

COMPANY REGISTRATION NUMBER: 3140903



CONSOLIDATED FINANCIAL STATEMENTS

31 MARCH 2017

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CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

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OFFICERS, PROFESSIONAL ADVISERS AND BANKERS

CHARITY REGISTRATION NUMBER	1053246
COMPANY REGISTRATION NUMBER	3140903
GROUP VAT REGISTRATION NUMBER	674 1426 34
TRUSTEES	Nicholas Ainley Daniel S Eady (resigned 24 January 2017) Brian Garcia Michael Kemsley Gael A MacIver Mark W Martin Michael Parker Hannah Piper (appointed 23 February 2017) Byron Turner
CHIEF EXECUTIVE OFFICER	Julie Hagarty
REGISTERED OFFICE	13 Geneva Road Kingston upon Thames Surrey KT1 2TW
AUDITOR	Garners Chartered Accountants and Statutory Auditors 100A High Street Hampton Middlesex TW12 2ST
BANKERS	National Westminster Bank Plc Market Place Branch 5 Market Place Kingston upon Thames Surrey KT1 1JX

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TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2017

The Trustees present their report and the audited and consolidated financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing their annual report and consolidated financial statements of the charity. These financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the financial year and since the financial year end were as follows:

Nicholas Ainley
Daniel S Eady (resigned 24 January 2017)
Brian Garcia
Michael Kemsley
Gael A MacIver
Mark W Martin
Michael Parker
Hannah Piper (appointed 23 February 2017)
Byron Turner

Objectives of the charity

EnhanceAble ('the Group') exists to promote the care and support, welfare, treatment, education, training, employment and advancement of people who have cerebral palsy, acquired brain injury or another disability.

EnhanceAble is a local charity supporting disabled people in and around the Royal Borough of Kingston and the London Borough of Richmond. We have been making a difference to lives for over 60 years and as a charity, we are driven not by the need to make a profit, but by our commitment to be responsive to each of our service users' unique needs.

Our objectives are to help people with disabilities and their parents or carers to truly enhance and improve their lives; hence our name. We support service users of all ages; children, teenagers, young adults and adults and in a variety of different ways and settings; in their homes and in the community, through individual 1-to-1 support, our day centre, regular after-school clubs, short breaks and respite care facilities.

Principal activities of the charity

Geneva Road

The Group's day centre in Geneva Road, Kingston offers education, work and leisure activities designed to encourage service users to lead as independent a life as possible as valued members of the community. Courses offered include skills development, information technology, therapeutic opportunities, creative workshops and sport and leisure activities.

EnhanceAble Living

'Living' provides care and support services to people in their own homes on an individual basis and provides outreach services, e.g. helping them gain access to local amenities, such as the local swimming pool, or to go shopping, etc. This service is registered with the Care Quality Commission.

EnhanceAble Children's Service

The Group runs three after-school clubs at Geneva Road;

1. KITES - for older children aged 11-18 with Asperger's or high-functioning Autism,
2. RIBBONS - for younger children aged 5-11 with Asperger's or high-functioning Autism and
3. FLYERS - for children with more complex health and / or physical disabilities.

With each of these clubs, we aim to support young people to improve their social and life skills, to make friends and meet others with a similar diagnosis and above all to have fun.

EnhanceAble Space

Launched in May 2014, 'Space' provides a high quality respite care service for disabled adults and is delivered from a large detached house located at 221A Malden Road, Worcester Park, Surrey KT3 6AG.

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TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2017

Croft Cottage

Launched in the Summer of 2015, this high quality respite care facility serves the needs of disabled children aged 8-18 referred by the Richmond Disabled Children's Service. Croft Cottage is owned by Achieving for Children ('AfC') and the Group is funded to run and manage the service, which is regularly inspected by Ofsted.

Fund-raising standards information

Whilst less than 10% of the Group's income derives from fund-raising activities, looking to the future, this is expected to change. We will therefore ensure that employees, volunteers and third parties working with us to help raise funds comply with the law as it applies to charities and fundraising.

Public benefit statement

The trustees confirm that they have complied with the duty in Section 4 (4) of the Charities Act 2011 by referring to the Charity Commission's general guidance on public benefit when reviewing the aim and objectives of the Group and in planning its future activities.

The opportunity to benefit is not restricted by any constraint other than our capacity to provide an activity or service in a particular geographical location. Our services are not restricted by gender but because the services we provide are outside the funding capacity of all but a few people and their families, our fees are primarily funded, directly or indirectly, by local authorities.

Financial review (including reserves policy)

Group total income in the year increased by £176,566 (10.6%) to £1,837,239;

Income from charitable activities increased by £210,536 (13.8%) to £1,737,647

Income generated by our charity shops and sales of jumble reduced by £12,352 (12.1%) to £89,954

Other income including donations reduced by £21,885 (79.4%) to £5,682

Investment income increased by £269 (7.3%) to £3,957

Group total expenditure in the year increased by £222,672 (13.3%) to £1,890,974;

Expenditure on charitable activities increased by £206,529 (12.9%) to £1,812,760 and

Expenditure relating to our charity shops and trading activities increased by £16,144 (26.0%) to £78,214

Governance and central support costs increased by £79,713 to £92,373

Net result in the year

The Group's net movement in funds was a deficit of £53,735 and compared with a deficit of £7,628 in 2015/16. The deficit was funded from reserves and the year-on-year increase in the deficit of £45,400 was materially impacted by reduced trading activity and voluntary income;

Trading activities - reduction in sales:	£(12,352)
Trading activities - increased cost of repairs:	£(14,323)
Reduced donations and other income:	£(21,885)
Other items (net):	£3,340

Geneva Road Ltd – Day Centre Service

Income from charitable activities increased by 1.5% to £564,046 from £555,634 and the company achieved a profit on ordinary activities before tax of £329 (2015/16: £37 loss).

EnhanceAble Living – Outreach Care Service

Income from charitable activities increased by £62,577 (14.7%) to £486,750 and the service achieved an operating surplus of £1,590 (2015/16: £10,206 deficit).

EnhanceAble Space – Adult Respite Care Service

Income from charitable activities increased by £83,519 (25.7%) to £409,122 and the service incurred an operating deficit of £63,693 (2015/16: £51,392).

EnhanceAble Children's Services – Kite, Ribbons and Flyers

Income from charitable activities increased by £42,220 (50.7%) to £125,496 mainly as a result of extending the service to the London Borough of Richmond. The service achieved an operating surplus of £1,526 (2015/16: £1,310 deficit).

EnhanceAble Children's Services – Croft Cottage

Income from charitable activities increased by £30,000 (25.0%) to £150,000 and the service incurred an operating deficit of £777 (2015/16: £3,515 deficit).

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TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2017

Reserves Policy

At 31 March 2017, unrestricted funds were £1.27 million of which £0.28 million was invested in fixed assets, leaving net current assets of £0.99 million available to fund the Group's day-to-day activities.

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Group should be equivalent to at least six months' resource expenditure, which equated to about £0.5 million in unrestricted funds. At this level, the trustees feel that they would be able to continue the current activities of the Group in the event of a significant drop in incoming resources and to enable the Group to expand its level of activities in the medium term and to undertake future capital projects.

Strategic Report

Throughout the year the Charity has continued to deliver high quality services in a challenging environment; travelling in excess of 11,200 miles and reaching and supporting in excess of 200 disabled people.

We have continued to invest in developing and expanding the day centre at Geneva Road, achieving significant growth in the number of client-hours, and have invested in our professional workforce, notably in training and developing people to deliver the highest quality care and support to service users. This is the key to maintaining best-in-class, personalised care, which is the Charity's watchword.

Throughout all our work in all areas, EnhanceAble has continued to be an organisation driven by its values:

- We recognise that each person is unique,
- We are a not-for-profit organisation,
- We value inclusion,
- We are innovative,
- We are responsive to the needs of the people using our services, and
- We strive for excellence in everything we do.

All of our strategic planning is underpinned by these values.

A number of services have come under increasing financial pressure during the year, as costs rise and service users' budgets are stretched. The Charity has not increased its prices for up to 8 years but to ensure financial stability, it must offset at least some cost increases. Consequently, a below-inflation increase of 2.2% will be implemented in September 2017. Not to be complacent however, this will be done alongside a comprehensive reviewing of investment strategy, by investing in the capacity to raise funds, including its media presence and use of community fundraising groups. The Charity will also seek to broaden its catchment area by raising its profile within neighbouring Boroughs.

The Charity will also continue to upgrade its day centre facilities, extending this service to provide more 'drop-in' facilities for individual service users, their carers and support workers. And it will continue to invest in its staff and digital infrastructure to ensure it can communicate effectively with supporters, volunteers and service users, their families, friends and carers.

Geneva Road

Our day centre delivered 9,179 support days; an average of 179 service user-days per week during 2016/17, compared to 171 in 2015/16. Growth was largely attributable to younger service users spending more time at the centre.

Looking to the future, principal risks relate to uncertainty surrounding daily service user numbers due to local authority budget constraints and a changing socio-political belief that disabled people should not spend a majority of their time in day services. However, contrary to our expectations in the last financial year, most referrals have continued to be people who still require full day attendance.

In recent years, local authority emphasis has been upon service users receiving a less structured package where they spend more time based in their own homes or with Personal Assistants pursuing "ordinary day-to-day activities"; e.g. going out for coffee, joining a local adult education class and shopping.

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TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2017

Geneva Road - continued

EnhanceAble's experience of the aforementioned model leads us to believe that a structured day service still provides very good value to local disabled people and their funders. The "ordinary life" option presents known difficulties for many of our service users, the majority of whom have very low disposable income and cannot afford to shop and use cafes frequently. Personal Assistants often lack training and support and consequently direction and skill in carrying out their roles. Also, disabled people are no longer permitted to use Personal Budgets for classes and activities.

EnhanceAble's aim throughout 2016/17 and into the future will be to continue providing a range of quality educational, therapeutic and social events using trained, skilled and well-managed staff and to provide an environment at Geneva Road that is stimulating, safe and appropriate for the people we serve.

EnhanceAble Living

This service delivered around 24,000 hours of one-to-one support; an average of 526 client hours per week during 2016/17 compared to 476 client hours per week during 2015/16.

EnhanceAble Living exists to provide peripatetic support for local disabled people. This support may take place in a service user's home, an educational facility or local amenities. The strategic aim of this service is to provide individuals with high-level individualised care that can meet the needs particularly of those with more complex requirements; for example, people that have more challenging behaviour or people with specialised physical needs.

The service is strategically priced at the higher-end of the market; EnhanceAble Living does not seek to be a low-cost provider, but to be the best and local users have continued to show a high degree of trust and engagement with the service.

All support provided is at least on a one-to-one basis and staff are selected for their ability to work without direct supervision. Activities include skills development, promoting independence, looking after the homes and supporting leisure and social activities. A recent strategic move has been to enable service users to access activities at Geneva Road free-of-charge, which recognises that many of these people have low disposable incomes.

EnhanceAble Space

Surveys, feedback and Care Quality Commission reports on our adult respite care service have all been very positive and rated "Good" by the CQC, with parents and service users expressing high satisfaction based on their experience of the service, which provided 840 overnight stays during 2016/17.

However, this service has been loss-making since inception in May 2014 because we have not succeeded in achieving break-even occupancy rates of at least 65%. During 2016/17, occupancy averaged less than 55% due to lower than expected referrals and losses were £63,693.

On a more positive note, Kingston's Learning Disability Team has indicated that they value EnhanceAble Space and do not want it to close and have identified 2.5 days per week of additional service usage. They have also put us in contact with the Commissioning Managers for the London Boroughs of Wandsworth, Richmond and Sutton in efforts to increase referrals and help make the service viable.

In the coming months and working closely with all stakeholders, the Trustees and CEO will be examining alternative strategies to help inform the way forward.

Kite, Ribbons and Flyers

For the past 8 years, EnhanceAble has provided after-school clubs (groups) for children with Asperger's Syndrome and for children with complex needs.

In 2014, EnhanceAble was successful in its tender to continue its groups in the Royal Borough of Kingston and to extend and replicate the service for the London Borough of Richmond. Whilst the Kingston groups continue to flourish, it proved extremely difficult to encourage membership of the new Richmond groups. Some of these difficulties can be accounted for by the lack of a suitable meeting place, but we also experienced problems in reaching and informing parents.

Whilst the groups meeting in Kingston have remained extremely popular and fully attended, in March 2017, the London Borough of Richmond decided to discontinue the Richmond groups and instead provides the necessary funding to enable children to join the Kingston groups. The contract to provide these services is due to expire in March 2018.

Croft Cottage

Croft Cottage provides respite care for children with disabilities. The facility is open from 3.00pm on Thursday until school time on Monday morning and provides 8 accommodation places per week; 2-bedrooms over 4 nights. The service had two Ofsted inspections during 2016/17 and both rated the service "Good". We also achieved very high levels of satisfaction with parents, 100% of whom have scored our service "Excellent".

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TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2017

Fundraising

In the last two years, income from our shops and sales of jumble has declined by 23%. The combined impact of reduced sales and essential repair costs in 2016/17, meant that the shops contributed a net surplus of just £11,740. This compared with surpluses of £40,236 in 2015/16 and £52,791 in 2014/15.

During 2016/17 the contribution from shops and voluntary donations was £45,093 lower than 2015/16. In the case of the shops, even allowing for the period during which a shop was closed for refurbishment, we have experienced reduced sales and stock donations, which points to the need for a concerted, professional approach to fundraising in order to close our income gap.

Plans and objectives for future periods

Operation of the Geneva Road Centre without a significant deficit has enabled us to plan a number of significant developments in the life of EnhanceAble. Our plans for the future mean that we will;

- Ensure that EnhanceAble has high quality personalised care, kindness, respect and dignity at its heart.

- Ensure financial stability and long-term viability by investing in our capacity to raise funds. We will support our fundraising in a range of ways, including investing in the growth of our community fundraising groups. They will play an important role in bringing together people who wish to support us, including friends and relations.

- Value our professional workforce and support them in doing their jobs well. Continue to train and develop people to deliver the highest quality care and explore how we can share our experience with other organisations, carers and support workers.

- Continue to upgrade the facilities at our Geneva Road Centre; extending this service to provide 'drop-in' facilities for individual service users, their carers and support workers. This will involve developing systems for disabled people to spot-purchase individual activities and courses that enable them to enjoy the benefits of a staffed and structured service whilst also pursuing other activities.

- Endeavour to eliminate the deficit at 'Space' and find a way to continue providing this service.

- Continue to provide a respite care for children with disabilities at Croft Cottage until September 2018. We have agreed increased funding with Achieving for Children (AfC) until this date when AfC plans to open a new-build 8-bedroom respite care facility in Chessington.

- Invest in our staff and digital infrastructure to ensure we can communicate effectively with everyone we want to reach – from supporters and volunteers through to service users, their families, friends and carers.

- Promote our brand, raise our profile and broaden our service offering to existing and new users both within existing catchment areas and by extending to neighbouring boroughs.

Structure, governance and management

Incorporated and charitable status

The Group's origins stretch-back 60 years as a local branch of what was then called The Spastics' Society and subsequently as North Surrey Group Scope, an unincorporated charity.

EnhanceAble was incorporated in England and Wales as a company limited by guarantee on 22 December 1995 (Registered Company No. 3140903) and registered as a charity on 28 March 1996 (Registered Charity No. 1053246). On 1 April 1996 the Group took over all the assets and activities of North Surrey Group Scope (Registered Charity No 209741) and the name was changed from North Surrey Group Scope to EnhanceAble on 30 November 2005.

The Group's Day Centre services in Kingston are supplied through its wholly owned subsidiary, Geneva Road Limited (Registered No. 3048810) a company limited by shares.

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TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2016

Recruitment and appointment of new trustees

New trustees are recruited and appointed from two sources. Firstly, clients of the group are encouraged to nominate potential directors from among the client group, so as to ensure good client representation on the trustee board. The people nominated are then eligible for election at the Annual General Meeting. Secondly, a sub-group of the board identifies the type of expertise required to ensure that the board as a whole can properly fulfil its responsibilities and then seeks to recruit suitable trustees by consulting other voluntary organizations, professional bodies and / or by advertising. Potential trustees are interviewed and are then nominated for election at the Annual General Meeting. The board may co-

Induction and training of trustees

The induction programme for new trustees includes briefings from the Chair and the Chief Executive and the provision of copies of basic information including the constitutional documents, the latest accounts and business plan and Charity Commission documents on the duties of trustees.

Organisational structure and decision-making process

The Group is controlled by the Board of Trustees, which meets regularly and at least four times each year. Day to day management is delegated to the Chief Executive Officer, who reports to the Chair of the Trustees. The activities of the Geneva Road Centre are managed by our subsidiary company Geneva Road Limited. The managers of the Geneva Road Centre, EnhanceAble Children's Service, EnhanceAble Living, EnhanceAble Space, Croft Cottage and the Volunteer Support

Related parties and wider networks

The Group is an independent charity that receives in excess of 90% of its funding, directly or indirectly, from local authorities. Approximately one third of service users are funded by the Royal Borough of Kingston upon Thames, one third by Surrey and the remainder by the London Borough of Richmond upon Thames, Hounslow and other local boroughs.

Risk Management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining our free reserves at the levels stated below, combined with our annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks that we face and confirm that they have established systems to mitigate the significant risks.

Trustees' responsibilities

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

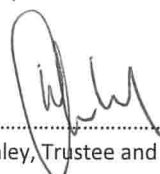
Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company

On behalf of the board



N Ainley, Trustee and director

Date:

11.10.17

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ENHANCEABLE

YEAR ENDED 31 MARCH 2017

We have audited the financial statements of EnhanceAble for the year ended 31 March 2017, which comprises the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting

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 Trustees those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees Responsibility Statement set out on page 2.6, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material

OPINION ON THE FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Group and Charity's affairs as at 31 March 2017 and of the Group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where 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 trustees were not entitled to prepare the financial statements and the trustees' report in accordance with the small companies regime.

Stephen W Francis FCA (Senior Statutory Auditor)
for and on behalf of Garners
Chartered Accountants & Statutory Auditor

100A High Street
Hampton
Middlesex
TW12 2ST

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2017

	Note	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Income and endowments from:					
Donations and legacies	2	3,983	-	3,983	20,580
Charitable activities	3	1,462,151	275,496	1,737,647	1,527,111
Other trading activities	4	89,954	-	89,954	102,306
Investments	5	3,957	-	3,957	3,688
Other	6	1,699	-	1,699	6,987
Total income and endowments		1,561,743	275,496	1,837,239	1,660,673
Expenditure on:					
Trading activities	7	78,214	-	78,214	62,070
Charitable activities	8	1,538,013	274,747	1,812,760	1,606,231
Total expenditure		1,616,227	274,747	1,890,974	1,668,302
Net (expenditure) / income before transfers		(54,484)	749	(53,735)	(7,628)
Transfers between funds	11	(777)	777	-	-
Net movement in funds		(55,261)	1,526	(53,735)	(7,628)
Reconciliation of Funds					
Total funds brought forward		1,322,552	-	1,322,552	1,381,929
Total funds carried forward		1,267,291	1,526	1,268,817	1,374,301

The notes on pages 7a to 7i form part of these financial statements.

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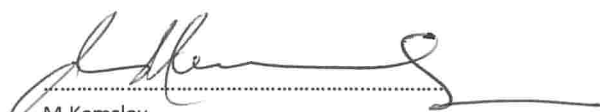
CONSOLIDATED AND CHARITY BALANCE SHEET

YEAR ENDED 31 MARCH 2017

		Total funds Group	Total funds Charity	Total funds Group	Total funds Charity
	Notes	2017	2017	2016	2016
		£	£	£	£
FIXED ASSETS					
Tangible assets	12	280,919	167,228	331,213	203,403
Investments	13	-	100	-	100
TOTAL FIXED ASSETS		280,919	167,328	331,213	203,503
CURRENT ASSETS					
Debtors	14	141,615	77,361	174,987	99,640
Amounts owed by group undertakings	15	-	65,773	-	102,099
Cash at bank and in hand	16	1,068,239	1,067,725	981,668	981,001
TOTAL CURRENT ASSETS		1,209,854	1,210,860	1,156,655	1,182,740
LIABILITIES					
Creditors: Amount falling due within one year	17	(172,958)	(65,930)	(113,567)	(17,169)
NET CURRENT ASSETS		1,036,896	1,144,931	1,043,088	1,165,571
Creditors: Amount falling due after one year					
Retirement benefit obligations	24	(48,998)	(48,998)	(51,749)	(51,749)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,268,817	1,263,261	1,322,552	1,317,325
FUNDS					
Unrestricted income funds	18	1,267,292	1,261,735	1,322,552	1,317,325
Restricted income funds	19	1,526	1,526	-	-
TOTAL FUNDS		1,268,817	1,263,261	1,322,552	1,317,325

These accounts have been prepared in accordance with the provisions applicable to companies that are subject to the small companies' regime.

Approved by the board on 11-10-2017


M Kemsley
Director

Company Registration Number: 3140903

The notes on pages 7a to 7i form part of these financial statements.

ENHANCEABLE**CONSOLIDATED STATEMENT OF CASH FLOWS****YEAR ENDED 31 MARCH 2017**

	Note	2017	2016
		£	£
Cash flow from operating activities	25	107,929	67,275
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(25,315)	(84,295)
Interest received		3,957	3,688
Net cash flow from investing activities		(21,358)	(80,607)
Net increase / (decrease) in cash and cash equivalents		86,571	(13,331)
Cash and cash equivalents at 1 April 2016		981,669	995,000
Cash and cash equivalents at 31 March 2017		1,068,240	981,669
Cash and cash equivalents consist of:			
Cash at bank and in hand		1,068,240	981,669
Cash and cash equivalents at 31 March 2017		1,068,240	981,669

The notes on pages 7a to 7i form part of these financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**a. General information and basis of preparation**

EnhanceAble ('the Charity') is a company limited by guarantee and was incorporated in England and Wales on 22 December 1995 with the registered number 3140903. It was registered as a charity on 28 March 1996 with the registered number 1053246 and on 1 April 1996 the Charity took over all the assets and activities of North Surrey Group Scope, an unincorporated charity with the registered number 209741.

The Charity's day centre services in Geneva Road, Kingston are supplied through a wholly owned subsidiary, Geneva Road Limited, a company limited by shares and incorporated in England and Wales with the registered number 3048810.

The address of the registered office is given in the charity information on page 3 of these financial statements.

The Charity exists to serve people with cerebral palsy and other disabilities. The nature of its operations and principal activities are as follows:

Geneva Road Day Centre offers education, work and leisure activities designed to encourage its service users to lead as independent a life as possible as valued members of the community. Courses include skills development, information technology, therapeutic opportunities, creative workshops and sport and leisure activities.

EnhanceAble Living provides care and support services to disabled people in their own homes on an individual basis and provides outreach services, e.g. helping them gain access to local amenities, such as the local swimming pool, or to go shopping, etc. This service is registered with the Care Quality Commission.

EnhanceAble Space was launched in 2014 to provide a high quality respite care service for disabled adults and is delivered from a large detached house located at 221A Malden Road, Worcester Park, Surrey KT3 6AG.

EnhanceAble Children's Service runs three after school clubs and a respite care service for disabled

1. KITES - for older children aged 11-18 with Asperger's Syndrome or high-functioning Autism,
2. RIBBONS - for younger children aged 5-11 with Asperger's Syndrome or high-functioning Autism
3. FLYERS - for children with more complex health and / or physical disabilities.

With each of these clubs, we aim to support young people to improve their social and life skills, to make friends and meet others with a similar diagnosis and above all to have fun.

Croft Cottage was launched in 2015 to provide a high quality respite care service for disabled children aged 8-18 referred by the Richmond Disabled Children's Service. Croft Cottage is owned by Achieving for Children ('AfC') and the Charity is funded to run and manage the service, which is registered with and regularly inspected by Ofsted.

The Charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in Sterling, which is the functional currency of the Charity. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The Charity adopted SORP (FRS102) in the current year and an explanation of how transition to SORP (FRS102) has affected the reported financial position and performance is given in note 27.

b. Consolidated Financial Statements

These financial statements consolidate the results of the charity and its wholly-owned subsidiary company Geneva Road Limited. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by the Companies Act 2006 and SORP.

c. Incoming Resources

i) Legacies

Legacies are brought into the accounts when they become capable of financial measurement.

ii) Donations

Donations are accounted for on a receipts basis.

iii) Gifts in Kind

Assets donated for use by the group are recognised as incoming resources when received.

iv) Grants

Grants are recognised when the conditions for receipts have been met.

Grants restricted to future accounting periods are deferred and recognised in those future accounting periods. Otherwise, grants are recognised in the Statement of Financial Activities in a similar manner to other incoming resources. Grants received for specific purposes are accounted for as restricted funds.

v) Shop

Incoming resources from the charity's shop are included when receivable.

d. Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which can not be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories.

e. Tangible Fixed Assets

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

Long Leasehold Property	10 and 25 years straight line
Short Leasehold - Shop	10 years straight line
Motor Vehicles	5 years straight line
Equipment, Fixtures and Fittings	7 years straight line
Computer Equipment	4 years straight line

f. Investments

The Charity's unlisted investments are stated at cost. Provision for any diminution in the value of investments is only made when the diminution is considered to be permanent.

g. Pension Costs

The company participates in the Pension Trust's Growth and Flexible Retirement Plans.

The Growth Plan is a multi-employer plan which is in most respects a money purchase plan but it has some guarantees. The Flexible Retirement Plan is also a multi-employer plan and is wholly a money purchase plan. The assets of the plans are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the Growth Plan and to the Flexible Retirement Plan.

h. Restricted Funds

Restricted Funds are funds, which are to be used in accordance with specific restrictions imposed by the donors or which have been raised for specific purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

i. Unrestricted Funds

Unrestricted Funds are available for use at the discretion of the trustees in furthering the general objectives of the charity and have not been designated for other purposes.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

2. INCOME FROM DONATIONS AND LEGACIES	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2017</u> £	<u>Total</u> <u>2016</u> £
Donations - Other	3,983	-	3,983	20,580

3. INCOME FROM CHARITABLE ACTIVITIES	<u>Activities</u> <u>undertaken</u> <u>directly</u> £	<u>Activities</u> <u>funded by</u> <u>grants</u> £	<u>Total</u> <u>2017</u> £	<u>Total</u> <u>2016</u> £
EnhanceAble Living Care Fees	486,831	-	486,831	424,173
EnhanceAble Space Fees	411,275	-	411,275	325,603
Geneva Road Centre Fees	547,361	-	547,361	540,999
Geneva Road Centre Sales	16,685	-	16,685	14,635
Kite, Ribbons and Flyers	-	125,496	125,496	83,012
Croft Cottage	-	150,000	150,000	120,000
Information and advisory service (discontinued *)	-	-	-	18,690
	<u>1,462,151</u>	<u>275,496</u>	<u>1,737,647</u>	<u>1,527,111</u>

* The Royal Borough of Kingston (RBK) and London Borough of Richmond (LBR) agreed to reimburse 50% of the salary cost for the EnhanceAble Children's Service ('ECS') Information Officer post. In late 2014, this became a statutory service and as a result RBK and LBR decided to re-tender and appoint a different service provider. Enhanceable's service provision consequently ceased on 31 May 2015.

4. INCOME FROM OTHER TRADING ACTIVITIES	<u>Total</u> <u>2017</u> £	<u>Total</u> <u>2016</u> £
Shop income	80,582	93,348
Jumble and rag sales	9,371	8,958
	<u>89,954</u>	<u>102,306</u>

5. INCOME FROM INVESTMENTS	<u>Total</u> <u>2017</u> £	<u>Total</u> <u>2016</u> £
Bank interest	3,957	3,688
	<u>3,957</u>	<u>3,688</u>

6. OTHER INCOME	<u>Total</u> <u>2017</u> £	<u>Total</u> <u>2016</u> £
Sundry income	1,699	6,987
	<u>1,699</u>	<u>6,987</u>

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

7. ANALYSIS OF EXPENDITURE ON TRADING ACTIVITIES

	<u>2017</u>	<u>2016</u>
	£	£
Staff costs	27,499	27,207
Shop repairs	14,371	48
Other shop expenses	33,807	32,184
Jumble and rag sale expenses	2,536	2,632
Total	<u>78,214</u>	<u>62,070</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Funded directly</u>	<u>Funded by grants</u>	<u>Central support</u>	<u>Total 2017</u>	<u>Total 2016</u>
	£	£	£	£	£
Expenditure on each activity was as follows:					
EnhanceAble Living	412,518	-	35,394	447,912	430,074
EnhanceAble Space	444,137	-	30,830	474,967	397,322
Geneva Road Centre	505,777	-	20,500	526,277	533,509
Kite, Ribbons and Flyers	-	98,634	25,336	123,970	98,438
Croft Cottage	-	132,406	18,371	150,777	130,740
Information and advisory service	-	-	-	-	16,148
Central support costs not allocated	-	-	88,856	88,856	-
	<u>1,362,432</u>	<u>231,040</u>	<u>219,288</u>	<u>1,812,760</u>	<u>1,606,231</u>

	<u>Funded directly</u>	<u>Funded by grants</u>	<u>Central support</u>	<u>Total 2017</u>	<u>Total 2016</u>
	£	£	£	£	£
The expenditure on charitable activities can be further analysed as follows:					
Service costs	33,832	1,041	-	34,873	28,756
Payments to members	275	-	-	275	333
Staff costs	947,490	161,618	209,728	1,318,836	1,163,366
Transport and travel	41,479	1,540	-	43,019	39,562
Cost of meals	35,053	9,402	-	44,455	42,029
Rent and rates	45,474	22,001	-	67,475	60,913
Insurances	12,041	1,080	-	13,121	10,338
Utility costs	19,756	-	-	19,756	17,022
Printing, postage, stationery and telephone	25,583	3,030	-	28,613	23,334
Repairs and renewals	27,117	-	-	27,117	33,243
Cleaning and waste disposal	12,960	154	-	13,114	13,428
General expenses	8,780	11,535	-	20,315	20,464
Staff recruitment	33,700	363	-	34,062	24,036
Training costs	44,814	13,219	-	58,032	53,156
Depreciation	74,079	1,530	-	75,608	63,724
Ofsted Inspection	-	4,529	-	4,529	4,233
Auditor's Remuneration (see below)	-	-	5,750	5,750	5,500
Bank Charges	-	-	2,797	2,797	2,794
Interest Expense	-	-	1,012	1,012	0
	<u>1,362,432</u>	<u>231,040</u>	<u>219,288</u>	<u>1,812,760</u>	<u>1,606,231</u>

Auditor's remuneration comprises fees payable to the Charity's auditor for the audit of the Charity's annual financial statements and of its subsidiary, Geneva Road Limited.

9. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The Key Management Personnel of EnhanceAble comprises the Trustees and the Chief Executive, Mrs Julie Hagarty. Trustees neither received nor waived remuneration during the year (2016: £nil). Expenses of £312 were reimbursed (2016: £nil). Total employee benefits paid during the year to the Chief Executive amounted to £57,428 (2016: £57,428).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

10. STAFF COSTS AND EMPLOYEE BENEFITS	Staff not funded by grants	Staff funded by grants	Staff working in shops	Total 2017	Total 2016
	£	£	£	£	£
Salaries and wages	1,061,487	154,747	26,134	1,242,368	1,095,495
Social security costs	81,478	5,469	1,365	88,312	80,649
Pensions	14,253	1,402	-	15,655	22,228
	<u>1,157,218</u>	<u>161,618</u>	<u>27,499</u>	<u>1,346,335</u>	<u>1,198,372</u>
The average monthly number of employees and full time equiv: (FTE) during the year was as follows:		2017 Number	2017 FTE	2016 Number	2016 FTE
Charitable activities		43	43	49	43
Central Support		6	6	6	6
Shops		1	1	1	1
Total		<u>50</u>	<u>50</u>	<u>56</u>	<u>50</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

11. TRANSFERS

The transfer between restricted and unrestricted funds (Note 20 refers) was necessary to cover the combined deficit in relation to the following services :

Kite, Ribbons and Flyers	-
Croft Cottage	777
	<u>777</u>

12. TANGIBLE ASSETS

	Motor Vehicles	Computer Equipment	Equipment Fixtures and Fittings (ECS)	Furniture Fixtures and Fittings	Leasehold Land and Buildings	2017 Total
Group						
Cost or Valuation	£	£	£	£	£	£
At 1 April 2016	181,186	34,682	5,388	216,912	623,991	1,062,158
Additions	-	1,255	-	2,966	21,093	25,315
Disposals	-	-	-	(39,252)	-	(39,252)
At 31 March 2017	<u>181,186</u>	<u>35,937</u>	<u>5,388</u>	<u>180,626</u>	<u>645,084</u>	<u>1,048,221</u>
Depreciation						
At 1 April 2016	147,793	33,903	1,405	148,829	399,016	730,945
Disposals	-	-	-	(39,252)	-	(39,252)
Charge for the year	13,589	501	1,530	20,587	39,402	75,608
At 31 March 2017	<u>161,382</u>	<u>34,404</u>	<u>2,934</u>	<u>130,164</u>	<u>438,417</u>	<u>767,301</u>
Net Book Value						
At 31 March 2017	<u>19,804</u>	<u>1,533</u>	<u>2,453</u>	<u>50,463</u>	<u>206,667</u>	<u>280,919</u>
At 31 March 2016	<u>33,392</u>	<u>779</u>	<u>3,983</u>	<u>68,083</u>	<u>224,975</u>	<u>331,213</u>
Charity						
Cost or Valuation	£	£	£	£	£	£
At 1 April 2016	125,541	34,682	5,388	97,693	547,076	810,379
Additions	-	1,255	0	280	-	1,535
Disposals	-	-	-	-	-	-
At 31 March 2017	<u>125,541</u>	<u>35,937</u>	<u>5,388</u>	<u>97,973</u>	<u>547,076</u>	<u>811,915</u>
Depreciation						
At 1 April 2016	119,351	33,903	1,405	61,281	391,037	606,976
Disposals	-	-	-	-	-	-
Charge for the year	2,460	501	1,530	11,825	21,395	37,711
At 31 March 2017	<u>121,811</u>	<u>34,404</u>	<u>2,934</u>	<u>73,106</u>	<u>412,432</u>	<u>644,687</u>
Net Book Value						
At 31 March 2017	<u>3,730</u>	<u>1,533</u>	<u>2,454</u>	<u>24,867</u>	<u>134,644</u>	<u>167,228</u>
At 31 March 2016	<u>6,190</u>	<u>779</u>	<u>3,983</u>	<u>36,412</u>	<u>156,039</u>	<u>203,403</u>

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

13. FIXED ASSET INVESTMENTS

			<u>2017</u>	<u>2016</u>
			£	£
Shares in Subsidiary Undertaking			100	100
	<u>Class of</u>	<u>% of shares</u>		
<u>Subsidiary</u>	<u>shares held</u>	<u>held</u>	<u>Turnover</u>	<u>Loss for Year</u>
Geneva Road Limited	Ordinary £1	100	£754,405	£329
				<u>Aggregate Reserves</u>
				£5,656

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		<u>Total</u>	<u>Total</u>
		<u>2017</u>	<u>2016</u>
<u>Group</u>	<u>General</u>	£	£
Trade debtors	119,964	119,964	149,155
Prepayments	12,851	12,851	17,619
Other debtors	8,799	8,799	8,213
	141,615	141,615	174,987
<u>Charity</u>			
Trade debtors	63,651	63,651	83,355
Prepayments	4,911	4,911	8,072
Other debtors	8,799	8,799	8,213
	77,361	77,361	99,640

15. AMOUNTS OWED BY GROUP UNDERTAKINGS

	<u>Total</u>	<u>Total</u>
<u>Charity</u>	<u>2017</u>	<u>2016</u>
	£	£
Geneva Road Limited	65,773	102,099

As explained in note 14 the charity owns 100% of the shares in the above-named company. The directors of Geneva Road Limited have given an undertaking to give a floating charge over the assets of the company to EnhanceAble. Interest is payable at a rate of 4.75% per annum (2015: 4.75% per annum) and the loan is repayable on demand.

16. CASH AT BANK AND IN HAND

	<u>Total</u>	<u>Total</u>
<u>Group</u>	<u>2017</u>	<u>2016</u>
	£	£
National Savings Investment	37,319	36,820
National Westminster Bank Plc:		
Current Account	1,000	1,000
Capital Reserve Account	49	49
Business Reserve Account	969,008	599,639
Clubs and Societies Reserve Account	16,592	16,592
Lloyds Bank plc	0	255,411
Santander	42,507	70,191
Cash in hand	1,764	1,967
	1,068,239	981,668
<u>Charity</u>		
National Savings Investment	37,319	36,820
National Westminster Bank Plc:		
Current Accounts	1,000	1,000
Capital Reserve Account	49	49
Business Reserve Account	969,008	599,639
Clubs and Societies Reserve Account	16,592	16,592
Lloyds Bank plc	0	255,411
Santander	42,507	70,191
Cash in hand	1,250	1,300
	1,067,725	981,001

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2017	Total 2016
<u>Group</u>	£	£
Bank overdraft	5,585	3,207
Other taxation and social security	43,870	39,605
Other creditors and accruals	123,504	70,755
	<u>172,958</u>	<u>113,567</u>
<u>Charity</u>	£	£
Bank overdraft	526	1,618
Other creditors and accruals	65,404	15,551
	<u>65,930</u>	<u>17,169</u>

18. UNRESTRICTED FUNDS

	Total 2017	Total 2016
<u>Group</u>	£	£
At 1 April 2016	1,322,552	1,338,686
Net (outgoing) / incoming resources	(54,484)	11,773
Transfer to restricted funds	(777)	(27,907)
At 31 March 2017	<u>1,267,292</u>	<u>1,322,552</u>
<u>Charity</u>	£	£
At 1 April 2016	1,317,325	1,333,422
Net (outgoing) / incoming resources	(54,813)	11,810
Transfer to restricted funds	(777)	(27,907)
At 31 March 2017	<u>1,261,735</u>	<u>1,317,325</u>

19. RESTRICTED FUNDS

EnhanceAble Children's Services (ECS)

ECS runs three 'after school' clubs (Kite, Ribbons and Flyers) for young people who have Asperger's Syndrome or high ECS also runs a respite care and short break service known as Croft Cottage for children and young people aged between 8 and 18 in the Richmond area.

The information and advisory service (discontinued) provided assistance to families with disabled children in accessing the support which was available from a variety of sources.

Movements in Funds:

	Balance at 31.03.16	Incoming Resources	Expenditure, Gains and Losses	Transfers	Balance at 31.03.17
<u>Group</u>	£	£	£	£	£
Kite, Ribbons and Flyers	-	125,496	123,970	-	1,526
Croft Cottage	-	150,000	150,777	777	-
	<u>-</u>	<u>275,496</u>	<u>274,747</u>	<u>777</u>	<u>1,526</u>
<u>Charity</u>					
Kite, Ribbons and Flyers	-	125,496	123,970	-	1,526
Croft Cottage	-	150,000	150,777	777	-
	<u>-</u>	<u>275,496</u>	<u>274,747</u>	<u>777</u>	<u>1,526</u>

Transfers totalling £777 were made from unrestricted to restricted reserves to cover the deficits incurred in providing each of the services.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

20. CAPITAL

The parent company is limited by guarantee. Every member of the company undertakes to contribute to the company in the event of it being wound up whilst she / he is a member or within one year afterwards, for the payment of debts and liabilities of the company contracted before she / he ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves such amount as may be required not exceeding one pound.

21. CONNECTED CHARITIES

The company is affiliated to the national charity for people with cerebral palsy and associated disabilities, SCOPE.

22. FINANCIAL COMMITMENTS

a) The parent company had the following annual commitments under operating leases:

	<u>2017</u>	<u>2016</u>
	£	£
<u>Land and Buildings</u>		
Operating leases which expire:		
(a) within one year	13,908	12,400
(b) in the second to fifth year	56,400	56,400
(c) after five years	14,000	12,500
	<u>84,308</u>	<u>81,300</u>

b) **Office Equipment**

	£	£
Operating leases which expire:		
(a) within one year	-	-
(b) in the second to fifth year	9,048	-
(c) after five years	-	-
	<u>9,048</u>	<u>-</u>

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>2017</u>	<u>2016</u>
	£	£	£	£
Fund Balances at 31 March 2017 are represented				
Tangible Fixed Assets	280,919	-	280,919	331,213
Current Assets	1,209,854	-	1,209,854	1,156,655
Current Liabilities	(172,958)	-	(172,958)	(113,567)
Total Net Assets	<u>1,317,815</u>	<u>-</u>	<u>1,317,815</u>	<u>1,374,301</u>

24. RETIREMENT BENEFIT OBLIGATIONS

The company participates in the Pension Trust's Growth Plan and its Flexible Retirement Plan, which provide benefits to some 1,300 non-associated participating employers. It also makes contributions to employees' personal The Flexible Retirement Plan is a wholly a money purchase (i.e. defined contribution) scheme. The Growth Plan is in most respects a money purchase scheme but because it has some guarantees, it is classified as a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the Growth Plan as a defined benefit scheme and therefore accounts for it as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

24. RETIREMENT BENEFIT OBLIGATIONS - CONTINUED

The Growth Plan is also classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2011 and showed assets of £780m, liabilities of £928m and a deficit of £148m. A full actuarial valuation for the scheme was carried out at 30 September 2014 and showed assets of £793m, liabilities of £970m and a deficit of £177m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum (payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum (payable monthly and increasing by 3% each on 1st April)

Unless a concession has been agreed with the Trustee the term to 30 September 2025 applies.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

	<u>2017</u>	<u>2016</u>
	£	£
Present value of pension deficit provision	<u>48,998</u>	<u>51,749</u>
Reconciliation of opening and closing provisions		
Provision at start of period	51,749	43,243
Unwinding of the discount factor (interest expense)	1,012	707
Deficit contribution paid	(5,287)	(5,216)
Remeasurements - impact of any change in assumptions	1,524	(809)
Remeasurements - amendments to the contribution schedule	-	13,824
Provision at end of period	<u>48,998</u>	<u>51,749</u>
Income and expenditure impact		
Interest expense	1,012	707
Remeasurements – impact of any change in assumptions	1,524	(809)
Remeasurements – amendments to the contribution schedule	-	13,824
Contributions paid in respect of future service*	14,131	9,213
Costs recognised in income and expenditure account	<u>16,667</u>	<u>22,935</u>

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes.

ENHANCEABLE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

24. RETIREMENT BENEFIT OBLIGATIONS - CONTINUED

Assumptions	<u>2017</u> per annum	<u>2016</u> per annum
Rate of discount	<u>1.32%</u>	<u>2.07%</u>

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

EnhanceAble has been notified by the Pensions Trust that the estimated employer debt on withdrawal from the Plan as at 30 September 2016 was £128,620 (30 September 2015: £97,235). This liability would only become payable either on the company's withdrawal from the Plan or on the winding up of the Plan by the Pensions Trust. It is the understanding of the company that the Pension Trust has no intention to wind up the Plan.

25. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	<u>2017</u> £	<u>2016</u> £
Net expenditure for the year	(53,735)	(7,628)
Interest receivable	(3,957)	(3,688)
Depreciation and impairment of tangible fixed assets	75,608	63,724
Decrease / (increase) in debtors	33,372	(5,522)
Increase / (decrease) in creditors	56,640	20,390
Net cash flow from operating activities	<u>107,929</u>	<u>67,275</u>

26. FIRST-TIME ADOPTION OF SORP (FRS102)

	Previously stated (signed accounts) £	Transitional adjustment 2016 £	Restated 2016 £
Transitional adjustment to provide for pension contributions to the Pensions Trust Growth Plan in accordance with FRS 102			
Unrestricted income funds at 1 April 2016	<u>1,374,301</u>	<u>(43,243)</u>	<u>1,331,058</u>
Movement in net expenditure at 1 April 2016	<u>(7,628)</u>	<u>(8,506)</u>	<u>(16,134)</u>

FRS102 requires organisations participating in a multi-employer defined benefit pension scheme with an agreed deficit funding arrangement in place to identify a liability for this obligation in their accounts. This has been calculated as the 'net present value' of the deficit contributions payable.