equipment	Fixtures and fittings	Total
	£	£	£	£
<b>Cost or revaluation</b>				
At 1 January 2023	5,005	9,005	1,022	15,032
At 31 December 2023	<u>5,005</u>	<u>9,005</u>	<u>1,022</u>	<u>15,032</u>
<b>Depreciation and impairment</b>				
At 1 January 2023	4,362	8,839	963	14,164
Depreciation charge for the Year	129	33	12	174
At 31 December 2023	<u>4,491</u>	<u>8,872</u>	<u>975</u>	<u>14,338</u>
<b>Net book values</b>				
At 31 December 2023	<u>514</u>	<u>133</u>	<u>47</u>	<u>694</u>
At 31 December 2022	<u>643</u>	<u>166</u>	<u>59</u>	<u>868</u>

9 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other taxes and social security	2,597	2,305
Other creditors	257	256
Accruals	960	960
	<u>3,814</u>	<u>3,521</u>

10 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses	Resources expended	At 31 December 2023
		£	£	£
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>	-	4,510	(3,940)	570
<i>Total</i>	<u>-</u>	<u>4,510</u>	<u>(3,940)</u>	<u>570</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	18,332	65,583	(56,482)	27,433
<b>Total funds</b>	<u>18,332</u>	<u>70,093</u>	<u>(60,422)</u>	<u>28,003</u>

# Report of the Trustees for the year ended 31<sup>st</sup> December 2023

**Constitution & Objects:** Sportability is constituted under a trust deed dated 21<sup>st</sup> August 1989 and is a registered charity no. 328325.

The objects of the Charity are the relief and rehabilitation of those suffering spinal cord injury and other forms of paralysis, through the provision of sporting and recreational activities.

**Objectives and Activities:** The Charity's objects and principal activities are:

**To provide sport and challenging pursuits to people with paralysis.**

The original remit was limited to people with spinal cord injury, but with the advice and agreement of the Charity Commission (10<sup>th</sup> February 2003) this was extended to other populations. The wording of the Trust document was amended by the addition of the words "or any form of paralysis" to follow "spinal cord injury". Thus, the target population to benefit from the Charity's activities was extended to include among others, stroke survivors and people with MS or cerebral palsy.

The main objectives and activities for the year continued to be: The provision of sport and challenging pursuits in various locations around the UK. However, there is a very positive by-product of the Sportability activities in that service providers, who may have never considered working with people with disabilities hitherto, learn from the experience, recognise the possibilities, and extend participation to a wider, more inclusive, public.

**Our vision:** A world where people with paralysis can flourish, can recognise and realise their full potential.

**Our mission:** To provide and facilitate opportunities for people affected by paralysis to transform their lives; to challenge societal and individual perceptions of disability; to deliver services that build confidence and self-esteem, that allow people with paralysis to re-assess their capabilities and re-assert their independence.

**Our goal:** To put the "buzz" back into the lives of people with paralysis, let them experience the elusive adrenaline rush, to empower through achievement and ultimately to inspire the thought *"If I can do this, what else can I achieve?"*

**Our values:** Driven by the needs of people with paralysis, we are passionate about transforming those lives. Through the medium of sport and challenging pursuits, we provide opportunities to develop, achieve and live life to the optimum. We respect individuality, champion inclusivity and embrace diversity. We aim for quality and excellence in all we do.



## Organisation

**Trustees.** Trustees are appointed by the Board of Trustees and normally serve for three years, after which period they may put themselves forward for re-appointment.

At the Trustees Meeting held on Tuesday, 28th September 2023, Mr. Colin Campbell, having served a continuous three-year period, confirmed his willingness to serve for another three-year term with immediate effect. This was proposed and passed by a unanimous vote.

The Trustees meet on average quarterly but there are subgroups, which may include specialist co-optees. These subgroups may meet more frequently as demand dictates, but ultimately report to the Board.

*Trustees' meetings were conducted by telephone conference calls and/or Zoom online conferencing.*

**Trustee Induction and Training:** Most Trustees were already familiar with the practical work of the Charity at the time of their original appointment. Indeed, three of the five Trustees have personal experience of spinal cord injury, and the mother of one Trustee was a beneficiary participant in the Charity's events programmes. Additionally, new trustees are invited and encouraged to attend events.

All Trustees have been provided with the Charity Commission booklet on trusteeship. This is distributed to all new trustees along with the Memorandum and Articles of the Charity, and the latest financial statements. Moreover, any additional recommendations on trusteeship issued by the Charity Commission are passed on to the Trustees as a matter of course.

**Staff:** The Charity employed two permanent salaried members of staff for the duration of the year being: Miss Valerie Small as General Manager (GM); and Miss Ann Ryan, as part-time Administrator. Mr David Heard remained in position of unpaid Chief Executive (CE) throughout.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the CE along with GM and the Administrator. The CE is responsible for ensuring that the Charity delivers the services specified and that key performance indicators are met. The CE also attends the Trustees' meetings by invitation but has no voting rights. The GM and Administrator(s) have responsibility for the day-to-day operational management of the Charity, supervision of the Area Organizers, and ensuring that the Charity operates in line with good working practice.

The Charity operates a work from home policy with office equipment and other resources provided for the staff as required. The staff therefore work remotely, but meet formally, as and when required.

Other services, such as Legal Services, secretarial support, accountancy and payroll, marketing, fundraising and website management, are bought in on a need basis.

**Volunteers:** Many of the regional activity programmes are overseen by volunteer staff. This includes: Miss Jane McKenzie (Yorkshire) Mr Chris Selway (Bristol & Glos.) Mr Dan Marshall (West Midlands) Mr Ian Hinton (North West) Mr Robert Edwards (Dorset & Hants.) and Mr Aaron Heard (Central, Surrey, Kent, London & Essex). The Trustees would like to record their thanks for all the valuable help and support that these volunteers provide.

**Marketing:** The main marketing tool of the Charity has been the Internet, and this has established a national and indeed international presence. The website also provides a facility for online donations.

The website has been most instrumental in maintaining contact and interest among our participants. This interest has been reinforced by regular e-mail newsletters and personal contacts. Thus, we now have a band of active supporters/participants in the 15 regions in which we currently operate.

We were also able to enhance the reciprocal support for our sponsors, by providing them with a long-term and professional looking presence on our website.

**Accountants:** BC Centrum Ltd. were appointed on 26th July 2019 as accountants for the Charity. The current accounts have duly been prepared by them.

**Compliance:** In response to the implementation of the General Data Protection Regulation (GDPR), effective from Spring 2018, the Charity undertook a complete review of the entire data treatment, protection and process. All individuals whose personal data was held by the Charity were contacted with a description of how their data is held and how it would be used in line with the new GDPR regulations. Informed consent was requested to continue to hold that data.

At a meeting of the Board of Trustees, held on 6<sup>th</sup> September 2018, a policy document, in compliance with the GDPR, was agreed and is permanently published on the Charity's website. Moreover, policies in respect of Safeguarding, Employment, Volunteers, Privacy, Employment, Complaints, Equality and Conflict of Interest were also posted on the Charity's website. These are subject to ongoing review and updated as required.

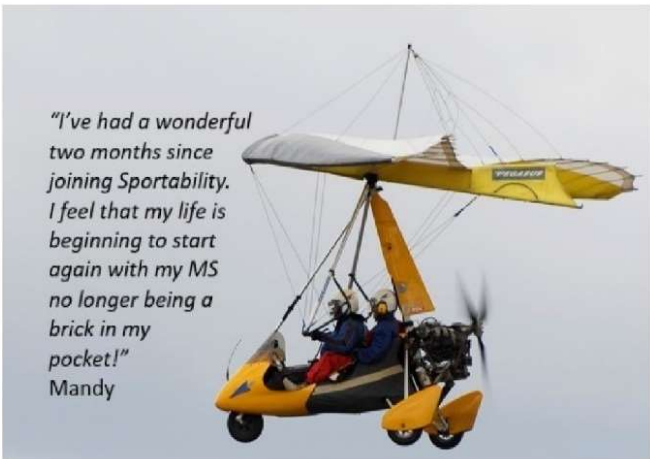
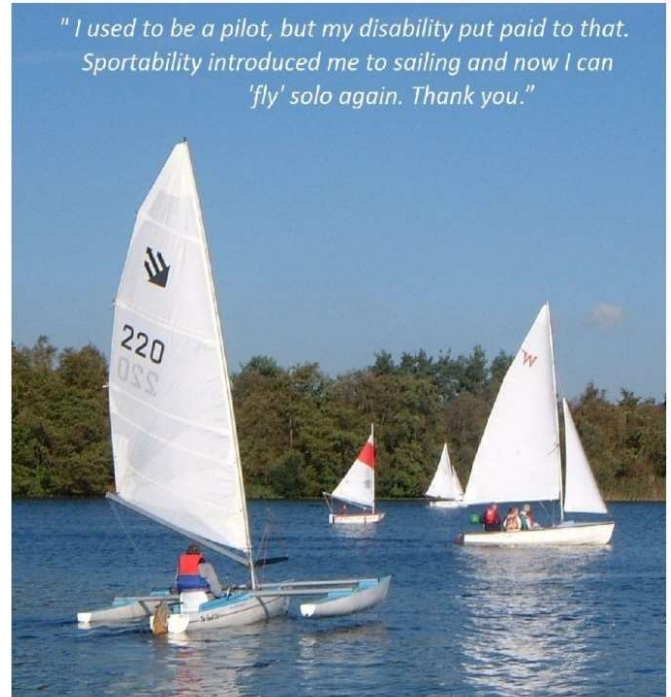
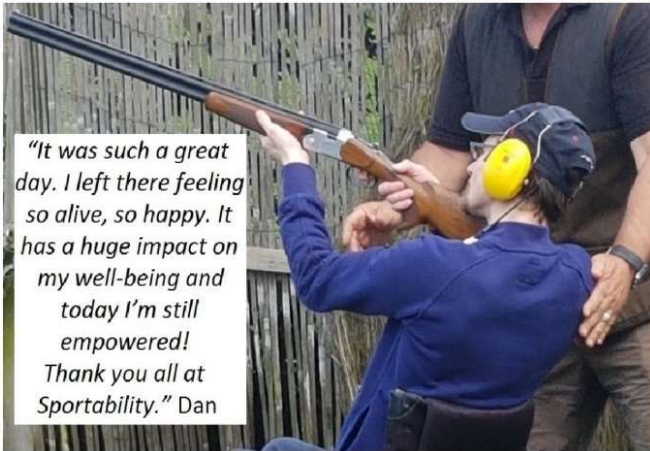
**Risk Management:** The Board of Trustees is cognisant of the major risks to which the charity is exposed.

Significant risks attach to the operation of activities and it was decided (12<sup>th</sup> January 2003) that the Charity would not run its own events, but would work with established service providers. Participants would then be 'clients' of the service providers and any liability in terms of Health and Safety would accrue to those organisations with the requisite expertise to best manage the risks associated with running events and protecting the health and safety of participants.

**Related Parties:** The Charity is in dialogue with various organisations that have similar or complementary objects. These include the Spinal Injuries Association, The MS Society and various branches, and the Stroke Association and various branches.

**It has been noted that Sportability programmes have often provided benefits beyond the participants and their families. The Sportability events raise awareness among the service providers and lead to a direct understanding of some of the difficulties experienced by those with disabilities. Many service providers have made adaptations to their equipment and/or access to allow wheelchair users and people with walking aids to participate in their activities and events. These facilities are then available to the public at large, increasing the possibility of more inclusive participation in future for individual (or groups) quite apart from the Sportability programmes.**

## What It Really Means

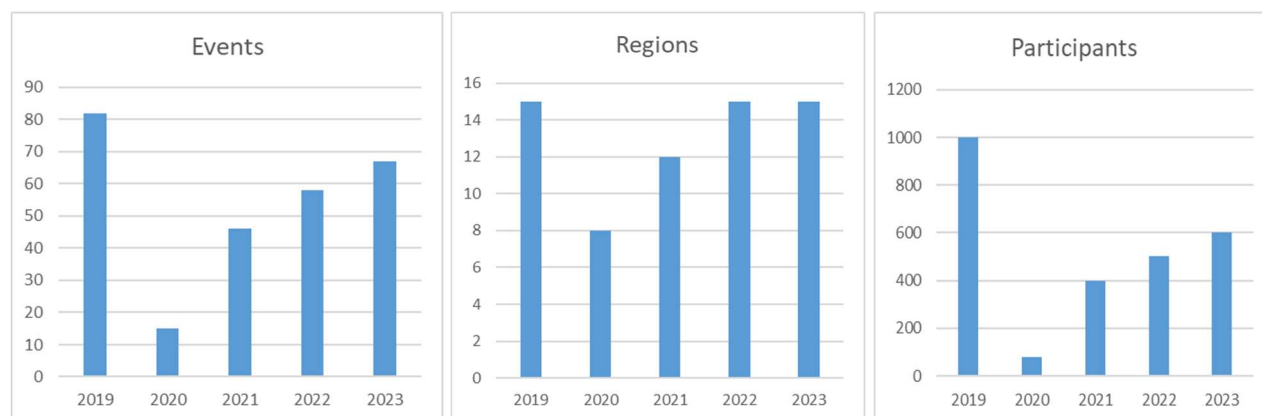


## The Year in Review

The objective for 2023 was to continue the re-building programme, post-Covid. We expanded our regular winter indoor programme, featuring events in seven regions of the UK. Then completed a summer programme that featured all our regular activities, such as quad biking, 4x4 driving, archery, falconry, sailing, clay shooting, microlight flying, gliding, canoeing. Plus, some exciting new events such as adapted surfing and the return of carriage driving.

The whole programme meant the Charity was able to offer 67 events across 15 regions of the UK. That is over 600 opportunities for people with paralysis to participate in something they never thought they could do. **And all completely free of charge.**

## Activity Programmes

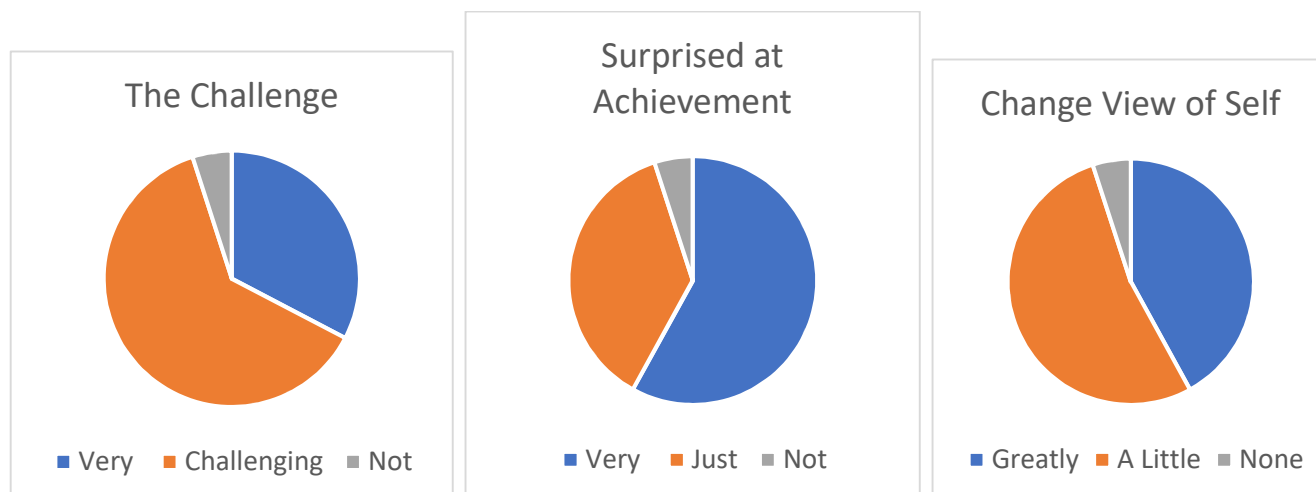


## Participant Survey

The Charity carried out a small post-event survey during the month of September. Apart from the practical delivery aspects of the events [which were highly rated throughout] there were three questions designed to determine any effects regarding the confidence and self-belief of participants.

The effect on the person revealed that:-

- 33% found the activity very challenging, 63% challenging and 5% not particularly challenging.
- 58% were very surprised by what they could achieve, 37% were surprised and 5% not surprised.
- 43% thought the activities changed the way that they thought about themselves and their abilities greatly, 53% a little and 4% not at all.



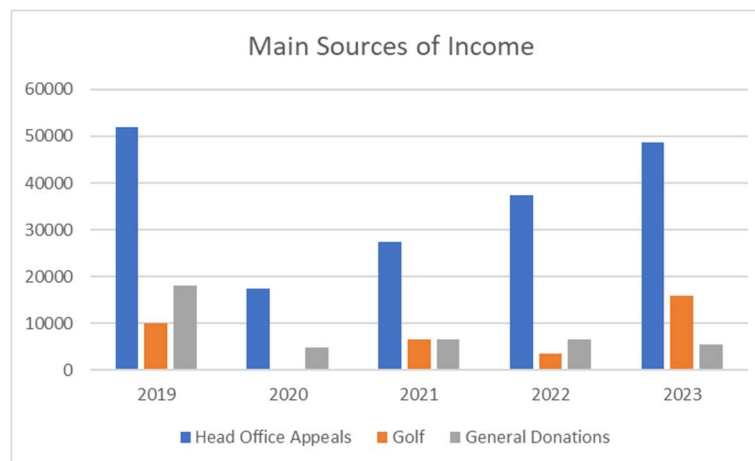
## Fund Raising

The Charity, along with all others in the third sector, had previously suffered a dramatic downturn in every aspect of fund-raising. Many regular donors were unable to offer support either through diversion of funds to more specific Covid causes, or pressure on their own funds, indeed some ceased operating entirely.

However, the continuing effort of Head Office fund-raising activity and a return of three of the four regular golf tournaments saw a healthy increase in total income.

## Sources of Funding

HO fund raising activity included 494 appeals in 2023. This compares to 472 appeals in 2022 and 115 appeals in 2021. Contributions from this source rose to £48,600 compared to £37,464 in 2022 and £27,450 in 2021, but still well below the 2019 pre-Covid contribution of £52,694.



**While many donors consistently support the Charity, several wish to remain anonymous. However, the Trustees would like to accord particular thanks and recognition to the following organisations:**

### **The Souter Trust**

For their generous contribution with donations over 12 years to support Sportability Events & Activities programmes across the country.

### **The Calleva Foundation & The Broughton Family Charitable Trust**

For their generous contribution with donations over eight years to support Sportability Events & Activities programmes across the country.

### **The Bruce Wake Charity**

For their generous contribution with donations over seven years to support Sportability Events & Activities programmes across the Midlands regions.

## The Jeremy Willson Charitable Trust

For their support over seven years, with particular emphasis on participation for people with paraplegia.

### Alice Ellen Cooper-Dean Charitable Foundation

Alice Ellen Dean Charitable Foundation in Dorchester for their support over ten years for programmes in the Dorset, Hants. and Wilts. region.

## THE SIR JAMES ROLL CHARITABLE TRUST

For their generous contribution with donations over 13 years to support Sportability Events & Activities programmes across the country.

### The Freddie Wakenham Charitable Trust

For their generous contributions with donations over five years to support Sportability Events & Activities programmes across the country.

The Trustees would also like to express their sincere thanks to all the participating golf clubs for the use of their facilities and the support in promoting and hosting the extremely valuable fund raising events.

## SURBITON GOLF CLUB ESTABLISHED 1895

**DEREHAM**   
GOLF CLUB

  
**ROOKERY PARK**  
GOLF CLUB

## The Year Ahead

The Board of Trustees is mindful of the continuing national mood of austerity and uncertainty and has considered the possible effect on the Charity's fundraising capability. Moreover, several Trusts and Foundations that have supported the Charity in the past are no longer operational.

It is also prudent to assume that many Trusts and Foundations, who are still operational and have hitherto supported the Charity, may well redirect their grant making and general fund giving to Covid related charities and beneficiaries. This could impact negatively on Sportability's fundraising capability.

It is hoped that two of the series of golf tournaments in East Anglia will continue, with efforts to hold costs, increase attendance and revenue. Moreover, Messrs Taylorson and Campbell are again organising a fundraising golf tournament at Surbiton Golf Club, building on the success of the prior tournaments.

In the light of this it was deemed prudent to project budgeted income for the year 2024 at the 2023 level plus no more than 25%.

For the immediate future, the Charity has two main objectives: To provide a greater range of sports (indoor and out) in the existing regions; and to offer programmes in more regions. These are the twin goals of Sportability. We want people with paralysis to have access to sport throughout the UK. The ultimate aim is to bring the Sportability Experience within an hour's drive of the main population areas of the UK.

The future growth of the sports programmes (the core activity of the Charity) is deemed dependent on the replacement of defunct service providers, the sourcing of new providers and an increase in available capacity.

Moreover, the appointment of more Area Organisers is considered key to any expansion. Discussions are ongoing with several possible candidates and more appointments are expected in 2024.

The Board is aware that any expansion is subject to available funds and review.

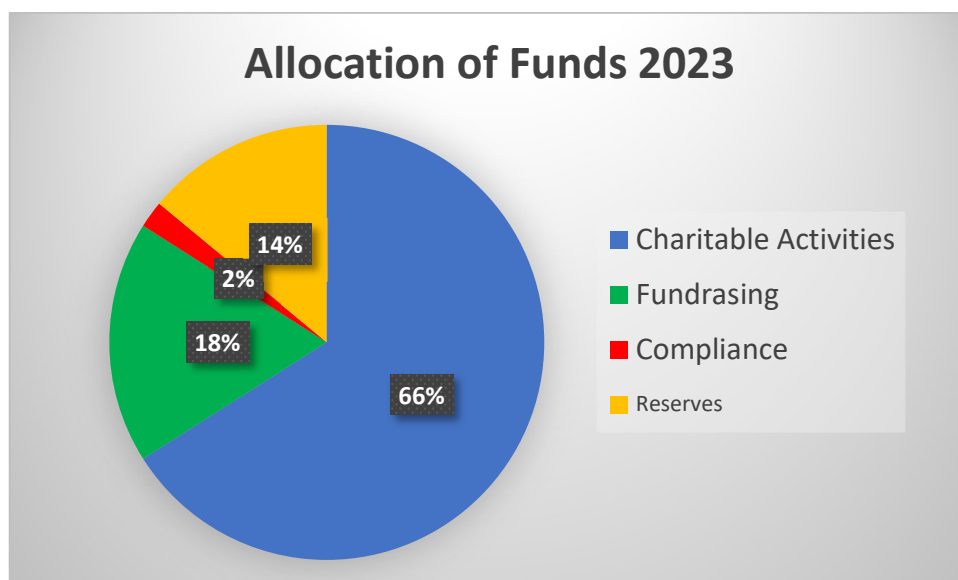
## Financial Review

Accounts have been prepared for the period 1st January 2023 up to and including 31st December 2023 and show net current assets of **£27,309**; and total assets, less current liabilities, of **£20,0030**.

Restricted Funds: During the year, certain donations were made to support either specific activities, or use in specific regions. In the year under review there were no Restricted Funds outstanding.

Staff: There were two permanent paid employees throughout the year, and the Chief Executive as an unpaid officer of the Charity. The Chief Executive and two Administrators effected the administration and operation of the Charity. However, the CE also fulfilled the role of Events and Activities Organiser, where necessary.

Events & Activity Costs: Sports activities that are subsidised by the Charity are reflected in the accounts under the heading 'Events & Activity Costs'. Those costs are therefore incurred in pursuance of the Charity's objects.



**Reserves Policy.** The Board of Trustees has examined the Charity’s requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the funds not committed or invested in tangible fixed assets held by the Charity should be set at 3 to 6 months of the Fixed Costs. Budgeted expenditure for 2024 is **£66,880**, of which the Fixed Cost element is **£39,910**. Therefore, the minimum surplus in general funds will, at any given time, be held at around **£9,972** and no less than **£19,995**.

The reserves are needed to meet the working capital requirements of the Charity and the Trustees are confident that at this level they would be able to continue the activities of the Charity (albeit in reduced form and volume) in the event of a significant drop in funding.

**Declaration:** The Trustees are satisfied that the objects of the Charity have been carried out in accordance with their Declaration of Trust dated 28th August 1989 as amended in 2003 and that the attached accounts show a true record of the financial activities of the Trust.

**Signed on behalf of the Trustees of Sportability:**

  
 Martyn Baker  
 Chairman

Date: 10/04/2024

  
 Kevin Lewis  
 Hon. Treasurer

Date: 8th April 2024