ASPIRE LIVING LIMITED

England & Wales · Charity number 1024904

Details

Other names	ASPIRE LIVING
Status	Registered
Legal form	Charitable company
Company number	02720295
Registered	1993-08-16
Register	View on the Charity Commission register

Contact

Address	The West House Alpha Court Swingbridge Road Grantham Lincolnshire NG31 7XT
Phone	01432 269406
Website	www.aspireliving.org.uk

Activities

Objects: THE COMPANY'S OBJECTS ARE THE RELIEF OF PERSONS WITH A LEARNING DISABILITY, THEIR FAMILIES AND CARERS IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF SUPPORT SERVICES INCLUDING SERVICES IN THE SUPPORT OF RESIDENTIAL, RESPITE AND OTHER SUITABLE FORMS OF CARE, EDUCATION AND WORK OPPORTUNITIES AND BY THE PROMOTION OF AWARENESS OF THE NEEDS OF SUCH PERSONS AND THE COMPANY CAN DO ALL THINGS THAT ARE INCIDENTAL OR CONDUCIVE TO ITS OBJECTS OR ANY OF THEM.

Activities: Aspire provides care and support to people with a learning disability both at home and in the community and to those living in residential care accommodation. It runs a community hub, an online centre and a social club for adults. Aspire also provides respite support for carers.

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, Disability, Accommodation/housing, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** IN PRACTICE HEREFORDSHIRE
- Gloucestershire
- Herefordshire
- South Gloucestershire
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£11,417,574	£10,864,270	£904,991	390
2024-03-31	£8,826,994	£9,411,332	£307,087	321
2023-03-31	£6,080,671	£7,041,354	£891,425	244
2022-03-31	£6,397,763	£7,097,972	£1,777,508	267
2021-03-31	£6,707,844	£6,665,668	£2,477,717	292

Trustees

Name	Role	Appointed
Ceri Louise Lennon		2023-12-31
Christopher Brian Beckingham-Paul		2022-11-17
Dr Catherine Nnenna Chima-Okereke		2017-08-25
Dr Suzanne Patricia Cleary		2023-11-28
Ian Paul Harper		2022-11-17
Michael David Roland Horgan		2024-01-10
Tracy Jane Crum		2024-02-07

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ASPIRE LIVING LIMITED

England & Wales - Charity number 1024904

Accounts



Aspire Living Limited

Trustees' Annual Report and Financial Statements for the year ended 31st March 2025

Registered No: 02720295

Charity No: 1024904

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

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Introduction

These papers tell readers what the charity has been doing between April 2024 and March 2025.

The trustees have written about what has gone well and what needs development.

You can see how the company has managed its money.

The accounts have been checked by our Auditor – Sayer Vincent LLP

Some of these papers must be written in legal language. We have introduced each section with an Easy Read text box.

Charity Name	Aspire Living Limited (“Aspire”)
Company Number	02720295
Country of Incorporation	United Kingdom
Charity Number	1024904
Country of Registration	England and Wales
Registered Office	134 Edmund Street Birmingham B3 2ES
Company Secretary	Martin Pilkington
Our advisors:	
Auditor	Sayer Vincent LLP Statutory auditor 110 Golden Lane London EC1Y 0TG

Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES
Bankers	Barclays Bank PLC Sutton 9 Leicester Leicestershire LE87 2BB

Reference and administrative information set out on pages 4-7 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

BOARD OF TRUSTEE DIRECTORS

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law. The Trustees and Officers who served during the year and up to the date of this report are set out below:

Chris Beckingham- Paul
Dr Catherine Chima-Okereke
Dr Suzanne Patricia Cleary
Tracy Crum
Adrian Evans
Ian Harper
Michael Horgan
Rosemary Hunt (resigned 24th November 2024)
Daniel James (resigned 13th June 2025)
Ceri Lennon*

* Indicates a Trustee of the parent charity, Thera Trust.

The trustee directors have no financial interest in the company, it being limited by guarantee.

Our Executive Team

Chris Beckingham-Paul	Managing Director
Ian Harper	Service Quality Director

This section explains that Trustees/Directors are responsible for putting together accounts which must show a true and fair view. This is the law.

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

RESPONSIBILITIES OF THE BOARD OF TRUSTEE DIRECTORS

The Directors (who are also the Trustees of Aspire Living for the purposes of charity law) are responsible for preparing the Report of the Directors and Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- ✓ select suitable accounting policies and then apply them consistently;
- ✓ observe the methods and principles in the Charities SORP;
- ✓ make judgements and accounting estimates that are reasonable and prudent;

- ✓ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ✓ prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the charitable company will continue in operation.

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

The Board of Directors is responsible for the maintenance and integrity of the corporate and financial information included on Thera's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Principal Activities

The principal activity of the company during the year was to support people with a learning disability in Herefordshire, Worcestershire and Gloucester.



Directors' and Strategic Report[1]

An update from our Chair of Board



"We are proud to present Aspire Living's Annual Report for 2024–2025, a year marked by resilience, growth, and genuine impact. Across our services, people have been supported not just with care, but with compassion, ambition, and respect. These outcomes are made possible by an exceptional team of staff and leaders whose dedication continues to inspire. From everyday moments of progress to major organisational milestones, there is much to celebrate—and even more to build on.

We extend our heartfelt thanks to Rose Hunt as she steps down from the board. Rose has served Aspire with distinction over many years, and her thoughtful leadership and unwavering commitment have made a lasting impact. We are deeply grateful for her contribution and wish her every success in the future.

Aspire Living seeks to make its annual report and accounts accessible to all of its readers, including those with a learning disability, whilst meeting all statutory requirements. This approach requires us to "tell the story" comprehensively for the year. Key information required as part of the strategic report (context to the financial statements, analysis of our performance and insight into our objectives, strategies and risks) is woven throughout and a single integrated report is therefore being provided.

We would also like to extend our sincere thanks to Daniel James for his dedicated service as a Non-Executive Director. Daniel's insight, thoughtful challenge, and steadfast commitment to the people we support have made a meaningful and valued contribution.

Aspire Living ended the financial year in a notably strong position, delivering a £553k surplus—£138k ahead of budget. The surplus includes 58k of restricted funds. This marks a remarkable turnaround from the £584k deficit recorded at the same point last year, reflecting disciplined financial management, the successful acquisition of new business, high-quality tendering and bidding work, and strong change leadership. Aspire Living has also benefitted from the oversight of a developing, committed and talented group of board members, whose strategic guidance and governance have been instrumental in driving this recovery and renewed organisational stability.

While this financial outcome is undoubtedly positive, we continue to operate in a challenging funding climate. Against a continued backdrop of rising costs, limited Local Authority funding and challenges in retaining a skilled workforce Aspire Living has been working closely with Thera and associated group companies to support financial stability across the wider group, and we remain firmly committed to this partnership approach. Sustained collaboration and shared resilience will be key to navigating the pressures ahead while continuing to deliver high-quality, person-centred support.

Residential services continue to perform strongly, supported by full occupancy and a significant reduction in agency staffing. Chatsworth Road transitioned to supported living in April 2025 following extensive multi-agency collaboration, including reassessments, capacity reviews, and family engagement.

Supported living remains stable and responsive across Herefordshire and Worcestershire. Occupancy levels are being maximised, with referrals progressing and transitions handled sensitively.

Day Opportunities performed ahead of budget, driven by increased demand and new support. While contribution levels have improved significantly year-on-year, further uplift negotiations will be key to reaching target margins.

We continue to scan the horizon for purposeful growth, this year securing a place on the Shropshire Supported Living Framework and exploring expansion across Gloucestershire. Support. We are actively considering service diversification to reach more people—whether through short breaks, home-based respite, transition support, or provision for individuals with complex behavioural needs. Each opportunity is assessed for impact, sustainability, and alignment with our values.

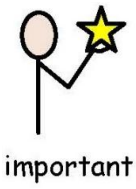
From a board and chair perspective, the development of a comprehensive Key Performance Indicator (KPI) dashboard has significantly enhanced our ability to provide strategic oversight, informed challenge, and meaningful assurance. It allows us to pinpoint areas of strength and identifies emerging risks with precision, supporting a governance approach that is both proactive and responsive to the lived experience of those we support.

We are indebted to our Managing Director, Chris Beckingham- Paul and Service Quality Director, Ian Harper who consistently deliver high-quality board papers and detailed, insightful reporting which together enable the board to engage deeply with performance, quality, and impact. The alignment between robust data, stakeholder feedback, and professional analysis ensures that our discussions are grounded, our decisions are evidence-led, and our priorities remain focused on continuous improvement and inclusive outcomes.

Trustees have greatly valued the opportunity throughout the year to connect directly with the people we support, their families, carers, and our dedicated staff through celebration and engagement events. These gatherings have drawn hundreds of participants and generated rich, meaningful experiences for the people we support as well as important feedback—shaping our priorities and informing our planning for the year ahead. This level of engagement reflects a shared commitment to co-producing services that truly respond to lived experience.

I urge you to engage with the stories and achievements throughout this report—not only as reflections of Aspire Living's progress, but as contributions to the sector's evolving understanding of inclusive, person-led care. From financial recovery to governance reform, our journey offers insight into how values-driven leadership can deliver both stability and impact. We hope it inspires continued dialogue and shared ambition across the sector."

Adrian Evans, Chairperson, Aspire Living.



What is Important for Aspire Living

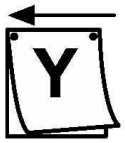
Aspire Living is a part of the Thera charitable group of companies. Thera has always said that the people it supports must be involved in how the organisation does its job. Thera's Vision clearly sets out Thera's philosophy of control and involvement by people with a learning disability:



Thera Trust is our parent company. Its charitable objects are "the relief of persons with learning disabilities, their families and carers by the provision of support services including services in the support of residential, respite and other suitable forms of care, education and work opportunities and to promote public awareness of the needs of such persons and to give support to their families" and "the promotion of the effective use of charitable resources for the benefit of the public by the provision of services to organisations involved in the relief of persons with learning disabilities, their families and carers."



Aspire Living Supports People with a Learning Disability



last year



more



less



now

Number of people supported last year (31st March 2024)	**301**
People we started supporting during the year	55
People we stopped supporting during the year	11
Number of people supported this year (31st March 2025)	345



story





MH leads the way in his own Stoma Care

At Aspire Living, we believe that true person-centred care begins with listening and acting on what matters most to the people we support. That belief comes to life in stories like MHs, where advocacy, empowerment, and education all come together to make a real difference.

Recently MH, who is supported by Aspire Living, experienced a change in his Stoma Bag that required adjustments in how his support team assisted him. Rather than waiting for others to determine the next steps, MH took the lead. He advocated for the kind of support he wanted and worked alongside his stoma nurse, to organise and deliver a bespoke training session for his staff team.

This was not just any training. MH actively participated, standing confidently in front of his team to show exactly how he manages his stoma care and how he wants to be supported when needed. His clear, hands-on approach helped break down barriers and build understanding.

The session proved incredibly value, especially for team members who hadn't previously supported MH and were unfamiliar with stoma care. Thanks to MH's guidance and his nurse's expertise, they walked away feeling far more confident and prepared.

MH has also recently lost an incredible four and a half stone through healthy eating, support from his team and a whole lot of personal determination. Following a recent health appointment, MH was advised by his medical team that losing some weight would help him become eligible for the surgery he needs.

This is healthcare advocacy in action – led by the individual, supported by professionals, and embraced by the wider team. MH's story is a powerful reminder that when people are supported to use their voice and shape their care, they not only thrive, but also inspire others to do the same.



story

J's Journey: Led by Trust, not pressure

When we began supporting J in April, he had not left his family home since the pandemic. Previous support efforts had fallen short - he was not ready to be pushed.

We took a different approach at Aspire: slow, steady, and centred on J. We introduced just one Support Worker H, who shared J's love of music. A genuine connection formed. J's family quickly saw the difference and shared how well the two were getting on.

Even J's brother, visited from London, wanting to meet H after hearing how positive things had become. H was later invited to a family wedding to support J. J chose to attend the ceremony but not the reception – so H stayed back with him, and the family brought food home, so he still felt included.

More recently, J's begun playing football in the cathedral grounds in Hereford with H- something unimaginable just months ago. We have now gently introduced a second team member, F, and J has welcomed him too.

We are excited about J's future, but we continue to follow his lead, one confident step at a time.







This is what Ben has said about taking leadership for his life and what it means to him to be heard:
When I moved into Bilford Road I had no control over my life, I was very angry all the time and continually getting into trouble. I had a lot of trauma from my past.

The places I lived before, care settings and with family, both were unsupportive, I felt uncared for, ignored and pushed aside. Nobody would help me look into activities or things for me to do. I felt that I had always been misinformed about my health conditions and never really understood where my epilepsy came from as I was always told it stemmed from an Acquired Brian Injury.

Since I've moved to Bilford Road the staff have supported me to get a lot of professional people on board and i have found out that I don't have an Acquired Brain injury, my current health diagnosis are epilepsy, borderline personality disorder, binge eating disorder, and Learning disability. I have also had a lot of support from Matt on the PBS team.

I feel that as time has gone on, I have understood more about my conditions and feel that I am taking control of my life in more ways than I have ever before. I decide what activities that I want to do, I have friends now, I am respectful of people when I am out and about. I don't run into the road anymore.

I feel heard and listened to by the staff and that makes me feel happy and safe. I am the happiest I have ever been.
Benjamin Ward



An update from our Managing Director



Work towards our Strategic Plan



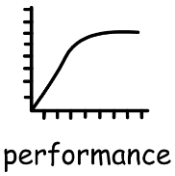
Having been successful in growing the business to support 55 additional people, employ over 140 local people, deliver over 3,000 additional support hours per week and increase annual turnover by over £2.5 million, 2024-2025 turned to a period of consolidation, focussing on making sure we supported people as best as we possibly could to live great lives, focus on staff development, embed Aspire's culture and values and ensure that Aspire never loses sight of its Vision to see people with a lived experience of learning disability as Leaders in Society.

Another key focus for 2024-2025 was continuing to improve communication and how we engage with people supported, families & carers and our dedicated workforce. Engagement events held through the spring and autumn of 2024 were really well attended with over 170 people attending the autumn 2024 Engagement events, with people giving balanced

feedback on what works well, not so well and what needs to improve at Aspire, really essential information for the Exec to be able to focus on key areas of service improvement.

During 2024-2025 we have also seen organic growth and a steady rise in the number of people supported to access community activities / day opportunities. Having secured £80,000 of 'Levelling Up' grant funding through Herefordshire Council to provide Changing Places Facilities at The Hub, along with a sensory / physiotherapy room, this facility opened in April 2024 and has supported Aspire in its vision to make the Hub a truly accessible community resource that is open to and welcomes the wider community.

Key for 2024-2025 was to secure an improved financial performance, having had a number of years where Aspire has ended the financial year making losses. In 2024-2025 due to growth, negotiating increased uplifts from commissioners and tighter financial controls Aspire moved from having made a deficit of £584k in 2023-2024 to making a surplus of £598k in 2024-2025.



Driving up Performance

At Aspire we have high standards and a reputation for quality. As we support more people and increase the range of support options and activities on offer along with working across a wider geography, we increasingly rely on effective quality and compliance checking to ensure no gaps in quality or compliance appear. Once again, this year, our managers, supported by Thera Trust's Operational Assurance Team, completed audits across Aspire with actions feeding into our on-going Continuous Improvement Plan and overarching Strategic Risk Register.

Management audits are also undertaken by Operational / Registered Managers to ensure that quality is being maintained at all levels along with ensuring compliance with organisational, regulatory and contractual requirements. Such visits are complemented visits from the Service Quality

Director, Ian Harper, Service Quality Director, who undertakes regular visits to meet people supported and where possible families and carers and produces a comprehensive report that is shared with the Aspire Board as part of our Quality of Support. As well as the Service Quality Director visits, Non-Executive Directors also undertake visits to meet people supported and staff and provide a written report to the Exec Team following each visit. At Aspire we see this activity as another layer of quality assurance and giving a voice to people supported and support staff.

As in previous years Aspire was also visited by Contract Monitoring Officers from Herefordshire Council and Gloucestershire County Council during 2024-2025, with officers visiting a number of supported living houses and one residential support service, once again, the reports were positive with a small number of actions / recommendations emanating from the visits which have been included in the Continuous Improvement Plan.

Being Heard – Aspire Engagement Events / Surveys / Families & Carers Group

During 2024-2025, the Executive Team continued to facilitate 'Engagement' sessions in each region during April and October, the engagement sessions have really gone from strength to strength in terms of the number of people supported, families & carers and support staff that attend and are aimed at ensuring that there are maximum opportunities for people supported, families / carers and support staff to have their voices

heard, to give feedback on what is good, not so good and what needs to be improved, with some actions feeding into Aspire's 'PATH'. PATH is an acronym for Planning Alternative Tomorrows with Hope. It is a person-centred planning tool that sets out our objectives over the next two to three years.

During the spring / summer of 2024, Aspire held its second year of Celebration Events, the first in Hereford and the second in Worcester with over 280 people supported, families & carers and staff present. The event was aimed at showcasing the work of Aspire in supporting people to live healthy, happy and fulfilled lives, once again the events proved to be of enormous success with people supported making friendships and relationships etc which are continuing well after each event!! Given the success of these Celebration Events the decision has been taken to hold them annually.

We want to engage more with more families and carers; in our planning, our learning and as company members making decisions about how Aspire is run. We now have a good group of people who are meeting bi -monthly to move the project forward and continue to hold meetings with family carers to share ideas, information and create a platform for family carers to have their voice heard.



Public Benefit Statement

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the

charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set. The Trustees have considered the public benefit generated by the Society and have concluded that:

- ✓ the aims of the Society continue to be charitable;
- ✓ the aims and work done give identifiable benefits to the charitable sector and, both directly and indirectly, to individuals in need;
- ✓ the benefits are for the public, are not restricted by ability to pay, and are not unreasonably restricted in any other way; and
- ✓ there is no detriment or harm arising from the aims or activities.



People with a Learning Disability Help Manage Aspire

People who are supported by Aspire have a lot of influence on how their Thera Company is directed and managed as well as leading the design and delivery of their own support. For example, people with a learning disability are employed as executive directors and in non-executive positions. People also have an opportunity to become 'company members' of Aspire and can vote on a range of important issues that affect the organisation.

Ian Harper is the Service Quality Director for Aspire. Ian is a member of Aspire's Board and takes a lead on quality.



An update from our Service Quality Director

Aspire has an excellent reputation for service and quality. In my role of Service Quality Director, I am proud of my job title, as service and quality are the foundation of what we do and it's an integral ingredient within our strategic aim.

Together, our teams have built an inclusive culture by listening to the people we support, family carers and staff and by being responsive to their voices. This empowers everyone and the impact of co-production is witnessed in the daily lives of people with lived experience.

Our values and vision are wider than our organisation and as a member of Thera Group, we also work to lead and influence national projects. This is what makes a difference and ensures that people with a learning disability can be leaders in society.

My annual report provides an opportunity to highlight examples of innovation and impact.

- ✓ **I have driven our Health Inequalities Project forward.** My report was submitted to the Chair and Chief Executive of Hereford and Worcestershire Integrated Care Board. Next steps are to meet with the Programme Director of nurse/junior doctor training at Worcester University, to influence the training that is received in relation to supporting people with a learning disability. This project has enabled Aspire to be offered a place as a provider representative on the LeDer Learning into Action Group, which is a

positive outcome in being able to learn and influence future involvement in healthcare for people with a learning disability, not just locally but nationally. We have a great opportunity to move things forward and ensure that people have an improved experience and outcome throughout all care from health professionals.

- ✓ **Aspire has led the way with our Environmental and Sustainability programme of events.** We have a calendar of activities, ranging from No Plastic Picnics in the Park, The Great British Spring Clean, Trees are the key, Stop Food Waste and World Bee Day to name a few topics that everybody has embraced and been involved in. The theme has pathed the way to cultural events, celebrating diversity by appreciating food and music, respecting and valuing traditions, backgrounds and creating environments where everyone feels valued for who they are.

- ✓ **Bi-Annual Engagement Sessions** continue to shape our pathway and the development of the new Being Heard Strategy and Belonging and Inclusion Statement are testimony to empowering the people we support, our staff and family carers in planning our strategic direction. Company Membership continues to grow within our organisation, local Advocacy Groups and Learning Disability Partnership Boards link us to our communities. We work together and focus on:

  What's working well.
  Areas for improvement.
  Suggestions and Ideas.

- ✓ **Being Part of our community is our objective and aim.** People we support are employed, volunteer, join in a variety of leisure activities and are enjoying leading their everyday lives within their communities. We work together.

- ✓ **Celebrating Successes.** In Aspire we are keen to share ideas and celebrate achievement. The Aspiring Times Newsletter continues to be circulated in Aspire and beyond, acknowledging individuality and helping others.

In summary of my year, I return to the beginning of my report. Service and Quality is the heartbeat in my role, and I will look forward to making being part and leading our organisation.

Ian Harper
Service Quality Director



Aspire Employs Good Staff

As at the end of March 2025, Aspire employed 388* staff members, up from 359 at the same point in March 2024, the majority of whom are support workers.

*actual staffing figures stated may differ slightly to those in the financial statements, due to those recording an average headcount over the reporting period.

Our staff are vital in achieving everything we do, and we continue to take considerable pride in their achievements, their dedication, and the level of commitment they make every day in delivering high quality support to people. We have continued to invest in staff by offering first class support, training, and development, ensuring that staff are capable and motivated to meet the needs of the people we support. Following the development of Aspire's Workforce Development Plan which sets out clearly our intentions in terms of valuing, supporting, developing and retaining staff whilst also focussing on their wellbeing, this continues to be reviewed and developed through the ECC, and progress is reported through to the Aspire Board. Core and Mandatory compliance figures at Aspire are at one of the highest levels that they have ever achieved and in March 2025 was over 90% compliant in all areas.

An area of focus for Aspire during 2024-2025 has been in relation to staff recruitment and retention, where we have achieved a 5% reduction in staff turnover during the year and have over 70% of staff who have been in post for over 12 months, with overall vacancy levels at the end of March 2025

running at 6%. On top of this Aspire has seen a reduction in sickness absence reducing from 411 days in December 2024 to 299 days in March 2025.

We are committed to ensuring that all job applicants and employees are treated fairly and valued regardless of sex, disability, race, age, marital status, sexual orientation, religion, colour, ethnic or national origin. We value diversity and social inclusion across all our activities and our recruitment process ensures that all applicants have equal opportunity.

Our Vision states "we will respect the rights and wishes of people at work, at home and in the community". This demonstrates an approach not only to people supported by the organisation, but also to members of staff and volunteers.

Staff are able to engage formally with the Aspire as company members alongside people supported and family members and by electing representatives to the charity's Employee Consultative Council ("ECC"), previously known as the Staff Forum. The ECC is a sub-committee and is chaired by a member of the Board, providing a direct line of communication between directors and the workforce.

Aspire has a well-established ECC, which considers a range of matters relating to its staff. It helps us share important information about Aspire and find out what staff think about important decisions that may affect them. The

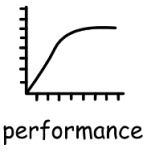
ECC is the formal mechanism for ensuring that Aspire delivers on its philosophy of involvement in relation to its staff, as well as meeting its obligations under Information and Consultation Regulations, 2004. During the year, Aspire held quarterly Employee Consultative Council meetings.

Staff are also engaged informally in a variety of other ways for example through annual staff surveys, wellbeing surveys, 6 monthly engagement events, coffee mornings/drop in sessions with Exec Team members and contributing, alongside people supported and their families, to the company's annual plan.



Aspire's Money

Aspire's accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with Aspire's Articles of Association, applicable company and charity law and the requirements of the "Accounting and Reporting by Charities, Statement of Recommended Practice FRS 102".



Our financial performance

Aspire made an overall surplus for the year of £598k surplus (2023-24 £-584k deficit). As a result, our reserves increased by £598k to £905k.

This is a significant turnaround in financial performance which has been achieved mainly through growth, achieving more realistic annual uplifts from commissioners coupled with prudent management of staff costs, reducing agency use and maximising occupancy levels in supported living.



Our Income

Aspire's income increased this year. Total income was £11.4m (2023-2024 £8.8m). This increase in funding was as a result of benefiting from a full year of additional income following securing new contracts to support people in supported accommodation in Worcestershire, along with supporting more people through community activities and People Out Doing Stuff.

Contract price inflation - during 2024-2025, Aspire received an 8.33% uplift from Herefordshire Council in respect of supported living and community / day support along with 7% on residential support contracts. Aspire also secured a 7.2% increase from Worcestershire County Council in respect of supported living contracts and 5.54% increase from Gloucestershire in respect of supported living contracts.

During 2024-2025 the Executive Team and the Head of Contracts and Commercial have continued to negotiate on less than favourable annual uplifts, one Council offered an initial uplift of 3.57%, however following renegotiation this was further uplifted to 7.2% generating over £120k of additional income.

During 2024-2025 we have tried to keep the impact of lost income through empty rooms (voids) to a minimum.

Aspire received in the year, a charitable Levelling Up restricted grant of £64,202 towards the Changing Places Facilities at the Aspire Hub. Aspire received a

restricted donation of £1,000 from JH & JA Humphries towards sensory equipment at Markyes Close.



Staff costs

We saw a generally improved picture of recruitment and retention during the year, with some definite improvement in our attraction and retention. Generally, however recruitment remains a challenge, as it is to all social care providers.

During 2024-2025 we have seen the continued use of agency staff, as regrettably we have needed to use of agency staff in specific situations, although we have now fully adopted a "non-use of agency policy" and our aim is to completely eliminate its use.



Reserves

At the year end, Aspire had reserves of £905k. (£496k unrestricted reserves, £343k designated and revaluation reserves, £66k restricted reserves).

Free reserves at the year-end were therefore insufficient given the increased scale of the charity. Trustees reiterate that they intend generally to ensure over the medium term a positive balance sheet with sufficient working capital to continue provision of charitable activities and to respond to emergencies and events that cannot be planned for

Our reserves policy

Trustees reviewed their reserves policy during the year, particularly in the light of this year's financial results.

Given current challenging circumstances, we now aim to build free reserves and reduce intercompany balances. This will be through a combination of supporting more people, which will increase turnover and contribution to our reserves, cost savings and negotiations to increase prices on our existing contracts.

Going Concern



Thera Trust Group Transformation Plans

In September 2024, Thera Trust Group successfully agreed a revised payment schedule for payment of its three Charity bonds. It also prepared a financial three-year transformation plan to support the revised payment plan. The transformation plan shows that Thera Trust Group has sufficient liquidity to make all payments as they become due and undertake all transformation plans. The plan ensures that Thera Trust Group has sufficient cash headroom to manage short term cashflow challenges such as in Q1 when national minimum wage (NMW) increases are paid to staff from 1 April but where there are shortfalls in fee uplifts from Local Authorities to cover the full cost of increases in the costs of delivery, as well as any potential delays in receiving the increased fees.

The financial plan aims to build Group reserves over time.

Elements of the transformation plan that have been delivered or being explored include:

- ✓ Implementation of a new operational structure from July 2025.
- ✓ Securing additional liquidity via a new £4.5m Invoice Financing Facility from July 2025.
- ✓ Further Group simplification.

Details of these can be found in the Since the Year End section of this report.

Aspire Living places reliance on Thera Trusts Group three-year transformation plan to support financial sustainability of the Group.



Intra-Group Funding agreement

As part of the intra-group funding agreement, all Thera Group entities signed up to the agreement will provide financial support to any other entity as necessary, including not requiring the immediate repayment of intra-group debt.

Operational performance

Whilst the position within the social care sector remains challenging, Trustees are positive that a continued focus on operational improvements and looking at operational efficiencies will ensure the turnaround in financial performance will continue, enabling Aspire to continue to deliver a positive impact, supporting more people with a learning disability.

The Directors have therefore received the necessary assurances to conclude that it is appropriate to prepare the accounts on a going concern basis.



Statutory requirements in relation to fundraising

Aspire Living's fundraising activities are undertaken directly by ourselves, with the support of Thera Trust's Fundraising team.

During the year, Aspire Living received £3k in grants and donations, the detail of which can be found in note 3 to the accounts. Our own fundraising activity was relatively limited and primarily directed at securing grants.

We made use of our own staff resources to do so and there was no use of any commercial participator. Fundraising will continue to be delivered in a co-ordinated manner in partnership with Thera Trust.

All fundraisers are expected to work in line with the Fundraising Regulator's Code of Fundraising Practice, which is used as a reference point by the fundraisers when developing any new fundraising activity or reviewing existing activity.

We do not undertake door-to-door, face-to-face or direct mail fundraising and public fundraising in general is currently very limited. As a result, the risk of fundraising in relation to vulnerable people is extremely limited.

We work closely with Thera Trust's Communications Team and our own staff to ensure that fundraising communications are easy to understand, respectful of potential donors, provide clarity about the cause and do not mislead in any way.

Trustees are not aware of any complaints in relation to fundraising activities. We have clear processes in place as to how complaints will be handled should they arise.



Risks, uncertainties and mitigation

Like all care and support service providers, Aspire is exposed to a range of external factors that put pressure on our capacity to provide the best possible support to people with a learning disability. However, the specialist area of the market in which Aspire works benefits from much lower levels of this pressure, as it is in both the commissioning body and the individual's long-term interests to maintain continuity of support, particularly of the high quality that Aspire provides

The directors assess and monitor the major risks to which Aspire may be exposed through a risk management strategy. New guidance and templates have also been issued by Thera Trust to support all the companies in the Thera Group to adequately capture and track their most critical risks

We maintain and review Strategic and Operational risks, maintain a risk register and actively monitor and manage risk. Aspire's Risk Register is

regularly reviewed and updated and presented to the Aspire Board on a quarterly basis.

Our key risks are inherent in the course of our work and are common to other companies in the Thera Group, and across the sector. These include the possibility of abuse or neglect of vulnerable people, a failure to comply with CQC fundamental standards or other contractual, regulatory or legislative requirements, or a failure to further Thera's Vision. As the wider economy has deteriorated and labour markets tightened, Aspire Living's biggest risk is now to its ability to retain and recruit sufficient staff to provide the day-to-day care and support that it is contracted to provide.

The social care market in which Aspire operates is under severe financial pressure. A number of headwinds have contributed to significantly increased costs; the need to maintain wages that are compliant with the National Living Wage and National Minimum Wage; staff shortages, and a range of higher ancillary costs associated with the cost-of-living crisis. Regrettably, inflationary uplifts applied by local authorities are simply insufficient against the rising costs of the company and the provision of the service itself. This has led to more loss-making contracts across the Group, that impact on our financial performance.

It is also apparent that local authorities are more reliant on providers to ensure robust reconciliations of payments and contracts and are using an increasing number of agency and interim staff due to workforce shortages in their own departments. As a result, they are slower to settle debts and communication has become difficult and inconsistent, without identifiable points of contact.

Aspire also faces risks from damage to key relationships with local authorities and other important stakeholders, the loss of people in vital leadership and management roles, the risks associated with litigation and pension issues and potential reputational damage.

Our quality checking, operational assurance and continuous improvement planning ensures we are constantly driving up quality. In the event of any serious incident or near miss we undertake a full analysis of the potential root causes, consequences and identify any current and future mitigations to address and prevent recurrence.

Aspire works in close partnership with local authorities and health colleagues and our executive team are part of several Local Authority working and planning groups to shape commissioning and practice within health and social care locally, and in some respects nationally.

In addition, Aspire's Health and Safety Committee meets quarterly and provides the formal mechanism for Aspire with staff safety representatives to fulfil their obligations under health and safety legislation and in line with the Group's Health and Safety Policy. The Health and Safety Committee is chaired by a Board member and has representation from the Trust's Operational Assurance Team.

Other than those risks outlined above, there were no material strategic changes within the organisation during the year that are perceived to expose the organisation to additional material risk.

Directors are satisfied that systems are in place to minimise the incidence and impact of risks to the extent to which these are in the control of Aspire.

Our Governance



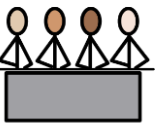
Our constitution

Aspire is a charity and a company limited by guarantee, governed by its Articles of Association. There are no restrictions in the Articles on the operation of the charity or on its investment powers, other than those imposed by general charity law. Thera Trust is currently the sole company member of the Charity.



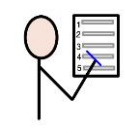
Remuneration policy

Thera Trust's Remuneration and Pensions Committee, which consists of three non-executive directors, independently determine the remuneration of executive directors of the organisation, and of its subsidiary companies. In its remuneration policy, the Committee takes account of good practice guidelines in setting executive pay, including the principles set out in the NCVO's April 2014 report on Charity Senior Executive Pay.



Aspire's Trustees

Members of the Board of Trustees who served during the year and up to the date of this report are shown in the company information at the start of this report and accounts.



Recruitment and appointment of new Trustees

Trustees regularly review the range of skills, experience, and interests of its Trustees to inform the recruitment and selection of new Trustees.

We advertise for new Trustees nationally (through, Linked In, Reach Volunteering and other routes), locally in the counties we work and through the Herefordshire Voluntary Organisations' Support Service (HVOSS).

All applicants are encouraged to meet the executive team, trustees and people supported and teams as part of the process. Trustee appointments are considered and confirmed through the Thera Group Nominations Committee.

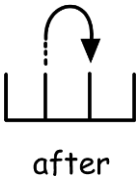
During 2024-2025 we haven't recruited any new Trustee's to the Aspire Board. However, given the growth of the company during the last year and having considered the skills needed on our Board we are looking to recruit at least 3 more Trustees to the Board.



Induction and training of our Trustees

All Aspire Trustees comply with the appointment requirements of the Thera Group including a Disclosure and Barring Service check. Trustees attend a formal directors' induction program, with others from Group Member companies.

Our Trustees attend our Welcome to Aspire sessions with new staff, as well as our engagement events, during 2024 – 2025 Trustees have continued a series of engagement visits to meet people supported and staff. This gives Trustees a real insight into the lives of people supported and provides another layer of quality assurance / feedback.

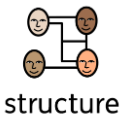


Since the Year End

Aspire continues to be committed to a Group-wide drive to make operational improvements to deliver impact in a more financially sustainable way. We have been working hard to respond to challenges within the social care sector by:

- ✓ improving staff recruitment and retention to reduce our use of agency workers;
- ✓ negotiating more effectively with local authorities to obtain acceptable contract uplifts;
- ✓ reviewing our costs to limit non-essential expenditure.
- ✓ successfully getting onto Shropshire Council's Supported Living Framework.
- ✓ continuing to seek opportunities to support more people through both tender and organic growth opportunities.

Throughout, we continue to ensure our focus is maintained on people with a learning disability and on our Vision that people can be leaders and can live the life they choose.



Operational restructure

On 1st July 2025, Aspire joined other Group companies providing care and support to implement a new operational structure. We listened to people's feedback, including what works well, what doesn't work, and what they think would improve the structure. The four drivers behind the review of our operational restructure were:

- ✓ Supporting people to live great lives, in line with our strategic aims
- ✓ Building the foundations to support more people
- ✓ To reflect best practice
- ✓ To be affordable, now and in the future

The restructure required investment to ensure the organisation had appropriately equipped leaders. Leadership development is now in place to ensure quality and efficiency moving forward. Exceptional costs will be reflected in year one but will deliver efficiencies moving forward.



Invoice Group Wide Invoice Financing Facility

On 7th July 2025, Aspire joined Thera Trust and other Group companies providing care and support in securing a £4.5m Group Invoice financing facility. Further information can be found in the Thera Trust financial statements.

Group simplification

Our parent company, Thera Trust was founded in 1998 with a clear vision: that people with a learning disability can be leaders in society. Our group structure was introduced in 2003 and we have continuously strived to keep people at the heart of what we do, whilst navigating challenges in the social care sector. Our commitment to supporting people with a learning disability to live great, ordinary lives is key to all we do.

In August 2025 Thera Trust as the parent company of the Group has decided to simplify the Group Structure. At the date of signing the financial statements, the details of how this simplification will take place, its timing and the implications for Aspire Living are still to be determined. In the meantime, the terms of the intra-group agreement will continue to apply and therefore the going concern basis of Aspire Living is satisfied.

This section explains that the Trustees have told the Auditor everything they should and that they have worked within the law.

DISCLOSURE OF INFORMATION TO THE AUDITOR

Each of the persons who are directors at the time when this Trustees' Report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

This section asks the Company Members to agree that the Auditor, Sayer Vincent LLP, be chosen again as the charity's Auditor.

RE-APPOINTMENT OF AUDITOR

In accordance with s.485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for the re-appointment of Sayer Vincent LLP as auditor of the Company.

The Trustees' report has been prepared in accordance with the special provisions applicable to companies, subject to the small companies' regime.

The Report of the Directors and Trustees, has been approved by the trustees 19 November 2025 and signed on their behalf by

Martin Pilkington
Secretary

This page explains that the Auditor is reporting that the accounts give a true and fair view of the company and that they are put together as the law says they should be put together.

OPINION

We have audited the financial statements of Aspire Living Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

This section explains that the Auditor has audited (checked) the accounts and that they are reporting to Company Members.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

OTHER INFORMATION

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

This section explains that the Auditor must tell us if they are unhappy with how the directors managed the company.
The Audit report says that there is nothing bad the Auditor wishes to report to Company Members.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or

- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Trustees' responsibilities are explained on page 6

This page explains that it is the Auditor's responsibility to audit (check) the accounts as the law says they should.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

This page explains how the Auditor checks the accounts.

CAPABILITY OF THE AUDIT IN DETECTING IRREGULARITIES

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

- We enquired of management, internal audit and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

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

USE OF OUR REPORT

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Orchard (Senior statutory auditor)
22 December 2025
for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

You will see that this report and accounts also includes accessible information so that the Trustees of Aspire Living Limited are ensuring that the Company Members, including those with a learning disability, are able to fulfil their duties in law including to receive the accounts and to appoint the Trustees and Auditor.

The law does not say we must provide this information, but Sayer Vincent LLP says it is in line with the statutory report and accounts.

SUMMARY OF MONEY

For the year ended 31 March, 2025

What we have earned and what we have spent:	£
Money we got in	11,417,574
What we spent on our staff	(9,246,201)
Other money we spent	(1,618,069)
Revaluation of houses	44,600
Money we got in more than money we spent	597,904

What Aspire Living Limited has at 31 March, 2025:	£
Houses and equipment	912,102
What other Thera companies owe us	600,000
How much cash we had in the bank	270,221
What we are owed by others	1,989,140
What we owe to other Thera companies	(2,352,984)
What we owe to others	(513,488)
Final amount the company had at 31 March, 2025	904,991

ASPIRE LIVING LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an income and expenditure account)

for the year ended 31 March 2025

	Note	Unrestricted £	Restricted £	**2025 Total £**	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations and grants	3	-	2,882	**2,882**	325	5,534	5,859
Charitable activities							
Supporting people with a learning disability	4	11,300,924	65,702	**11,366,626**	8,759,351	21,336	8,780,687
Trading income	5	34,142	-	**34,142**	25,304	-	25,304
Investments	6	13,924	-	**13,924**	15,144	-	15,144
Total income		11,348,990	68,584	**11,417,574**	8,800,124	26,870	8,826,994
Expenditure on:							
Charitable activities							
Supporting people with a learning disability		10,823,753	10,573	**10,834,326**	9,288,170	94,209	9,382,379
Other		-	-	**-**	-	-	-
Other expenditure		16,924	-	**16,924**	15,896	-	15,896
Exceptional items		13,020	-	**13,020**	13,057	-	13,057
Total expenditure	7	10,853,697	10,573	**10,864,270**	9,317,123	94,209	9,411,332
Net (expenditure) / income before net gains on investments		495,293	58,011	**553,304**	(516,999)	(67,339)	(584,338)
Net gain on revaluation of fixed assets	13	44,600	**-**	**44,600**	-	**-**	-
Net movement in funds		539,893	58,011	**597,904**	(516,999)	(67,339)	(584,338)
Reconciliation of funds:							
Total funds brought forward		299,014	8,073	**307,087**	816,013	75,412	891,425
Total funds carried forward		838,907	66,084	**904,991**	299,014	8,073	307,087

ASPIRE LIVING LIMITED

(A company limited by guarantee)

BALANCE SHEET

as at 31 March 2025

COMPANY REGISTRATION NUMBER 02720295

	Note	£	2025 £	£	2024 £
Fixed assets:					
Tangible assets	13		**912,102**		908,878
			912,102		908,878
Current assets:					
Debtors (including those due after one year)	14	**2,589,140**		1,763,402	
Cash at bank and in hand		**270,221**		422,598	
		2,859,361		2,186,000	
Current liabilities:					
Creditors falling due within one year	15	**(513,488)**		(853,088)	
Net current assets			**2,345,873**		1,332,912
Total assets less current liabilities			**3,257,975**		2,241,790
Long term liabilities:					
Creditors falling due after one year	16		**(2,352,984)**		(1,934,703)
Total net assets			**904,991**		307,087
The funds of the charity:					
Restricted income funds	19		**66,084**		8,073
Unrestricted income funds:					
Designated funds		**343,450**		365,295	
General funds		**495,457**		(66,281)	
Total unrestricted funds			**838,907**		299,014
Total charity funds			**904,991**		307,087

Approved by the trustees on 19 November 2025 and signed on their behalf by

Adrian Evans
Chair

Michael Horgan
Trustee

ASPIRE LIVING LIMITED

(A company limited by guarantee)

STATEMENT OF CASH FLOWS

for the year ended 31 March 2025

	2025		2024	
	£	£	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		**597,904**		(584,338)
Depreciation	**43,076**		42,556	
Interest payable	**11,470**		10,043	
Increase in debtors	**(825,738)**		(512,831)	
Increase in creditors	**78,681**		1,373,880	
		(737,111)		913,648
Net cash (used in) / provided by operating activities		**(139,207)**		329,310
Cash flows from investing activities:				
Payments to acquire tangible fixed assets	**(1,700)**		(13,967)	
Net cash used in investing activities		**(1,700)**		(13,967)
Cash flows from financing activities:				
Interest paid	**(11,470)**		**(10,043)**	
Net cash used in financing activities		**(11,470)**		(10,043)
Change in cash and cash equivalents in the year		**(152,377)**		305,300
Cash and cash equivalents at the beginning of the year		**422,598**		117,298
Cash and cash equivalents at the end of the year		**270,221**		422,598

1 Accounting policies

a) Statutory information

Aspire Living Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 134 Edmund Street, Birmingham, England. B3 2ES. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

b) Basis of preparation

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

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

c) Public benefit entity

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

d) Going concern

The Directors consider that the company can continue operating as a going concern. It places reliance on delivery of the Thera Trust Group Transformation plan which has already included, implementation of a new operational structure, and securing additional liquidity provided by a new £4.5m Invoice financing Facility. In addition Thera Trust - the parent company has decided to explore further group simplification. At the date of signing the financial statements, the details of how this simplification may take place, its timing and the implications for Aspire Living are still to be determined. The intra-group agreement remains in place and provides financial support to companies in the Group. On this basis the going concern basis of Aspire Living is satisfied.

e) Income

All income is included in the statement of financial activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the trustees' annual report.

Income from supporting people with a learning disability is recognised as income when the support is provided.

Fees for care and support services comprise income receivable from health authorities and social services departments under contracts for the supply of care and support services, fees receivable from individuals for domiciliary and residential care and other services to people with a learning disability.

As work is undertaken on a contractual basis, any income is recognised in accordance with the terms of the contract. In general terms, this means that income is recognised as support is provided.

Any rentals receivable under operating leases are credited to the statement of financial activities on a straight line basis over the term of the lease.

Grants receivable are accounted for in the period in which the grant is received or the conditions of the grant are met, if later, unless there is an agreement to make such grants and they are received prior to the date the financial statements are issued. In this case the appropriate debtor is included.

1 Accounting policies (continued)

f) Government & local authority assistance

Government and local authority grants are recognised at fair value when the company has entitlement after any performance conditions have been met, the receipt is probable and the amount can be measured reliably.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

The revaluation reserve comprises the difference between the historic cost of tangible fixed assets and the revalued amount included in the balance sheet.

i) Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities
- Other expenditure represents those items not falling into the category above

Irrecoverable VAT is not separately analysed and is charged to the SoFA when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Governance costs include those incurred in the governance of the charity’s assets and are primarily associated with constitutional and statutory requirements.

The charity is exempt from income tax and capital gains tax under Section 505 ICTA1988 in respect of trading profits which are used solely for charitable purposes provided the trade is exercised in the carrying out of a primary purpose of the charity.

j) Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1 Accounting policies (continued)

k) Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. The cost less the estimated residual value of tangible fixed assets is depreciated over their estimated useful lives as follows:

- Freehold buildings	2% straight line
- Leasehold improvements	Straight line over the lease term
- Office equipment	20% straight line
- Furniture and fittings	20% straight line

Where fixed assets have been revalued, any excess between the revalued amount and the historic depreciated cost of the asset will be shown as a revaluation reserve in the balance sheet.

The capitalisation threshold for tangible fixed assets is £1,000.

l) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

m) Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible into known amounts of cash with insignificant risk of change in value.

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity enters into only basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans from related parties. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

p) Pensions

Aspire Living Limited participates in the government's NEST pension scheme and pension schemes operated by Clerical Medical, The People's Pension and the Social Housing Pension Scheme. All four schemes are defined contribution schemes. The pension charge included in the Statement of Financial Activities represents the amounts payable by the charitable company to each fund in respect of the year.

Aspire Living Limited also participates in the Worcestershire County Council Local Government Pension Scheme which is a defined benefit scheme. Contributions to the scheme are charged against net income in the period in which they are payable. The pension charges are based on a full actuarial valuation as disclosed in the relevant note to the financial statements. Contributions for the scheme are set by a qualified Actuary.

q) Parent charity and financial support

An Intra-Group Agreement exists between Thera Trust and twenty four of its subsidiaries. This Intra-Group Agreement incorporates a Funding Agreement which allows Thera Group companies to benefit from the movement of funds around the Group. Each subsidiary, other than The Camden Society, Equal Futures and Thera Limited, has acceded to this Intra-Group Agreement with Board approval. In addition to this, Thera Trust and its subsidiaries have all individually agreed not to demand the repayment of any inter-company borrowings within twelve months of the date on which the balance sheet is signed. Any amounts due to or from Group companies that have been shown as due within one year relate to balances arising from operational activities and gift aid. A market rate interest has been charged on balances between group companies.

2 Judgements in applying accounting policies and key sources of estimation uncertainty

The trustees of the charity make estimates and assumptions concerning the future. Management are also required to exercise judgement in the process of applying the charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

In preparing these financial statements, the trustees have delegated to management the authority to make the following judgements:

Group financial support
The directors of all of the subsidiaries within the Thera Group that have acceded to the Intra-Group Agreement as referred to above, have received assurance from the board of Thera Trust that adequate financing is in place to meet the group's financing needs and this has enabled the directors to confirm that management can prepare the accounts on a going concern basis.

Leases
The charity determines whether leases entered into by it either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis based on an evaluation of the terms and conditions of the arrangements, and accordingly whether the lease requires an asset and liability to be recognised in the statement of financial position.

Impairment of other assets
The charity reviews the carrying value of all other assets for indications of impairment at each reporting date. If indicators of impairment exist, the carrying value of the asset is subject to further testing to determine whether its carrying value exceeds it recoverable amount. This process will usually involve the estimation of future cash flows which are likely to be generated by the asset. If the estimated recoverable amount is lower than its carrying amount, an impairment loss is recognised immediately in the SoFA.

Recoverability of trade debtors
Trade and other receivables are recognised to the extent that they are judged recoverable. Management reviews are performed to estimate the level of reserves required for irrecoverable debt. Provisions are made specifically against invoices where recoverability is uncertain.

Management makes allowance for doubtful debts based on an assessment of the recoverability of debtors. Allowances are applied to debtors where events or changes in circumstances indicate that the carrying amounts may not be recoverable. Management specifically analyse historical bad debts, customer creditworthiness, current economic trends and changes in customer payment terms when making a judgement to evaluate the adequacy of the provision for doubtful debts. Where the expectation is different from the original estimate, such difference will impact the carrying value of debtors and the charge in the SoFA.

Provisions
A provision is recognised when the charity has a present legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flow at a rate that reflects the time value of money and the risks specific to the liability.

Whether a present obligation is probable or not requires judgement. The nature and type of risks for these provisions differ and

3 Income from donations and grants

	Unrestricted £	Restricted £	**2025 Total £**	Unrestricted £	Restricted £	2024 Total £
Donations	-	2,882	**2,882**	325	5,534	5,859
	-	2,882	**2,882**	325	5,534	5,859

4 Income from charitable activity

	Unrestricted £	Restricted £	**2025 Total £**	Unrestricted £	Restricted £	2024 Total £
Income for supporting people with a learning disability	11,300,924	-	**11,300,924**	8,759,351	-	8,759,351
Grants	-	65,702	**65,702**	-	21,336	21,336
Total income from charitable activity	11,300,924	65,702	**11,366,626**	8,759,351	21,336	8,780,687

Income received from local government totals £10,997,812 (2024: £8,056,034).

5 Income from trading activities

	Unrestricted £	Restricted £	**2025 Total £**	Unrestricted £	Restricted £	2024 Total **£**
Cafés and associated activities	34,142	-	**34,142**	25,304	-	25,304
	34,142	-	**34,142**	25,304	-	25,304

6 Income from investments

	Unrestricted £	Restricted £	**2025 Total £**	Unrestricted £	Restricted £	2024 Total £
Property rental income	13,924	-	**13,924**	15,144	-	15,144
	13,924	-	**13,924**	15,144	-	15,144

7a Analysis of expenditure

	Unrestricted £	Restricted £	**2025 Total £**	2024 Total £
Direct costs				
Staff and agency costs	9,064,686	-	**9,064,686**	7,285,480
Property costs	382,047	-	**382,047**	282,616
Other direct costs	328,101	3,906	**332,007**	470,515
	9,774,834	3,906	**9,778,740**	8,038,611
Support costs	1,076,406	6,667	**1,083,073**	1,369,413
Governance costs	2,457	-	**2,457**	3,308
	10,853,697	10,573	**10,864,270**	9,411,332

	Unrestricted £	Restricted £	**2025 Total £**	2024 Total £
Support costs				
Staff costs	181,515	-	**181,515**	190,690
Office costs	22,793	-	**22,793**	20,319
Professional fees	3,990	-	**3,990**	7,915
Other support costs	831,699	-	**831,699**	1,107,933
Depreciation	36,409	6,667	**43,076**	42,556
	1,076,406	6,667	**1,083,073**	1,369,413

Included within governance costs are trustee expenses and board room hire. As below, audit fees are included within the management recharge.

7b Analysis of expenditure (prior year)

	Unrestricted £	Restricted £	2024 Total £
Direct costs			
Staff and agency costs	7,285,480	-	**7,285,480**
Property costs	282,616	-	**282,616**
Other direct costs	390,062	80,453	**470,515**
	7,958,158	80,453	**8,038,611**
Support costs	1,355,657	13,756	**1,369,413**
Governance costs	3,308	-	**3,308**
	9,317,123	94,209	**9,411,332**

	Unrestricted £	Restricted £	2024 Total £
Support costs			
Staff costs	190,690		**190,690**
Office costs	20,319	-	**20,319**
Professional fees	7,915	-	**7,915**
Other support costs	1,107,933	-	**1,107,933**
Depreciation	28,800	13,756	**42,556**
	1,355,657	13,756	**1,369,413**

8 Net income for the year

This is stated after charging:

	2025 £	2024 £
Interest payable	**11,470**	10,043
Depreciation	**43,076**	42,556
Operating lease rentals:		
Property	**112,360**	27,856
Other	**41,514**	32,738
Auditor's remuneration (excluding VAT):		
Audit	**13,760**	11,790
Other services	**1,550**	2,780

Auditor's remuneration for the group is disclosed in full in the parent charitable company and is recharged to the subsidiary as part of the overall recharge of the group's management and administration costs.

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

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	**8,112,601**	6,360,773
Social security costs	**645,020**	483,903
Pension contributions		
Defined contribution schemes	**205,257**	157,964
Defined benefit schemes	**58,603**	68,214
Total employee costs	**9,021,481**	7,070,854
Agency staff	**224,720**	405,316
Total staff costs	**9,246,201**	7,476,170

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2025	2024
	No.	No.
£70,000 - £79,999	1	1

These employees participated in the pension scheme during the year:

	2025	2024
	No.	No.
Employer pension contributions	2,183	2,183

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £122,275 (2024: £122,275). The company considers its key management personnel as comprising of the Managing Director and the Service Quality Director.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £2,340 (2024: £3,308) incurred by 2 (2024: 2) members relating to attendance at meetings of the trustees.

10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 390 (2024: 321).

Staff are employed across the activities of the charitable company as follows:

	2025	2024
	No.	No.
Direct and relief support work	**382**	314
Management and administration	**8**	7
	390	321

11 Related party transactions

There are no related party transactions to disclose for 2025 (2024: none) other than intra-group transactions as disclosed below.

Thera Trust is the parent charitable company of Aspire Living Limited. Any balances due to or from entities within the Thera group are disclosed within the relevant debtors and creditors notes.

Thera Trust makes a recharge of management and administration costs incurred on behalf of the group to all of its subsidiaries. The specific amounts recharged to each entity are not being disclosed on the grounds that the Thera Group operates in a competitive commissioning environment and this information is commercially sensitive.

Aspire Living has loaned Thera Trust six hundred thousand pounds for use by the group, the amount is repayable on demand under the terms of the intra-group agreement's financing agreement. Thera Trust has agreed to pay a market rate of interest to Aspire Living for this loan. The net amount payable to Thera Trust for the year in relation to intra-group financing is £11,470 (2024: £10,043).

12 Taxation

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

13 Tangible fixed assets

	Freehold land and property £	Leasehold improvements £	Fixtures and fittings £	Office equipment £	**Total £**
Cost or valuation					
At the start of the year	800,000	327,590	110,316	32,682	**1,270,588**
Revaluation	20,000	-	-	-	**20,000**
Additions in year	-	-	1,700	-	**1,700**
Disposals	-	-	-	(27,862)	**(27,862)**
At the end of the year	820,000	327,590	112,016	4,820	**1,264,426**
Depreciation					
At the start of the year	12,300	228,697	88,031	32,682	**361,710**
Charge for the year	12,300	21,839	8,937	-	**43,076**
Disposals	-	-	-	(27,862)	**(27,862)**
Eliminated on revaluation	(24,600)	-	-	-	**(24,600)**
At the end of the year	-	250,536	96,968	4,820	**352,324**
Net book value					
At the end of the year	820,000	77,054	15,048	-	**912,102**
At the start of the year	787,700	98,893	22,285	-	**908,878**

Included above is freehold land with a value of £150,000 (2024: £143,000) which is not depreciated.

All of the above assets are used for charitable purposes.

13 Tangible fixed assets (continued)

The trustees were provided with a valuation from Jones Laing LaSalle ("JLL") Residential Advisory Team, in accordance with the current RICS Valuation – Global Standards (effective from January 2025), which incorporates the IVS, published by the Royal Institution of Chartered Surveyors, and the current UK national supplement (the RICS Red Book). This valuation was at market value as at 31st March, 2025 with the total valuation of the two properties being £820,000. The valuation was based upon vacant market possession, assuming good and marketable title free from onerous or unusual restrictions, covenants or encumbrances not covered by appropriate insurances, long term Consumer Price Index (CPI) of 2%.

The historic cost equivalent of land and buildings included at valuation are as follows:

	Freehold land and property £	**2025 £**	Freehold land and property £	2024 £
Cost	575,000	**575,000**	575,000	575,000
Accumulated depreciation	(131,180)	**(131,180)**	(118,880)	(118,880)
At the end of the year	443,820	**443,820**	456,120	456,120

14 Debtors

	2025 £	2024 £
Due after more than one year		
Amounts owed from group undertakings	**600,000**	600,000
Due within one year		
Trade debtors	**1,554,977**	809,749
Other debtors	**47,901**	28,777
Prepayments and accrued income	**386,262**	324,876
	2,589,140	1,763,402

Included in the above figures is an amount for six hundred thousand pounds where Aspire Living has loaned Thera Trust monies for use by the Group - details can be found in note 11 above.

15 Creditors falling due within one year

	2025 £	2024 £
Trade creditors	**20,197**	32,931
Taxation and social security	**154,831**	131,684
Other creditors	**51,123**	430,753
Accruals and deferred income	**287,337**	257,720
	513,488	853,088

16 Creditors falling due after one year

	2025 £	2024 £
Amounts due to group undertakings	**2,352,984**	1,934,703
	2,352,984	1,934,703

17 Pension scheme

NEST pension scheme
Aspire Living Limited participates in the government's NEST pension scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £105,308 (2024: £109,480). The amount outstanding in respect of this Scheme at the year-end was £16,902 (2024: £19,852).

Clerical Medical pension scheme
Aspire Living Limited participates in the Clerical Medical pension scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £6,693 (2024: £7,028). The amount outstanding in respect of this Scheme at the year-end was £940 (2024: £3,534).

Social Housing Pension Scheme
Aspire Living Limited participates in The Pension's Trust Social Housing Pension Scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £18,629 (2024: £4,486). The amount outstanding in respect of this Scheme at the year-end was £Nil (2024: £Nil).

The People's Pension Scheme
Aspire Living Limited participates in The People's Pension Scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £74,627 (2024: £36,970). The amount outstanding in respect of this Scheme at the year-end was £16,220 (2024: £Nil).

Local Government Pension Scheme
Aspire Living Limited participates in the Worcestershire County Council's Local Government Pension Scheme. The Scheme is funded as it is contracted-out of the State Pension scheme.

The Council has agreed to fund any additional employer pension costs which may be required to address future pension scheme deficits in relation to Aspire's staff.

Contributions payable during the period amount to £58,603 (2024: £68,214). The amount outstanding in respect of employer and employee contributions for this Scheme at the year-end was £Nil (2024: £Nil).

As at the balance sheet date there were 8 (2024: 10) active members of the Scheme employed by Aspire Living Limited.

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the Scheme is a multi-employer scheme where the Scheme assets are co-mingled for investment purposes, and benefits are paid from total Scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS102 represents the employer contribution payable.

The Trustee of the Scheme commissions an actuarial valuation of the Scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to address the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

17 Pension scheme (continued)

The last formal valuation of the Scheme was performed as at 31 March 2022 by a professionally qualified Actuary. The market value of the Scheme's assets at the valuation date was £3,584 million. The valuation revealed a surplus of assets compared with the value of liabilities of £14 million, equivalent to a past service funding level of 100%. This is an increase on the 90% funded position as a result of the 2019 valuation.

A common rate of contribution of 18.8% of pensionable pay per annum is required from employers. The common rate is calculated as being sufficient, together with contributions paid by members, to meet all liabilities arising in respect of service after the valuation date.

The next triennial formal valuation of the Scheme is due as at 31 March 2025.

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

	General unrestricted £	Designated and revaluation reserve £	Restricted £	**Total funds £**
Tangible fixed assets	-	889,759	22,343	**912,102**
Net current assets	2,302,132	-	43,741	**2,345,873**
Creditors due in more than one year	(2,352,984)	-	-	**(2,352,984)**
Net (liabilities) / assets at 31 March 2025	**(50,852)**	**889,759**	**66,084**	**904,991**

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

	General unrestricted £	Designated and revaluation reserve £	Restricted £	**Total funds £**
Tangible fixed assets	-	879,868	29,010	**908,878**
Net current assets	1,353,849	-	(20,937)	**1,332,912**
Creditors due in more than one year	(1,934,703)	-	-	**(1,934,703)**
Net (liabilities) / assets at 30 March 2024	**(580,854)**	**879,868**	**8,073**	**307,087**

19a Movements in funds (current year)

	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 March 2025 £**
Restricted funds:					
Markyes Close	29,010	-	(6,667)	-	**22,343**
Donations	23,167	2,882	(3,906)	3,800	**25,943**
Herefordshire Community Foundation	15,835	-	-	(5,000)	**10,835**
Department for Education Holiday Activities	1,375	-	-	-	**1,375**
Bulmer Trust	571	-	-	-	**571**
Changing Places Funding	(65,402)	64,202	-	1,200	**-**
Hub Seed Funding	1,584	-	-	-	**1,584**
Market Sustainability & Improvement Fund	1,933	-	-	-	**1,933**
Stonewater Limited	-	1,500	-	-	**1,500**
Total restricted funds	8,073	68,584	(10,573)	-	**66,084**
Unrestricted funds:					
Designated funds:					
Fixed asset fund	365,295	-	(23,545)	1,700	**343,450**
Total designated funds	365,295	-	(23,545)	1,700	**343,450**
Revaluation reserve	514,573	44,600	(12,864)	-	**546,309**
General funds	(580,854)	11,348,990	(10,817,288)	(1,700)	**(50,852)**
Total unrestricted funds	299,014	11,393,590	(10,853,697)	-	**838,907**
Total funds	307,087	11,462,174	(10,864,270)	-	**904,991**

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

19b Movements in funds (prior year)

	At 2 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 March 2024 £**
Restricted funds:					
Markyes Close	42,766		(13,756)	-	**29,010**
Donations	18,348	5,534	(715)	-	**23,167**
Herefordshire Community Foundation	11,303	4,532	-	-	**15,835**
Department for Education Holiday Activities	1,375			-	**1,375**
Bulmer Trust	1,620		(1,049)	-	**571**
Changing Places Funding	-	12,798	(78,200)	-	**(65,402)**
Hub Seed Funding	-	2,073	(489)	-	**1,584**
Market Sustainability & Improvement Fund	-	1,933	-	-	**1,933**
Total restricted funds	75,412	26,870	(94,209)	-	**8,073**
Unrestricted funds:					
Designated funds:					
Fixed Asset Fund	367,264	-	(15,936)	13,967	**365,295**
Total designated funds	367,264	-	(15,936)	13,967	**365,295**
Revaluation reserve	527,437	-	(12,864)	-	**514,573**
General funds	(78,688)	8,800,124	(9,288,323)	(13,967)	**(580,854)**
Total unrestricted funds	816,013	8,800,124	(9,317,123)	-	**299,014**
Total funds	891,425	8,826,994	(9,411,332)	-	**307,087**

Purposes of restricted funds

Markyes Development

Funds given to Aspire Living Ltd to enable the development of Markyes Close residential home from 2 individual bungalows into one home. This was done to aid and benefit the people living on Markyes Close.

Donations

Various local donations for the welfare of the People we support, by providing day trips out, Youth Club annual holiday club and for projects and to cover funeral costs.

Herefordshire Community Foundation

Project Costs for 'Be Your Own Health Champion'.

Department for Education Holiday Activities

Funding provided for holiday activities & food.

Bulmer Trust

Grant to help support the Bulmer Training Room, to purchase new furniture and other items.

Changing Places Funding

Grant from Herefordshire County Council for the refurbishment of toilets at the Hub.

Hub Seed Funding

Funding from Herefordshire County Council for specfic equipment and training at the Hub.

19b Movements in funds (prior year continued)

Purposes of restricted funds (continued)

Market Sustainability & Improvement Fund

One off payment from Gloucestershire County Council to support frontline care.

Stonewater Limited

For a garden project at Ivy Close.

Designated fixed asset fund

The net book value of all fixed assets (excluding any revaluation element) has been designated, where there are no restrictions over the use of the properties that are narrower than the overall charitable activities of the organisation.

Revaluation reserve

The revaluation reserve represents the gains on the revaluation of fixed assets less any impairment of assets recognised in the revaluation reserve.

General funds

General funds represents the amount which is free of any restrictions or limitations.

Transfer of funds

From general reserve to fixed asset fund

The transfer is equal to the net of any fixed asset additions and disposals in the year.

20 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Equipment		Property	
	2025	2024	**2025**	2024
	£	£	**£**	£
Less than one year	**42,678**	37,212	**97,757**	50,702
	42,678	37,212	**97,757**	50,702

21 Post balance sheet events

Invoice Group Wide Invoice Financing Facility
On 7th July 2025 Thera Trust and other Group companies providing care and support in securing a £4.5m Group Invoice financing facility. Further information can be found in the Thera Trust financial statements.

Operational restructure
On 1st July 2025, Thera Trust and other Group companies providing care and support implemented a new operational structure. The restructure required investment to ensure the organisation had appropriately equipped leaders. Leadership development is now in place to ensure quality and efficiency moving forward. Exceptional costs will be reflected in year one but will deliver efficiencies moving forward.

Group simplification
On 7th August 2025 Thera Trust as the parent company of the Group decided to seek to explore further simplification the Group Structure. At the date of signing the financial statements, the details of how this simplification may take place, its timing and the implications for Aspire are still to be determined.

22 Ultimate holding company

Aspire Living Limited's ultimate parent company is Thera Trust, a charitable company limited by guarantee (company number 3593418) and registered in England and Wales (charity number 1090163). Thera Trust is ultimately controlled by the board of trustees.

Copies of the consolidated Thera Trust financial statements are available from the Charity Commission.

ASPIRE LIVING LIMITED

England & Wales - Charity number 1024904

Accounts

ASPIRE LIVING LIMITED

Registered No: 02720295
Charity No: 1024904

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH, 2024

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

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ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

INTRODUCTION

These papers tell readers what the charity has been doing between April, 2023 and March, 2024.

The trustees have written about what has gone well and what needs development.

You can see how the company has managed its money.

The accounts have been checked by our Auditor – Sayer Vincent LLP

Some of these papers must be written in legal language. We have introduced each section with an Easy Read text box.

ASPIRE LIVING LIMITED

REPORT OF THE DIRECTORS AND TRUSTEES

year ended 31 March, 2024

Charity Name	Aspire Living Limited (“Aspire”)
Company Number	02720295
Country of Incorporation	United Kingdom
Charity Number	1024904
Country of Registration	England and Wales
Registered Office	134 Edmund Street Birmingham B3 2ES
Company Secretary	Martin Pilkington

Our advisors:

Auditor	Sayer Vincent LLP Statutory auditor 110 Golden Lane London EC1Y 0TG

Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES
Bankers	Barclays Bank PLC Sutton 9 Leicester Leicestershire LE87 2BB

Reference and administrative information set out on pages 2-3 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

ASPIRE LIVING LIMITED

REPORT OF THE DIRECTORS AND TRUSTEES

year ended 31 March, 2024

BOARD OF TRUSTEE DIRECTORS

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law. The Trustees and Officers who served during the year and up to the date of this report are set out below:

Chris Beckingham- Paul	
Dr Catherine Chima-Okereke	
Dr Suzanne Patricia Cleary	(appointed 28th November, 2023)
Simon Conway*	(resigned 30 December, 2023)
Tracy Crum	(appointed 7th February, 2024)
Adrian Evans	(appointed 2nd November 2023)
Ian Harper	
Michael Horgan	(appointed 10th January, 2024)
Rosemary Hunt	(resigned 24th November 2024)
Daniel James	
Ceri Lennon*	(appointed 31 December, 2023)

* Indicates a Trustee of the parent charity, Thera Trust.

The trustee directors have no financial interest in the company, it being limited by guarantee.

Our Executive Team

Chris Beckingham-Paul	Managing Director
Ian Harper	Service Quality Director

This section explains that Trustees/Directors are responsible for putting together accounts which must show a true and fair view. This is the law.

The trustees are pleased to present their report and financial statements for the year ended 31 March, 2024.

RESPONSIBILITIES OF THE BOARD OF TRUSTEE DIRECTORS

The Directors (who are also the Trustees of Aspire Living for the purposes of charity law) are responsible for preparing the Report of the Directors and Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- ✓ select suitable accounting policies and then apply them consistently;
- ✓ observe the methods and principles in the Charities SORP;
- ✓ make judgements and accounting estimates that are reasonable and prudent;

- ✓ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ✓ prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the charitable company will continue in operation.

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

The Board of Directors is responsible for the maintenance and integrity of the corporate and financial information included on Thera's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to support people with a learning disability in Herefordshire, Worcestershire and Gloucester.



Directors' and Strategic Report[1]

"The Trustees are delighted to introduce the 2023-24 report for Aspire Living. There are many celebrations on which to reflect, as our people have been supported by an incredible team of staff and leaders.

In line with our strategic objective to grow, develop and support more people, we have been privileged to win two tenders in Worcestershire and welcome a significant number of new people to Aspire and some committed and talented staff.

The Trustees have really enjoyed meeting with many of the people we support, our staff, families and carers at our engagement events. Ably led by Ian Harper, Service Quality Director, many hundreds of people have attended the events and provided comprehensive feedback which is informing the planning for the year ahead.

[1] Aspire Living seeks to make its annual report and accounts accessible to all of its readers, including those with a learning disability, whilst meeting all statutory requirements. This approach requires us to "tell the story" comprehensively for the year. Key information required as part of the strategic report (context to the financial statements, analysis of our performance and insight into our objectives, strategies and risks) is woven throughout and a single integrated report is therefore being provided.

With the backdrop of rising costs, limited Local Authority funding and challenges in retaining a skilled workforce in the sector, the leadership of Aspire, led by Chris Beckingham-Paul, Managing Director, continues to show resilience and passion, have managed to recruit well, drive down agency spend and strengthen the engagement of the teams.

The Board have also been successful in recruiting a number of new Trustees who are keen to support Aspire to succeed in the midst of a very challenging financial climate. Adrian Evans, Dr Suzanne Cleary, Michael Horgan, Ceri Lennon and Tracy Crum have all been welcomed to the Board of Aspire. Simon Conway left Thera on 30 December 2023. We're sorry to lose his Thera knowledge, wise guidance and expertise, and wish him the very best for the future.

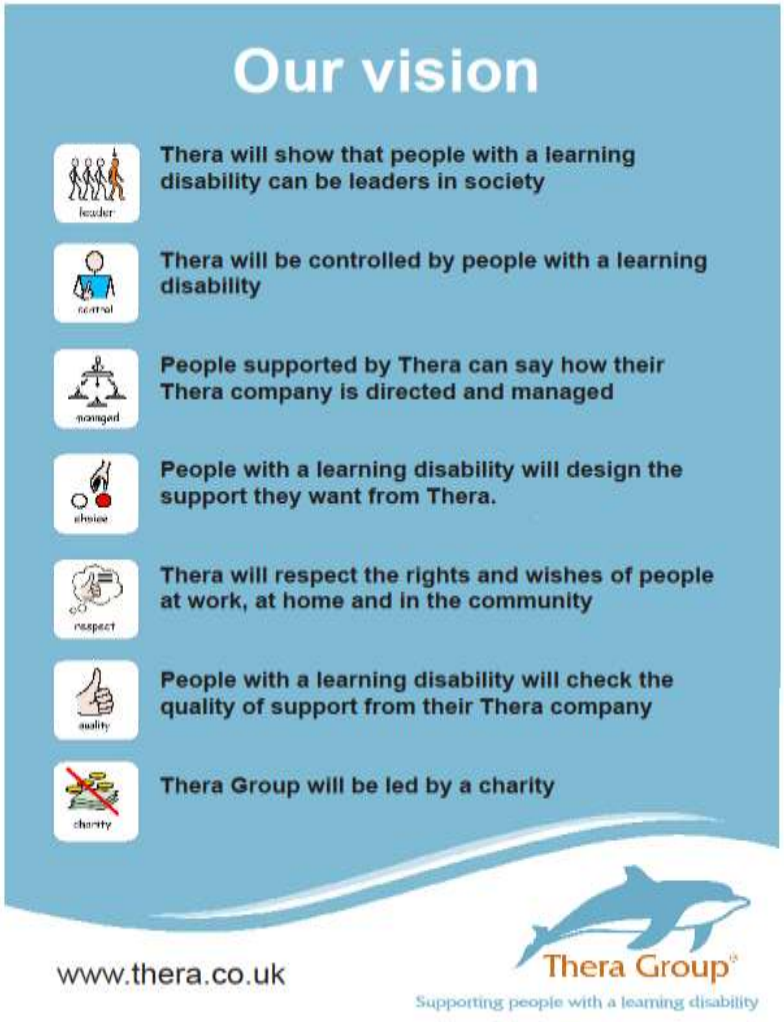
We urge you to take time to read the stories and achievements through the report."

The Trustees of Aspire



What is Important for Aspire Living[2]

Aspire Living is a part of the Thera charitable group of companies. Thera has always said that the people it supports must be involved in how the organisation does its job. Thera's Vision clearly sets out Thera's philosophy of control and involvement by people with a learning disability:



[2] Thera Trust is our parent company. Its charitable objects are "the relief of persons with learning disabilities, their families and carers by the provision of support services including services in the support of residential, respite and other suitable forms of care, education and work opportunities and to promote public awareness of the needs of such persons and to give support to their families" and "the promotion of the effective use of charitable resources for the benefit of the public by the provision of services to organisations involved in the relief of persons with learning disabilities, their families and carers."



Aspire Living Supports People with a Learning Disability



Number of people supported last year (31st March 2023)	221
People we started supporting during the year	91
People we stopped supporting during the year	11
Number of people supported this year (31st March 2024)	301







Aspire Drama



Aspire Drama regularly performs at the Hereford River Carnival

The Aspire Drama group, which has been running for the last 5 years, has been consistently well attended by a core group of about 12-15 adults and this has risen over the past 12 months.

The group performs a pantomime each Christmas. After watching their 2022 performance, David, a Producer at local arts centre the Courtyard, invited the group to perform their next pantomime at his venue, and this offer started a chain of events.

In 2023 the group had to return to meeting at the Hub for weekly rehearsals but it soon became obvious that the space was not suitable – it was too small and full of distractions from other people using the building. Despite the challenges, they put together a successful pantomime performance at the Courtyard in December 2023 and loved using the space – it felt professional and appropriate.

This gave them an idea and Toni, the group's Creative Director, facilitated meetings with the Courtyard in the new year to move all weekly sessions to the Courtyard from early 2024. Everyone was a bit nervous about the change, but Toni involved them throughout the planning and in the end everyone realised that we needed a better space.

The air-conditioned space, with full black out curtains, lighting rig, sound system and screen/projector has been a real eye opener for the group. The impact was immediate on everyone. The quality of work devised in small groups, the focus when sharing, and the range of ideas all seem to be better, more fun and exciting. No one wants to work anywhere else!



"On the Move"

By Ian Harper SQD.

"Brian" is selling his home. He wants to move to a bungalow because his mobility needs have changed. I met Brian to talk about this big decision. He said "I like to lead a quiet life. I'm happy and excited to be moving. I'll stay in my local community so I can walk to the shops and have a meal at my local pub. It's a big adventure. I enjoy watching The Antiques Road Show, maybe I'll uncover a treasure when I'm packing".





Hereford Pride

People supported by Aspire led the way at the Hereford Pride Event. We hosted a stall alongside staff and networked with the local LGBTQ community. Aspire won two photo shoots with a professional photographer due to our contribution at the event. The event was a great success and "we were able to express ourselves freely and without prejudice". This event has led to more inclusion, which is good and it was a fantastic day for everyone involved.

"Jason" helps to run clubs at the local Community Hub, and attends the drama and Yam Jams sessions too. Jason is a keen DJ and has set up his own business running discos for party nights. He has worked hard and saved hard to buy all his own equipment which is of a high standard and has his own business liability insurance.

"Matt" is a staff member who became part of the People Out Doing Stuff (PODS) team – an Aspire community group for people with a learning disability to come together to do the things they enjoy. Matt started providing music sessions at the Hub plus the usual discos. Jason had new equipment and Matt offered to teach him different

techniques that he could use with his equipment and how to enhance his offer.

Matt worked with Jason over several weeks on these skills and then presented these skills at a DJ set evening at a local event. The people who attended loved the DJ night as it was something completely different to the usual sessions, and this will be continued over the coming months.

Jason has gained so many new skills and the biggest improvement is in his confidence. It shows too – as word spread more bookings followed and Jason is now regularly DJing for karaoke/discos and film nights.



An update from our Managing Director

Whilst Aspire has had a degree of success during 2023-24 it has been another exceptionally busy although financially challenging year. Our executive report is intended to give an overview and a flavour of the work we've undertaken in line with our strategic plan, innovation and development, some personal achievements, some stand out moments, and finally our learning and considerations for the future.



Work towards our Strategic Plan

One of Aspire's key strategic objectives has been to grow and develop to be able to support more people to lead great lives. Early in 2023 Aspire were successful through a tender process with Worcestershire County Council to support 14 people in 5 supported living houses, providing over 1,000 support hours per week and employing an additional 40 people. This contract also secured over £1.2million additional revenue for Aspire.

In the spring of 2023 Aspire had further success by being awarded a contract by Worcestershire County Council to support a further 40 people in 12 supported living houses delivering over 2000 support hours per week and employing an additional 80 staff. This contract secured over £2.3million additional revenue for the company.

Securing these two contracts also supported Aspire in being able to spread the risk as previously nearly all of the support provided / contracts held were in Herefordshire.

During 2023/24 we have also seen a steady rise in the number of people supported to access community activities / day opportunities. Aspire were also successful in securing £13,000 of 'Levelling Up' grant funding through Herefordshire Council to provide Changing Places Facilities at The Hub, along with a sensory / physiotherapy room. This facility further

strengthens our ambition to make the Hub a truly accessible community resource that is open to the wider community.



Driving up Performance

At Aspire we have high standards and a reputation for quality. As we support more people and increase our activities and scope, we increasingly rely on effective quality and compliance checking to ensure no gaps appear. This year, our managers, supported by Thera Trust's Operational Assurance Team, completed audits across Aspire with actions feeding into our on-going Continuous Improvement Plan.

These management audits complement the visits and regular peer-led quality checks already undertaken. These are commissioned by Ian Harper, Service Quality Director, from The Quality Company; a separate company within the Thera Group, which independently checks quality against Thera's outcome-focused, co-produced quality standards. The Quality Company visits focus on hearing about people's direct experiences of their support, and the individual and company-wide reports we get give us an incredibly useful insight into the true quality and personal impact of the support we offer.

With CQC rolling out a new single assessment inspection framework, we have been reviewing our performance and compliance against the Quality Statements in preparation for future inspection.

Aspire was also visited by Contract Monitoring Officers from Herefordshire Council and Gloucestershire County Council during 2023/24, with officers visiting a number of supported living houses and one residential support service, once again, the reports were positive with a small number of actions / recommendations emanating from the visits which have been included in the Continuous Improvement Plan.

Being Heard – Aspire Engagement Events / Surveys / Families & Carers Group

During 2023 – 2024, the Executive Team continued to facilitate 'engagement' sessions in each region in April and October, the engagement sessions are aimed at ensuring that there are maximum opportunities for people supported, families / carers and support staff to have their voices heard, to give feedback on what is good, not so good and what needs to be improved, with some actions feeding into Aspire's 'PATH'. PATH is an acronym for Planning Alternative Tomorrows with Hope. It is a person-centred planning tool that sets out our objectives for the next two to three years.

The engagement sessions continue to build momentum as we see more and more people attend each session. In April 2023, we introduced an annual satisfaction survey with the feedback helping to supplement that received through the Engagement Events.

In April 2023, Aspire held its first Celebration Event with over 150 people supported, families & carers and staff present. The event was aimed at showcasing the work of Aspire in supporting people to live healthy, happy and fulfilled lives, the event was a great success and will now be held annually.

We want to engage more with more families and carers; in our planning, our learning and as company members making decisions about how Aspire is run. We now have a good group of people who are meeting bi-monthly to move the project forward and continue to hold meetings with family carers to share ideas, information and create a platform for family carers to have their voice heard.



Public Benefit Statement

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

- ✓ the aims of the Society continue to be charitable;
- ✓ the aims and work done give identifiable benefits to the charitable sector and, both directly and indirectly, to individuals in need;

- ✓ the benefits are for the public, are not restricted by ability to pay, and are not unreasonably restricted in any other way; and
- ✓ there is no detriment or harm arising from the aims or activities.



People with a Learning Disability Help Manage Aspire

People who are supported by Aspire have a lot of influence on how their Thera Company is directed and managed as well as leading the design and delivery of their own support. For example, people with a learning disability are employed as executive directors and in non-executive positions. People also have an opportunity to become 'company members' of Aspire and can vote on a range of important issues that affect the organisation.

Ian Harper is the Service Quality Director for Aspire. Ian is a member of Aspire's Board and takes a lead on quality.

An update from our Service Quality Director

"My annual report is an opportunity to review my year in Aspire as it's Service Quality Director and to reflect on our pathway to ensuring that the people we support lead the life that they choose and to be leaders in society.

I am inspired by the motivation, determination and positivity that I see daily in our staff teams and the connection with family carers and circles of support.

This has been a milestone year for development in Aspire, including the recognition of achievements nationally and co-working with colleagues in our sector.

In my role as Service Quality Director, I forge links with many external organisations. This creates a pathway to empower the people we support to be fully engaged with their communities. I like to think of it as a bridge of opportunities and ideas that travels in both directions.

I would like to highlight the following examples of impact and innovation:

- ✓ I am privileged to have welcomed the new people we support, staff and family carers via Engagement Sessions and one to one visits. Our teams have worked together to ensure a smooth transition and to introduce our vision, values and cultures.
- ✓ The Aspire Engagement Sessions have continued to go from strength to strength. We listen to what people say and this forms the basis of our business pathway. We work together to create a forward-thinking plan.

- ✓ Company Membership is growing and developing. It provides an additional opportunity for people we support, staff and family carers to share their thoughts and ideas within Aspire and Thera.
- ✓ In additional to welcoming new people, I am committed to being involved with meeting all the people we support in Aspire. I do this through individual visits, small group sessions, Being Heard and wider Advocacy.
- ✓ All new staff have a personal welcome, led by myself and our Managing Director. Our Welcome to Aspire sessions are an opportunity to get to know every new member of our teams and for them to get to know us.
- ✓ I have continued to develop a Family Carers group. I recognise the importance of Circles of Support and ensuring that the people we support involve the people of their choice.
- ✓ I lead on communication within my role and alongside our Editorial Team we aim to produce newsletters to share information and good news stories across Aspire.
- ✓ People Out Doing Stuff (PODS), continues to grow and develop in all our geographical areas. This project is another example of people we support leading the way with fun and enthusiasm whist getting together locally and involving the community.
- ✓ Health Inequalities for people with lived experience is a topic that I am passionate to improve. I am leading on an Aspire and Thera project, by co-working with colleagues to raise awareness and ensure that people receive good health care and outcomes.

- ✓ Our Celebration Event Team planned throughout the year to hold two amazing parties in Herefordshire and Worcestershire. We wanted to recognise the achievements of everyone in Aspire by getting together and having a good time.

The journey continues and I am already looking ahead."

Ian Harper

Service Quality Director



Aspire Employs Good Staff

As at the end of March, 2024, Aspire employed 359 staff members, the majority of whom are support workers.

Our staff are vital in achieving everything we do, and we continue to take considerable pride in their achievements, their dedication, and the level of commitment they make every day in delivering high quality support to people. We have continued to invest in staff by offering first class support, training, and development, ensuring that staff are capable and motivated to meet the needs of the people we support. During 2023 – 2024 through consultation with the ECC and with the support of HR, we continue to review and develop our Workforce Development plan which

sets out clearly our intentions in terms of valuing, supporting, developing and retaining staff whilst also focussing on their wellbeing.

We are committed to ensuring that all job applicants and employees are treated fairly and valued regardless of sex, disability, race, age, marital status, sexual orientation, religion, colour, ethnic or national origin. We value diversity and social inclusion across all our activities and our recruitment process ensures that all applicants have equal opportunity.

Our Vision states "we will respect the rights and wishes of people at work, at home and in the community". This demonstrates an approach not only to people supported by the organisation, but also to members of staff and volunteers.

Staff are able to engage formally with the Aspire as company members alongside people supported and family members and by electing representatives to the charity's Employee Consultative Council ("ECC"), previously known as the Staff Forum. The ECC is a sub-committee and is chaired by a member of the Board, providing a direct line of communication between directors and the workforce.

Aspire has a well-established ECC, which considers a range of matters relating to its staff. It helps us share important information about Aspire and find out what staff think about important decisions that may affect them. The ECC is the formal mechanism for ensuring that Aspire delivers on its philosophy of involvement in relation to its staff, as well as meeting its obligations under Information and Consultation

Regulations, 2004. During the year, Aspire held quarterly Employee Consultative Council meetings.

Staff are also engaged informally in a variety of other ways for example through annual staff surveys, wellbeing surveys, 6 monthly engagement events, coffee mornings/drop in sessions with Exec Team members and contributing, alongside people supported and their families, to the company's annual plan.



Aspire's Money

Aspire's accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with Aspire's Articles of Association, applicable company and charity law and the requirements of the "Accounting and Reporting by Charities, Statement of Recommended Practice FRS 102".

Total income in 2023-24 was £8.8m (2022-23 £6.1m).

Aspire made an overall deficit for the year of £584k (2022-23 £961k). Alongside the escalating pressures within the social care sector, this was largely due to the use of agency staff, vacant tenancies and less than required annual uplifts from commissioners. Whilst Aspire is committed to the reduction in its use of agency staff, workforce recruitment and retention continues to be challenging as the cost-of-living continues to increase.

Considerable progress has been made towards the end of the financial year in addressing these factors. Whilst the position remains challenging, Trustees are positive that continued operational improvements will drive the turnaround of financial performance, enabling Aspire to continue to deliver a positive impact, supporting more people with a learning disability.

At the year end, Aspire had reserves of £307k. (-£581k unrestricted reserves, £880k designated and revaluation reserves, £8k restricted reserves). The board have considered the financial position of the charity in general, including its approach to future reserves. Trustees have taken note of the material factors that have contributed to financial performance in 2023/24 and in earlier years.

As part of the intra-group funding agreement, all Thera Group entities signed up to the agreement will provide support to any other entity as necessary, including not requiring the immediate repayment of intra-group debt.

Trustees remain confident in the leadership of the charity and can see significant progress being made in operational performance. These continued improvements will ensure the company returns to making a surplus, enabling it to continue paying down the intra-group debt. The Trustees have therefore received the necessary assurances to conclude that it is appropriate to prepare the accounts on a going concern basis.



Our Income

We received a £13k Levelling Up grant towards the Changing Places Facilities at the Aspire Hub.

We received £4,532 from the Herefordshire Community Fund for new equipment at Aspire Growing.

We received £3,500 from the Screwfix Foundation to fund a new shed at Aspire Growing.

- *Contract price inflation* – during 2023/24, we received an 8% uplift from Herefordshire Council in respect of supported living and residential support contracts, and a higher than inflation increase on community / day support of 20%. We also secured a 6.7% increase from Worcestershire County Council and 5.16% from Gloucestershire, in respect of supported living contracts.



Our financial performance

Aspire's income increased this year. Total income was £8.8m (2022-23 £6.1m). This increase in funding a result of securing new contracts to support people in supported accommodation in Worcestershire, along with supporting more people through community activities and PODS. However, financial performance was affected as a result of receiving lower than inflation price increases on most contracts. Alongside securing a higher than inflation uplift with Herefordshire Council, we also negotiated a one-off payment on the St Owens Contract which helped secure an extension to the contract. During 2023/24 we have tried to keep the impact of lost income through empty rooms (voids) to a minimum.

During 2023 – 2024 the Executive Team have continued to negotiate changes to a number of contractual terms, namely that the main commissioner of day opportunities pay on contract rather than actual attendance along with building in a void agreement / clause to give Aspire a degree of financial protection when we incur costs or losses from empty rooms in households where we support people or in residential support services.

As a result, our reserves decreased by £584k to £0.3m. Free reserves at the year-end were therefore insufficient given the increased scale of the charity. As explained in the parent charity and financial support accounting policy within the accounts, as part of the intra-group funding agreement all other Thera group entities signed up to the agreement will provide support to any other entity as necessary, including not requiring the immediate repayment of intra-group debt. For this reason, the trustees have prepared the accounts on the basis that the company is a going concern. Trustees reiterate that they intend generally to ensure over the medium term a positive balance sheet with sufficient working capital to continue provision of charitable activities and to respond to emergencies and events that cannot be planned for.

We saw a generally improved picture of recruitment and retention during the year, with some definite improvement in our attraction and retention. Generally, however recruitment remains a challenge, as it is to all social

care providers. During 2023/24 we have seen a reduction in the use of agency staff although regrettably we have needed to use of agency staff in specific situations, although we have now fully adopted a "non-use of agency policy" and our aim is to completely eliminate its use.



Statutory requirements in relation to fundraising

Aspire Living's fundraising activities are undertaken directly by ourselves, with the support of Thera Trust's Fundraising team.

During the year, Aspire Living received over £27k in grants and donations, the details of which can be found in notes 3 and 4 to the accounts. Our own fundraising activity was relatively limited, and primarily directed at securing grants.

We made use of our own staff resources to do so and there was no use of any commercial participator. Fundraising will continue to be delivered in a co-ordinated manner in partnership with Thera Trust.

All fundraisers are expected to work in line with the Fundraising Regulator's Code of Fundraising Practice, which is used as a reference point by the fundraisers when developing any new fundraising activity or reviewing existing activity.

We do not undertake door-to-door, face-to-face or direct mail fundraising and public fundraising in general is currently very limited. As a result, the risk of fundraising in relation to vulnerable people is extremely limited.

We work closely with Thera Trust's Communications Team and our own staff to ensure that fundraising communications are easy to understand, respectful of potential donors, provide clarity about the cause and do not mislead in any way.

Trustees are not aware of any complaints in relation to fundraising activities. We have clear processes in place as to how complaints will be handled should they arise.



Our reserves policy

Trustees reviewed their reserves policy during the year, particularly in the light of this year's financial results.

Given current challenging circumstances, we now aim to build free reserves and reduce intercompany balances. This will be through a combination of supporting more people, which will increase turnover and contribution to our reserves, cost savings and negotiations to increase prices on our existing contracts. For this reason, the trustees have prepared the accounts on the basis that the company is a going concern.



Risks, uncertainties and mitigation

Like all care and support service providers, Aspire is exposed to a range of external factors that put pressure on our capacity to provide the best possible support to people with a learning disability.

We maintain and review Strategic and Operational risks, maintain a risk register and actively monitor and manage risk. Aspire's Risk Register is regularly reviewed and updated and presented to the Aspire Board on a quarterly basis.

Our key risks are inherent in the course of our work, and are common to other companies in the Thera Group, and across the sector. These include the possibility of abuse or neglect of vulnerable people, a failure to comply with CQC fundamental standards or other contractual, regulatory or legislative requirements, or a failure to further Thera's Vision. As the wider economy has deteriorated and labour markets tightened, Aspire Living's biggest risk is now to its ability to retain and recruit sufficient staff to provide the day-to-day care and support that it is contracted to provide.

The social care market in which Aspire operates is under severe financial pressure. A number of headwinds have contributed to significantly increased costs; the need to maintain wages that are compliant with the National Living Wage and National Minimum Wage; staff shortages following Brexit, and a range of higher ancillary costs associated with the

cost-of-living crisis. Regrettably, inflationary uplifts applied by local authorities are simply insufficient against the rising costs of the company and the provision of the service itself. This has led to more loss-making contracts across the Group, that impact on our financial performance.

It is also apparent that local authorities are more reliant on providers to ensure robust reconciliations of payments and contracts and are using an increasing number of agency and interim staff due to workforce shortages in their own departments. As a result, they are slower to settle debts and communication has become difficult and inconsistent, without identifiable points of contact.

Aspire also faces risks from damage to key relationships with local authorities and other important stakeholders, the loss of people in vital leadership and management roles, the risks associated with litigation and pension issues and potential reputational damage.

Our quality checking and continuous improvement planning ensures we are constantly driving up quality. In the event of any serious incident or near miss we undertake a full analysis of the potential root causes, consequences and identify any current and future mitigations to address and prevent recurrence.

Like all care and support service providers, Aspire is exposed to a range of external factors that may put pressure on continuing the provision of

care and support to a person with a learning disability. However, the specialist area of the market in which Aspire works benefits from much lower levels of this pressure, as it is in both the commissioning body and the individual's long-term interests to maintain continuity of support, particularly of the high quality that Aspire provides.

Aspire works in close partnership with local authorities and health colleagues and our executive team are part of several Local Authority working and planning groups to shape commissioning and practice within health and social care locally, and in some respects nationally.

Other than those sector risks outlined above, there were no material strategic changes within the organisation during the year that are perceived to expose the organisation to additional material risk.

During the year, Thera has maintained and constantly reviewed policy and guidelines in line with legal and regulatory requirements.

The directors assessed and monitored the major risks to which Aspire may be exposed through a risk management strategy. New guidance and templates have also been issued by Thera Trust to support all the companies in the Thera Group to adequately capture and track their most critical risks. Other than those sector risks outlined above, there have been no material strategic changes within the organisation during the year that are perceived to expose the organisation to additional material risk.

The Board continues to monitor the external regulatory, funding and employment law environment closely. Directors are satisfied that systems are in place to minimise the incidence and impact of risks to the extent to which these are in the control of Aspire.

In addition, Aspire's Health and Safety Committee meets quarterly and provides the formal mechanism for Aspire with staff safety representatives to fulfil their obligations under health and safety legislation and in line with the Group's Health and Safety Policy. The Health and Safety Committee is chaired by a Board member and has representation from the Trust's Operational Assurance Team.



Our Governance

Our constitution

Aspire is a charity and a company limited by guarantee, governed by its Articles of Association. There are no restrictions in the Articles on the operation of the charity or on its investment powers, other than those imposed by general charity law. Thera Trust is currently the sole company member of the Charity.



Remuneration policy

Thera Trust's Remuneration and Pensions Committee, which consists of three non-executive directors, independently determine the

remuneration of executive directors of the organisation, and of its subsidiary companies. In its remuneration policy, the Committee takes account of good practice guidelines in setting executive pay, including the principles set out in the NCVO's April 2014 report on Charity Senior Executive Pay.



Aspire's Trustees

Members of the Board of Trustees who served during the year and up to the date of this report are shown in the company information at the start of this report and accounts.



Recruitment and appointment of new Trustees

Trustees regularly review the range of skills, experience, and interests of its Trustees to inform the recruitment and selection of new Trustees. We advertise for new Trustees nationally (through, Linked In, Reach Volunteering and other routes), locally in the counties we work and through the Herefordshire Voluntary Organisations' Support Service (HVOSS).

All applicants are encouraged to meet the executive team, trustees and people supported and teams as part of the process. Trustee appointments are considered and confirmed through the Thera Group Nominations Committee.

During 2023/24 we have recruited four new Trustees to the Aspire Board. However, given the growth of the company during the last year

and having considered the skills needed on our Board we are looking to recruit at least 2 more Trustees to the Board.



Induction and training of our Trustees

All Aspire Trustees comply with the appointment requirements of the Thera Group including a Disclosure and Barring Service check. Trustees attend a formal directors' induction program, with others from Group Member companies.

Our Trustees attend our Welcome to Aspire sessions with new staff, as well as our engagement events, during 2023 – 2024 Trustees have continued a series of engagement visits to meet people supported and staff. This gives Trustees a real insight into the lives of people supported and provides another layer of quality assurance / feedback.

Thera Trust News

Aspire Living's parent company, Thera Trust, has appointed four new Executive Directors. Three of whom were appointed at the end of December 2023, with a further person joining the executive team in February 2024.



Since the Year End

As we move into a new financial year, Aspire continues to be committed to a Group-wide drive to make operational improvements to deliver impact in a more financially sustainable way. We have been working hard to respond to challenges within the social care sector by:

- ✓ improving staff recruitment and retention to reduce our use of agency workers;
- ✓ negotiating more effectively with local authorities to obtain acceptable contract uplifts;
- ✓ reviewing our costs to limit non-essential expenditure.
- ✓ Aspire has been successful in getting onto South Gloucestershire County Council's Supported Living Framework.
- ✓ Aspire has been successful in getting onto Herefordshire Council's Framework for Supported Living and Community Activities.

Throughout, we continue to ensure our focus is maintained on people with a learning disability and on our Vision that people can be leaders and can live the life they choose.

This section explains that the Trustees have told the Auditor everything they should and that they have worked within the law.

DISCLOSURE OF INFORMATION TO THE AUDITOR

Each of the persons who are directors at the time when this Trustees' Report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

This section asks the Company Members to agree that the Auditor, Sayer Vincent LLP, be chosen again as the charity's Auditor.

RE-APPOINTMENT OF AUDITOR

In accordance with s.485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for the re-appointment of Sayer Vincent LLP as auditor of the Company.

The Trustees' report has been prepared in accordance with the special provisions applicable to companies, subject to the small companies' regime.

The Report of the Directors and Trustees, has been approved by the trustees 24 January 2025 and signed on their behalf by

Martin Pilkington
Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This page explains that the Auditor is reporting that the accounts give a true and fair view of the company and that they are put together as the law says they should be put together.

OPINION

We have audited the financial statements of Aspire Living Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This section explains that the Auditor has audited (checked) the accounts and that they are reporting to Company Members.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Aspire Living Limited's ability to continue as a going

concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OTHER INFORMATION

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This section explains that the Auditor must tell us if they are unhappy with how the directors managed the company.
The Audit report says that there is nothing bad the Auditor wishes to report to Company Members.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

Trustees' responsibilities are explained on page 6
This page explains that it is the Auditor's responsibility to audit (check) the accounts as the law says they should.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This page explains how the Auditor checks the accounts.

CAPABILITY OF THE AUDIT IN DETECTING IRREGULARITIES

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

- We enquired of management, internal audit and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

USE OF OUR REPORT

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Orchard (Senior statutory auditor)
29 January 2025
for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

You will see that this report and accounts also includes accessible information so that the Trustees of Aspire Living Limited are ensuring that the Company Members, including those with a learning disability, are able to fulfil their duties in law including to receive the accounts and to appoint the Trustees and Auditor.

The law does not say we must provide this information, but Sayer Vincent LLP says it is in line with the statutory report and accounts.

SUMMARY OF MONEY

For the year ended 31 March, 2024

What we have earned and what we have spent:	£
Money we got in	8,826,994
What we spent on our staff	(7,476,170)
Other money we spent	(1,935,162)
Money spent more than money we had in	(584,338)

What Aspire Living Limited has at 31 March, 2024:	£
Houses and equipment	908,878
What other Thera companies owe us	600,000
How much cash we had in the bank	422,598
What we are owed by others	1,163,402
What we owe to other Thera companies	(1,934,703)
What we owe to others	(853,088)
Final amount the company had at 31 March, 2024	307,087

ASPIRE LIVING LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an income and expenditure account)

for the year ended 31 March 2024

	Note	Unrestricted £	Restricted £	**2024 Total £**	Unrestricted £	Restricted £	2023 Total £
Income from:							
Donations and grants	3	325	5,534	**5,859**	11	3,137	3,148
Charitable activities							
Supporting people with a learning disability	4	8,759,351	21,336	**8,780,687**	6,000,112	6,000	6,006,112
Trading income	5	25,304	-	**25,304**	18,012	-	18,012
Investments	6	15,144	-	**15,144**	50,667	-	50,667
		8,800,124	26,870	**8,826,994**	6,068,802	9,137	6,077,939
Covid-19 exceptional income		-	-	**-**	2,732	-	2,732
Total income		8,800,124	26,870	**8,826,994**	6,071,534	9,137	6,080,671
Expenditure on:							
Charitable activities							
Supporting people with a learning disability		9,288,170	94,209	**9,382,379**	6,993,576	6,707	7,000,283
Other		-	-	**-**	-	-	-
Other expenditure		15,896	-	**15,896**	11,985	-	11,985
Exceptional items		13,057	-	**13,057**	28,838	-	28,838
		9,317,123	94,209	**9,411,332**	7,034,399	6,707	7,041,106
Covid-19 exceptional expenses		-	-	**-**	248	-	248
Total expenditure	7	9,317,123	94,209	**9,411,332**	7,034,647	6,707	7,041,354
Net (expenditure) / income before net gains on investments		(516,999)	(67,339)	**(584,338)**	(963,113)	2,430	(960,683)
Net gain on revaluation of fixed assets	13	-	**-**	**-**	74,600	**-**	74,600
Net movement in funds		(516,999)	(67,339)	**(584,338)**	(888,513)	2,430	(886,083)
Reconciliation of funds:							
Total funds brought forward		816,013	75,412	**891,425**	1,704,526	72,982	1,777,508
Total funds carried forward		299,014	8,073	**307,087**	816,013	75,412	891,425

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

ASPIRE LIVING LIMITED

(A company limited by guarantee)

BALANCE SHEET

as at 31 March 2024

COMPANY REGISTRATION NUMBER 02720295

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	13		**908,878**		937,467
			908,878		937,467
Current assets:					
Debtors (Including those due after one year)	14	**1,763,402**		1,250,571	
Cash at bank and in hand		**422,598**		117,298	
		2,186,000		1,367,869	
Current liabilities:					
Creditors falling due within one year	15	**(853,088)**		(292,341)	
Net current assets			**1,332,912**		1,075,528
Total assets less current liabilities			**2,241,790**		2,012,995
Long term liabilities:					
Creditors falling due after one year	16		**(1,934,703)**		(1,121,570)
Total net assets			**307,087**		891,425
The funds of the charity:					
Restricted income funds	19		**8,073**		75,412
Unrestricted income funds:					
Designated funds		**365,295**		367,264	
General funds		**(66,281)**		448,749	
Total unrestricted funds			**299,014**		816,013
Total charity funds			**307,087**		891,425

Approved by the trustees on 24 January 2025 and signed on their behalf by

Ceri Lennon
Director

Adrian Evans
Chair

ASPIRE LIVING LIMITED

(A company limited by guarantee)

STATEMENT OF CASH FLOWS

for the year ended 31 March 2024

	2024		2023	
	£	£	£	£
Net expenditure for the reporting period (as per the statement of financial activities)		**(584,338)**		(886,083)
Depreciation	**42,556**		44,961	
Unrealised movement on property revaluation	**-**		(74,600)	
Interest receivable	**-**		(34,728)	
Interest payable	**10,043**		-	
(Increase) / decrease in debtors	**(512,831)**		460,900	
Increase in creditors	**1,373,880**		294,393	
		913,648		690,926
Net cash provided by / (used in) operating activities		**329,310**		(195,157)
Cash flows from investing activities:				
Payments to acquire tangible fixed assets	**(13,967)**		-	
Net cash used in investing activities		**(13,967)**		-
Cash flows from financing activities:				
Interest paid	**(10,043)**		**-**	
Interest received	**-**		**34,728**	
Net cash (used in) / provided by financing activities		**(10,043)**		34,728
Change in cash and cash equivalents in the year	**.**	**305,300**		(160,429)
Cash and cash equivalents at the beginning of the year		**117,298**		277,727
Cash and cash equivalents at the end of the year		**422,598**		117,298

1 Accounting policies

a) Statutory information

Aspire Living Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 134 Edmund Street, Birmingham, England. B3 2ES. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

b) Basis of preparation

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

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

c) Public benefit entity

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

d) Going concern

The directors consider that the company has the ability to continue operating as a going concern and there are no known material uncertainties to this. Further information is given in the trustees' annual report.

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

e) Income

All income is included in the statement of financial activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the trustees' annual report.

Income from supporting people with a learning disability is recognised as income when the support is provided.

Fees for care and support services comprise income receivable from health authorities and social services departments under contracts for the supply of care and support services, fees receivable from individuals for domiciliary and residential care and other services to people with a learning disability.

As work is undertaken on a contractual basis, any income is recognised in accordance with the terms of the contract. In general terms, this means that income is recognised as support is provided.

Any rentals receivable under operating leases are credited to the statement of financial activities on a straight line basis over the term of the lease.

Grants receivable are accounted for in the period in which the grant is received or the conditions of the grant are met, if later, unless there is an agreement to make such grants and they are received prior to the date the financial statements are issued. In this case the appropriate debtor is included.

1 Accounting policies (continued)

f) Government & local authority assistance

Government assistance in the form of Coronavirus Job Retention Scheme and Job Support Schemes is recognised as income when an eligible claim has been submitted

Other government and local authority grants are recognised at fair value when the company has entitlement after any performance conditions have been met, the receipt is probable and the amount can be measured reliably.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

The revaluation reserve comprises the difference between the historic cost of tangible fixed assets and the revalued amount included in the balance sheet.

i) Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities
- Other expenditure represents those items not falling into the category above

Irrecoverable VAT is not separately analysed and is charged to the SoFA when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Governance costs include those incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

The charity is exempt from income tax and capital gains tax under Section 505 ICTA1988 in respect of trading profits which are used solely for charitable purposes provided the trade is exercised in the carrying out of a primary purpose of the charity.

j) Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

k) Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. The cost less the estimated residual value of tangible fixed assets is depreciated over their estimated useful lives as follows:

- Freehold buildings	2% straight line
- Leasehold improvements	Straight line over the lease term
- Office equipment	20% straight line
- Furniture and fittings	20% straight line

Where fixed assets have been revalued, any excess between the revalued amount and the historic depreciated cost of the asset will be shown as a revaluation reserve in the balance sheet.

The capitalisation threshold for tangible fixed assets is £1,000.

1 Accounting policies (continued)

l) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

m) Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible into known amounts of cash with insignificant risk of change in value.

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity enters into only basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans from related parties. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

p) Pensions

Aspire Living Limited participates in the government's NEST pension scheme and pension schemes operated by Clerical Medical, The People's Pension and the Social Housing Pension Scheme. All four schemes are defined contribution schemes. The pension charge included in the Statement of Financial Activities represents the amounts payable by the charitable company to each fund in respect of the year.

Aspire Living Limited also participates in the Worcestershire County Council Local Government Pension Scheme which is a defined benefit scheme. Contributions to the scheme are charged against net income in the period in which they are payable. The pension charges are based on a full actuarial valuation as disclosed in the relevant note to the financial statements. Contributions for the scheme are set by a qualified Actuary.

q) Parent charity and financial support

An Intra-Group Agreement exists between Thera Trust and twenty six of its subsidiaries. This Intra-Group Agreement incorporates a Funding Agreement which allows Thera Group companies to benefit from the movement of funds around the Group. Each subsidiary, other than The Camden Society, Equal Futures and Thera Limited, has acceded to this Intra-Group Agreement with Board approval. In addition to this, Thera Trust and its subsidiaries have all individually agreed not to demand the repayment of any inter-company borrowings within twelve months of the date on which the balance sheet is signed. Any amounts due to or from Group companies that have been shown as due within one year relate to balances arising from operational activities and gift aid. A market rate interest has been charged on balances between group companies.

2 Judgements in applying accounting policies and key sources of estimation uncertainty

The trustees of the charity make estimates and assumptions concerning the future. Management are also required to exercise judgement in the process of applying the charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

In preparing these financial statements, the trustees have delegated to management the authority to make the following judgements:

2 Judgements in applying accounting policies and key sources of estimation uncertainty (continued)

Group financial support
The directors of all of the subsidiaries within the Thera Group that have acceded to the Intra-Group Agreement as referred to above, have received assurance from the board of Thera Trust that adequate financing is in place to meet the group's financing needs and this has enabled the directors to confirm that management can prepare the accounts on a going concern basis.

Leases
The charity determines whether leases entered into by it either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis based on an evaluation of the terms and conditions of the arrangements, and accordingly whether the lease requires an asset and liability to be recognised in the statement of financial position.

Impairment of other assets
The charity reviews the carrying value of all other assets for indications of impairment at each reporting date. If indicators of impairment exist, the carrying value of the asset is subject to further testing to determine whether its carrying value exceeds it recoverable amount. This process will usually involve the estimation of future cash flows which are likely to be generated by the asset. If the estimated recoverable amount is lower than its carrying amount, an impairment loss is recognised immediately in the SoFA.

Recoverability of trade debtors
Trade and other receivables are recognised to the extent that they are judged recoverable. Management reviews are performed to estimate the level of reserves required for irrecoverable debt. Provisions are made specifically against invoices where recoverability is uncertain.

Management makes allowance for doubtful debts based on an assessment of the recoverability of debtors. Allowances are applied to debtors where events or changes in circumstances indicate that the carrying amounts may not be recoverable. Management specifically analyse historical bad debts, customer creditworthiness, current economic trends and changes in customer payment terms when making a judgement to evaluate the adequacy of the provision for doubtful debts. Where the expectation is different from the original estimate, such difference will impact the carrying value of debtors and the charge in the SoFA.

Provisions
A provision is recognised when the charity has a present legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flow at a rate that reflects the time value of money and the risks specific to the liability.

Whether a present obligation is probable or not requires judgement. The nature and type of risks for these provisions differ and management's judgement is applied regarding the nature and extent of obligations in deciding if an outflow of resources is probable or not.

3 Income from donations and grants

	Unrestricted £	Restricted £	**2024 Total £**	Unrestricted £	Restricted £	2023 Total £
Donations	325	5,534	**5,859**	11	3,137	3,148
	325	5,534	**5,859**	11	3,137	3,148

4 Income from charitable activity

	Unrestricted £	Restricted £	**2024 Total £**	Unrestricted £	Restricted £	2023 Total £
Income for supporting people with a learning disability	8,759,351	-	**8,759,351**	6,000,112	-	6,000,112
Grants	-	21,336	**21,336**	-	6,000	6,000
Total income from charitable activity	8,759,351	21,336	**8,780,687**	6,000,112	6,000	6,006,112

Income received from local government totals £8,056,034 (2023: £5,495,083).

Income from central government and local authorities in relation to Covid-19 exceptional income amounted to £nil (2023 - £2,732).

5 Income from trading activities

	Unrestricted £	Restricted £	**2024 Total £**	Unrestricted £	Restricted £	2023 Total **£**
Cafés and associated activities	25,304	-	**25,304**	18,012	-	18,012
	25,304	-	**25,304**	18,012	-	18,012

6 Income from investments

	Unrestricted £	Restricted £	**2024 Total £**	Unrestricted £	Restricted £	2023 Total £
Property rental income	15,144	-	**15,144**	15,939	-	15,939
Interest receivable on intra-group borrowings	-	-	**-**	34,728	-	34,728
	15,144	-	**15,144**	50,667	-	50,667

7a Analysis of expenditure

	Unrestricted £	Restricted £	**2024 Total £**	2023 Total £
Direct costs				
Staff and agency costs	7,285,480	-	**7,285,480**	5,097,210
Property costs	282,616	-	**282,616**	224,617
Other direct costs	390,062	80,453	**470,515**	346,326
	7,958,158	80,453	**8,038,611**	5,668,153
Support costs	1,355,657	13,756	**1,369,413**	1,371,384
Governance costs	3,308	-	**3,308**	1,817
	9,317,123	94,209	**9,411,332**	7,041,354

	Unrestricted £	Restricted £	**2024 Total £**	2023 Total £
Support costs				
Staff costs	190,690		**190,690**	163,815
Office costs	20,319	-	**20,319**	19,897
Professional fees	7,915	-	**7,915**	11,219
Other support costs	1,107,933	-	**1,107,933**	1,131,492
Depreciation	28,800	13,756	**42,556**	44,961
	1,355,657	13,756	**1,369,413**	1,371,384

Included within governance costs are trustee expenses and board room hire. As below, audit fees are included within the management recharge.

7b Analysis of expenditure (prior year)

	Unrestricted £	Restricted £	**2023 Total £**	2022 Total £
Direct costs				
Staff and agency costs	5,097,210	-	**5,097,210**	5,239,144
Property costs	224,617	-	**224,617**	216,705
Other direct costs	341,696	4,630	**346,326**	383,812
	5,663,523	4,630	**5,668,153**	5,839,661
Support costs	1,369,307	2,077	**1,371,384**	1,257,926
Governance costs	1,817	-	**1,817**	385
	7,034,647	6,707	**7,041,354**	7,097,972

	Unrestricted £	Restricted £	**2023 Total £**	2022 Total £
Support costs				
Staff costs	163,815		**163,815**	177,236
Office costs	19,897	-	**19,897**	20,994
Professional fees	11,219	-	**11,219**	12,487
Other support costs	1,131,492	-	**1,131,492**	997,866
Depreciation	42,884	2,077	**44,961**	49,343
	1,369,307	2,077	**1,371,384**	1,257,926

8 Net income for the year

This is stated after charging / (crediting):

	2024	2023
	£	£
Interest receivable	-	(34,728)
Interest payable	10,043	-
Depreciation	42,556	44,961
Operating lease rentals: equipment		
Property	27,856	(13,314)
Other	32,738	24,627
Auditor's remuneration (excluding VAT):		
Audit	11,790	11,020
Other services	2,780	2,595

Auditor's remuneration for the group is disclosed in full in the parent charitable company and is recharged to the subsidiary as part of the overall recharge of the group's management and administration costs.

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

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	6,360,773	4,315,920
Social security costs	483,903	337,096
Pension contributions		
Defined contribution schemes	157,964	120,199
Defined benefit schemes	68,214	92,180
Total employee costs	7,070,854	4,865,395
Agency staff	405,316	395,630
Total staff costs	7,476,170	5,261,025

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2024	2023
	No.	No.
£60,000 - £69,999	-	1
£70,000 - £79,999	1	-

These employees participated in the pension scheme during the year:

	2024	2023
	No.	No.
Employer pension contributions	2,183	2,083

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £122,275 (2023: £114,373). The company considers its key management personnel as comprising of the Managing Director and the Service Quality Director.

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

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £3,308 (2023: £1,817) incurred by 2 (2023: 3) members relating to attendance at meetings of the trustees.

10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 321 (2023: 244).

Staff are employed across the activities of the charitable company as follows:

	2024 **No.**	2023 No.
Direct and relief support work	**314**	238
Management and administration	**7**	6
	321	244

11 Related party transactions

There are no related party transactions to disclose for 2024 (2023: none) other than intra-group transactions as disclosed below.

Thera Trust is the parent charitable company of Aspire Living Limited. Any balances due to or from entities within the Thera group are disclosed within the relevant debtors and creditors notes.

Thera Trust makes a recharge of management and administration costs incurred on behalf of the group to all of its subsidiaries. The specific amounts recharged to each entity are not being disclosed on the grounds that the Thera Group operates in a competitive commissioning environment and this information is commercially sensitive.

Aspire Living has loaned Thera Trust six hundred thousand pounds for use by the group, the amount is repayable on demand under the terms of the intra-group agreement's financing agreement. Thera Trust has agreed to pay a market rate of interest to Aspire Living for this loan. The net amount payable to/(by) Thera Trust for the year in relation to intra-group financing is £10,043 (2023: (£34,728)).

12 Taxation

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

13 Tangible fixed assets

	Freehold land and property £	Leasehold improvements £	Fixtures and fittings £	Office equipment £	**Total £**
Cost or valuation					
At the start of the year	800,000	327,590	96,349	32,682	**1,256,621**
Additions in year	-	-	13,967	-	**13,967**
At the end of the year	800,000	327,590	110,316	32,682	**1,270,588**
Depreciation					
At the start of the year	-	206,857	79,845	32,452	**319,154**
Charge for the year	12,300	21,840	8,186	230	**42,556**
At the end of the year	12,300	228,697	88,031	32,682	**361,710**
Net book value					
At the end of the year	787,700	98,893	22,285	-	**908,878**
At the start of the year	800,000	120,733	16,504	230	**937,467**

Included above is freehold land with a value of £143,000 (2023: £143,000) which is not depreciated.

All of the above assets are used for charitable purposes.

13 Tangible fixed assets (continued)

In 2023, the trustees were provided with a valuation from Jones Laing LaSalle ("JLL") Residential Advisory Team, in accordance with the current RICS Valuation – Global Standards November 2021 (effective from 31 January 2022), which incorporates the IVS, published by the Royal Institution of Chartered Surveyors, and the RICS Valuation – Global Standards 2017 – UK national supplement (the RICS Red Book). This valuation was at market value as at 31st March, 2023 with the total valuation of the two properties being £800,000. The valuation was based upon vacant market possession, assuming good and marketable title free from onerous or unusual restrictions, covenants or encumbrances not covered by appropriate insurances, long term Consumer Price Index (CPI) of 2%. The trustees do not consider any further revaluation necessary at 31st March, 2024 and a professional revaluation will be taken at 31 March 2026.

The historic cost equivalent of land and buildings included at valuation are as follows:

	Freehold land and property £	**2024 £**	Freehold land and property £	2023 £
Cost	575,000	**575,000**	575,000	575,000
Accumulated depreciation	(118,880)	**(118,880)**	(106,580)	(106,580)
At the end of the year	456,120	**456,120**	468,420	468,420

14 Debtors

	2024 £	2023 £
Due after more than one year		
Amounts owed from group undertakings	**600,000**	600,000
Due within one year		
Trade debtors	**809,749**	474,527
Other debtors	**28,777**	31,409
Prepayments and accrued income	**324,876**	144,635
	1,763,402	1,250,571

Included in the above figures is an amount for six hundred thousand pounds where Aspire Living has loaned Thera Trust monies for use by the Group - details can be found in note 11 above.

15 Creditors falling due within one year

	2024 £	2023 £
Trade creditors	**32,931**	43,918
Taxation and social security	**131,684**	76,050
Other creditors	**430,753**	26,745
Accruals and deferred income	**257,720**	145,628
	853,088	292,341

16 Creditors falling due after one year

	2024 £	2023 £
Amounts due to group undertakings	**1,934,703**	1,121,570
	1,934,703	1,121,570

17 Pension scheme

NEST pension scheme
Aspire Living Limited participates in the government's NEST pension scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £109,480 (2023: £91,176). The amount outstanding in respect of this Scheme at the year-end was £19,852 (2023: £Nil).

Clerical Medical pension scheme
Aspire Living Limited participates in the Clerical Medical pension scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £7,028 (2023: £6,824). The amount outstanding in respect of this Scheme at the year-end was £3,534 (2023: £241).

Social Housing Pension Scheme
Aspire Living Limited participates in The Pension's Trust Social Housing Pension Scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £4,486 (2023: £22,199). The amount outstanding in respect of this Scheme at the year-end was £Nil (2023: £Nil).

The People's Pension Scheme
Aspire Living Limited participates in The People's Pension Scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £36,970 (2023: £Nil). The amount outstanding in respect of this Scheme at the year-end was £Nil (2023: £Nil).

Local Government Pension Scheme
Aspire Living Limited participates in the Worcestershire County Council's Local Government Pension Scheme. The Scheme is funded as it is contracted-out of the State Pension scheme.

The Council has agreed to fund any additional employer pension costs which may be required to address future pension scheme deficits in relation to Aspire's staff.

Contributions payable during the period amount to £68,214 (2023: £92,180). The amount outstanding in respect of employer and employee contributions for this Scheme at the year-end was £Nil (2023: £Nil).

As at the balance sheet date there were 10 (2023: 13) active members of the Scheme employed by Aspire Living Limited.

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the Scheme is a multi-employer scheme where the Scheme assets are co-mingled for investment purposes, and benefits are paid from total Scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS102 represents the employer contribution payable.

The Trustee of the Scheme commissions an actuarial valuation of the Scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to address the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

The last formal valuation of the Scheme was performed as at 31 March 2022 by a professionally qualified Actuary. The market value of the Scheme's assets at the valuation date was £3,584 million. The valuation revealed a surplus of assets compared with the value of liabilities of £14 million, equivalent to a past service funding level of 100%. This is an increase on the 90% funded position as a result of the 2019 valuation.

A common rate of contribution of 18.8% of pensionable pay per annum is required from employers. The common rate is calculated as being sufficient, together with contributions paid by members, to meet all liabilities arising in respect of service after the valuation date.

The next triennial formal valuation of the Scheme is due as at 31 March 2025.

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

	General unrestricted £	Designated and revaluation reserve £	Restricted £	**Total funds £**
Tangible fixed assets	-	879,868	29,010	**908,878**
Net current assets	1,353,849	-	(20,937)	**1,332,912**
Creditors due in more than one year	(1,934,703)	-	-	**(1,934,703)**
Net (liabilities) / assets at 31 March 2024	**(580,854)**	**879,868**	**8,073**	**307,087**

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

	General unrestricted £	Designated and revaluation reserve £	Restricted £	**Total funds £**
Tangible fixed assets	-	894,701	42,766	**937,467**
Net current assets	1,042,882	-	32,646	**1,075,528**
Creditors due in more than one year	(1,121,570)	-	-	**(1,121,570)**
Net (liabilities) / assets at 31 March 2023	**(78,688)**	**894,701**	**75,412**	**891,425**

19a Movements in funds (current year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 March 2024 £**
Restricted funds:					
Markyes Close	42,766	-	(13,756)	-	**29,010**
Donations	18,348	5,534	(715)	-	**23,167**
Herefordshire Community Foundation	11,303	4,532	-	-	**15,835**
Department for Education Holiday Activities	1,375	-	-	-	**1,375**
Bulmer Trust	1,620	-	(1,049)	-	**571**
Changing Places Funding	-	12,798	(78,200)	-	**(65,402)**
Hub Seed Funding	-	2,073	(489)	-	**1,584**
Market Sustainability & Improvement Fund	-	1,933	-	-	**1,933**
Total restricted funds	75,412	26,870	(94,209)	-	**8,073**
Unrestricted funds:					
Designated funds:					
Fixed asset fund	367,264	-	(15,936)	13,967	**365,295**
Total designated funds	367,264	-	(15,936)	13,967	**365,295**
Revaluation reserve	527,437	-	(12,864)	-	**514,573**
General funds	(78,688)	8,800,124	(9,288,323)	(13,967)	**(580,854)**
Total unrestricted funds	816,013	8,800,124	(9,317,123)	-	**299,014**
Total funds	891,425	8,826,994	(9,411,332)	-	**307,087**

There is a timing difference between income and costs on the Changing Places Funding, the funding was received just after the year end.

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

19b Movements in funds (prior year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	**At 1 April 2023 £**
Restricted funds:					
Markyes Close	44,843	-	(2,077)	-	**42,766**
Donations	15,461	3,137	(250)	-	**18,348**
Herefordshire Community Foundation	11,303	-	-	-	**11,303**
Department for Education Holiday Activities	1,375	-	-	-	**1,375**
Bulmer Trust	-	6,000	(4,380)	-	**1,620**
Total restricted funds	72,982	9,137	(6,707)	-	**75,412**
Unrestricted funds:					
Designated funds:					
Fixed Asset Fund	397,284	-	(30,020)	-	**367,264**
Total designated funds	397,284	-	(30,020)	-	**367,264**
Revaluation reserve	465,701	74,600	(12,864)	-	**527,437**
General funds	841,541	6,071,534	(6,991,763)	-	**(78,688)**
Total unrestricted funds	1,704,526	6,146,134	(7,034,647)	-	**816,013**
Total funds	1,777,508	6,155,271	(7,041,354)	-	**891,425**

Purposes of restricted funds

Markyes Development
Funds given to Aspire Living Ltd to enable the development of Markyes Close residential home from 2 individual bungalows into one home. This was done to aid and benefit the people living on Markyes Close.

Donations
Various local donations for the welfare of the People we support, by providing day trips out, Youth Club annual holiday club and for projects and to cover funeral costs.

Herefordshire Community Foundation

Project Costs for 'Be Your Own Health Champion'.

Department for Education Holiday Activities

Funding provided for holiday activities & food.

Bulmer Trust

Grant to help support the Bulmer Training Room, to purchase new furniture and other items.

Changing Places Funding

Grant from Herefordshire County Council for the refurbishment of toilets at the Hub.

Hub Seed Funding

Funding from Herefordshire County Council for specfic equipment and training at the Hub.

Market Sustainability & Improvement Fund

One off payment from Gloucestershire County Council to support frontline care.

Designated fixed asset fund
The net book value of all fixed assets (excluding any revaluation element) has been designated, where there are no restrictions over the use of the properties that are narrower than the overall charitable activities of the organisation.

Revaluation reserve
The revaluation reserve represents the gains on the revaluation of fixed assets less any impairment of assets recognised in the revaluation reserve.

General funds
General funds represents the amount which is free of any restrictions or limitations.

19b Movements in funds (continued)

Purposes of restricted funds (continued)

Transfer of funds

From general reserve to fixed asset fund

The transfer is equal to the net of any fixed asset additions and disposals in the year.

20 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Equipment		Property	
	2024	2023	**2024**	2023
	£	£	**£**	£
Less than one year	**37,212**	24,627	**50,702**	1,500
One to five years	**-**	12,410	**-**	-
	37,212	37,037	**50,702**	1,500

21 Ultimate holding company

Aspire Living Limited's ultimate parent company is Thera Trust, a charitable company limited by guarantee (company number 3593418) and registered in England and Wales (charity number 1090163). Thera Trust is ultimately controlled by the board of trustees.

Copies of the consolidated Thera Trust financial statements are available from the Charity Commission.

ASPIRE LIVING LIMITED

England & Wales - Charity number 1024904

Accounts

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

Registered No: 02720295

Charity No: 1024904



ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH, 2023

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ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

Introduction

year ended 31 March, 2023

Introduction

This report says what the Aspire charitable company has been doing between April 2022 and March 2023.

We have written about what has gone well and what we need to do better, and any problems we had over the year.

You can see how the charitable company has managed its money.

The accounts have been checked by our Auditor, Sayer Vincent LLP.

Some of these papers must be written in legal language. We have introduced each section with an Easy Read text box.

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

Introduction

year ended 31 March, 2023

In 2022 - 2023



221 people

with a learning disability were supported to live a great life in their homes and community



307,989

hours of home and community support were provided by our staff teams in Herefordshire, Gloucestershire and Worcestershire and South Gloucestershire



£6,100,000

The value of support provided

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

Our Vision

year ended 31 March, 2023

Our Vision[1]

Our vision describes what we believe.

We show that we live what we believe by ensuring that Aspire is led by people with a learning disability in executive and non-executive roles; by showing that we value and respect everyone, including our great staff teams; and through our membership of the Thera Group of locally led companies that empower people to have real choice and control about how and where they live their lives. We work in line with the Vision of Thera Group:



Thera will show that people with a learning disability can be leaders in society



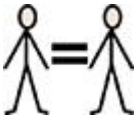
Thera will be controlled by people with a learning disability



People supported by Thera can say how their company is directed and managed



People with a learning disability will design the support they want from Thera



Thera will respect the rights and wishes of people at work, at home and in the community



People with a learning disability will check the quality of support from Thera



Thera Group will be led by a charity

[1] Thera Trust is our parent company. Its charitable objects are “the relief of persons with learning disabilities, their families and carers by the provision of support services including services in the support of residential, respite and other suitable forms of care, education and work opportunities and to promote public awareness of the needs of such persons and to give support to their families“ and “the promotion of the effective use of charitable resources for the benefit of the public by the provision of services to organisations involved in the relief of persons with learning disabilities, their families and carers."

Reference and administration information

The Trustees are pleased to present their report and financial statements for the year ended 31 March 2023.

Charity Name	Aspire Living Limited (“Aspire”)
Company Number	02720295
Country of Incorporation	United Kingdom
Charity Number	1024904
Country of Registration	England and Wales
Registered Office	134 Edmund Street Birmingham B3 2ES
Company Secretary	Martin Pilkington

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

REFERENCE AND ADMINISTRATION INFORMATION

year ended 31 March, 2023

Auditor	Sayer Vincent LLP Statutory auditor Invicta House 108-114 Golden Lane London EC1Y 0TL
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES
Bankers	National Westminster Bank Plc 12 Broad Street Hereford HR4 9AH

Reference and administrative information set out on pages 5-6 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

REFERENCE AND ADMINISTRATION INFORMATION

year ended 31 March, 2023

Our Board of Trustees

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of approval of this report are listed below:

Chris Beckingham- Paul	(from 17th November 2022)
Dr Catherine Chima-Okereke	
Dr Suzanne Patricia Cleary	(from 28th November 2023)
Simon Conway*	(from 1st April 2022)
Adrian Evans	(from 2nd November 2023)
Ian Harper	(from 17th November 2022)
Eli Heathfield	(to 31st October 2022)
Rosemary Hunt	
Daniel James	

* Also director of the parent charity, Thera Trust.

Our Executive Team

Chris Beckingham - Paul	Managing Director
Ian Harper	Service Quality Director

This section explains that Trustees/Directors are responsible for putting together accounts which must show a true and fair view. This is the law.

Responsibilities of our Board of Trustees

The trustees (who are also directors of Aspire Living for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy, at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and

hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Introduction from Aspire Trustees

Introduction from Ian Harper, Service Quality Director

I have been able to visit more people we support at their homes, in the community and at PODS (People Out Doing Stuff) events. It is wonderful to see people enjoying being out and about from going on holiday, to meeting up with friends, going to their day activities and getting voluntary/paid jobs. It makes me feel happy to see everybody we support achieve great things.

I am very pleased that Aspire will be supporting more people in Worcestershire thanks to us winning the Worcestershire Tender. We will soon be taking over the contract for supporting people from another provider. We are collaborating closely with them as well as Thera Tenders Team so that the transition for people we will be supporting, family carers and staff will hopefully run smoothly from the current provider to Aspire. I look forward to seeing them and want to see how they can achieve their goals.

Through the Engagement Sessions, people we support, family carers and staff have had a say in a future Aspire Annual Path/Plan. Me and Chris (Managing Director) have listened and have responded to people which helps move the company forward with the Annual Path/Plan decided collectively between the Executive Team and Senior Management Team.

I was also pleased to co-present the roll out of Restore/STOMP training. This has enabled our staff teams to spot the signs when somebody is unwell very quickly.

I have been helping to create sub-groups within Aspire. The Family Carers group have been having coffee mornings jointly with the people we support coffee mornings which have been going well and I will continue to develop the sub-group.

Executive Report

2022-23 has been another exceptionally busy year for Aspire. Our executive report is intended to give an overview and a flavour of the work we've undertaken in line with our strategic plan, innovation and development, some personal achievements, some stand out moments, and finally our learning and considerations for the future.

Work towards our Strategic Plan

During 2022 - 2023, we have seen the management structure become further embedded and are able to see the benefits that the new structure is having in relation to the day-to-day management of all support across Aspire. The Community Support Leader and Team Coordinator development programme continues to ensure we have a consistent approach to management across the organisation. These development opportunities have been particularly beneficial in terms of seeing Team Coordinator's succeed and gain promotion to Community Support Leader positions within Aspire.

We continue to review the Aspire Annual Plan / PATH bi-monthly to chart progress, identify obstacles or blocks along with considering any new opportunities that need to be added to the plan

Working on some of the key objectives of the Annual Plan has enabled staff at Aspire to build more closer working relationships with colleagues across all parts of Thera Trust, through the creation of a series of management meetings, project / working groups, and development opportunities.

During 2022 – 23 Aspire's Workforce Development Plan has been created to reflect a key aim of Thera's People Strategy - to make our workforce:
- skilled now, and for the future - through learning and development opportunities, tools, and processes
- empowered to deliver person-centred support with positive outcomes for people we support
- engaged in working within a supportive culture that focuses on people, celebrates diversity, promotes wellbeing and inclusion, and recognises and values people for their contribution.

The Workforce Development plan reinforces our commitment to valuing our staff, supporting their continued development, identifying talent and nurturing development, achieving greater retention whilst also focussing on staff wellbeing.

During 2022-2023 Aspire were successful in submitting tender submissions to be placed on framework agreements to provide community-based support in Worcestershire and Gloucestershire.

Covid-19

Aspire continued to support people to stay safe during the continued challenges posed by Covid-19. In 2022 – 23 support staff continued to support people to start to re-engage with their communities, re-establish their friendships and relationships as life returned to a 'new normal'. Thankfully through 2022 – 23 we have seen nearly all people who prior to covid accessed day support services at St Owen's, The Hub, Aspire Growing and PODS having now returned. The lack of attendance at day opportunities during the early part of the financial year had a significant impact on the financial performance of all day support services.

We put into place and regularly updated our contingency plans and responses to the pandemic and its implications changed.

During 2022 – 23 we continued to review our contingency plans and staff have remained vigilant in their application of pandemic policy, infection control and the plethora of changing guidance that helped people stay safe.

Driving up Performance

We have high standards and a reputation for quality. As we support more people and increase our activities and scope, we increasingly rely on effective quality and compliance checking to ensure no gaps appear. This year, our managers, supported by Thera's Operational Assurance Team, completed audits across Aspire to determine a baseline for an on-going Continuous Improvement Plan. These management audits complement the visits and

regular peer-led quality checks already undertaken. These are commissioned from The Quality Company by Ian Harper, Service Quality Director, . The Quality Company is a separate company within the Thera Group, which provides peer-led independent checks of quality against Thera's outcome-focused, co-produced quality standards. The Quality Company visits focus on hearing about people's direct experiences of their support, and the individual and company-wide reports we get give us an incredibly useful insight into the true quality and personal impact of the support we offer. During the latter part of 2022 – 23 Thera's Operational Assurance team conducted an annual Fire Safety Audit, a Positive Behaviour Support Audit and an Annual Assurance Audit, whilst the audits were generally positive and well received, a number of improvement actions that emanated from the audits have been added to Aspire's Continuous Improvement Plan (CIP).

Aspire was also visited by Contract Monitoring Officers from Herefordshire Council during 2022/23, with officers visiting a people who receive support at home and one residential support service. Once again, the reports were positive with a small number of actions / recommendations emanating from the visits which have been included in the Continuous Improvement Plan.

Family Carers Group

We want to engage more with more families and carers; in our planning, our learning and as company members making decisions about how Aspire is run. We now have a good group of people who are meeting bi -monthly to move the project forward and continue to hold meetings with family carers to share ideas, information and create a platform for family carers to have their voice heard.

'Aspire Together' – Engagement Events

During 2022 – 2023, the Executive Team facilitated 'engagement' sessions in each region in April and October, the engagement sessions are aimed at ensuring that there are maximum opportunities for people supported, families / carers and support staff to have their voices heard, to give feedback on what is good, not so good and what needs to be improved, with some actions feeding in to Aspire's PATH. The engagement sessions continue to build momentum as we see more and more people attend each session. Moving forward, engagement events will continue to be facilitated in the Spring and Autumn of each year and will be supplemented by an annual satisfaction survey that will be completed in April of each year.

Aspire Thrive Project

Thera's Thrive strategy and approach will help us co-design the re-imagining of Aspire's current day time support offering and increase inclusive opportunities for people with a learning disability and other members of our community. The development of the Community Thrive model is based around enablement, maintaining, or increasing independence, responding to changing needs along with establishing and strengthening community engagement, involvement and joint working with other organisations.

Whilst the Thrive Project continued to build momentum in the early part of 2022, it became necessary to put the project on hold whilst we turned our attention to negotiating the funding shortfalls impacting our daytime support services. There is a real commitment on the part of Aspire and Trust partners to move forward with plans to transform day opportunities and provide more community-based support whilst moving away from some traditional models of day support provision.

During the latter part of 2022/ 23 the Aspire Community Hub was successful in being a partner with Herefordshire Council in being awarded capital grant to provide one of three new Changing Places Toilets in Hereford. Funded by the Department for Levelling Up, Homes and Communities Changing Places funding we will be able to remodel the current personal care space into an

accredited Changing Places Toilet. This investment at the Hub really strengthens our ambition to create a resource for the whole community, accessible by all.

Just Roaming

During 2022/ 23 Aspire continued to work in partnership with Herefordshire Council in supporting people to achieve greater independence and reducing reliance on paid support through the use of 'Just Roaming' assistive and personalised technology. The current project aims to support upwards of 25 people to achieve greater levels of independence through assistive technology, it is hoped to extend the project to other people living in supported living during 2023 / 24.

Personal Achievements

Our work is aimed at supporting people to lead great lives and to achieve their personal goals and ambitions. Even though Covid-19 was still present during 2022/ 23, it did not stop people achieving some incredible things, here are just a few:

Alice* and Marjorie* interview for new staff

Alice and Marjorie were part of the interview panel for new support workers at their home. Their Community Support Leader (CSL) invited them to join so that they could decide who should support them. To prepare, the ladies were supported to come up with their own interview questions, based on their hobbies and interests.

On the day, they held the interview in their living room where Marjorie and Alice were comfortable, and everyone could see how the candidates interacted with them. They told the candidates about what they liked to do, their favourite meals and activities and asked the candidates how they would support them with those things. This helped them see who would support them in the way they wanted and who they got along with.

After the interviews, the ladies were involved in scoring the candidates before a final decision was made – they were happy to offer jobs to two people to become support workers with them. As well as an enjoyable experience, this also showed Alice and Marjorie that their opinions mattered and that they are an essential part of delivering the support Aspire provides to them.

Alice* and Marjorie's* new home

Alice and Marjorie have lived together for a long time, previously in a small residential care home. In 2021, it became clear that the building was no longer suitable for them as they became older and their mobility needs changed.

Their support team and social worker helped them look around for a new home and found a suitable house just a mile away from where they were living. The team worked closely with their families and spent time gradually introducing them to the new environment. They all chose their furniture and how their rooms would be decorated, to make it feel homely, before they finally moved in in November 2021.

Alice and Marjorie now have tenancies, rather than living in residential care, which has a different funding model. This has created new responsibilities for Marjorie and Alice, such as paying their own bills and buying their own food, but it has also opened up new opportunities for them, as the different funding model means they now have more disposable income to go out and do what they enjoy.

Their existing support team moved with them, and they were able to agree extra 1:1 support hours for each person. Previously, as they only had one support worker, when one person went to the doctor's, everyone had to go along for the ride. Now, they are able to go out together when they want, but also do their own things. They are embracing the opportunities to get out after Covid-19 and enjoyed a holiday together in Blackpool in summer 2022, with a trip to the Isle of Wight booked for 2023. Alice is also now looking to go on her own holiday, to pursue her love of the railways.

*Names changed on request

(Note added: Someone else moved in July 2022 to fill vacancy. Sally.)



Carlos Williams

Carlos has been supported by Aspire for a long time and needs a lot of support with his physical health and movement. He enjoys spending time on the floor so the support team work closely with his Occupational Therapist and Physiotherapist to ensure he can do this safely. He uses a wheelchair to get out but does not enjoy being in it for long periods.

The team noticed that his support needs were increasing, and they wanted to keep doing this, but felt they needed the right healthcare funding in place to help meet his healthcare needs in the future. The idea had first been raised 10 years ago, but they now felt it was even more important for him and renewed effort was put into making this happen They worked with health professionals and Carlos's mum to give detailed evidence of all the support they provide to meet his health needs and were eventually successful in Autumn 2022 in gaining Continuing Healthcare Funding.

This will be transformational for Carlos as it will give him more funds available for new equipment such as hoists, and it frees up some of his personal income which will enable him to get a Motability vehicle so he can get out and about. This enables Carlos to go out to different activities without having to book an accessible taxi, which gives him the flexibility to leave when he chooses. This avoids creating any distress from having to wait and allows the team to be responsive to his needs in the moment.

He has also got bespoke moulding for his wheelchair to fit the curvature of his spine and the team are gradually building up the time he spends in his wheelchair again so that he is comfortable and has the option to go further afield. Next, they are looking at getting new flooring and a better bedroom layout for Carlos to help him get about comfortably on the floor at home and are considering longer trips out in the future.



Sarah (Jane) Reid

Sarah had lived with her parents until a couple of years ago, when she decided she wanted to gain a little more independence by moving out. She worked with her family and social worker to look at different places she might like to live. She was introduced to Aspire and met with the team there. At first, they could only meet outside and Sarah had to peer in through the windows as Covid-19 restrictions meant she couldn't go in. When she could go in, she liked the look of her bedroom, the accessible bath and garden and got on well with the staff and other people who live there.

Before she could move in, there were some barriers to overcome. Sarah has a Mitrofanoff catheter and so it was recommended that she live in a nursing home where they have experience with these, but this was not what Sarah wanted. The support team worked hard to show that they would be able to support Sarah in residential support instead, undertaking training and competency assessments around the catheter. They worked closely with a Mitrofanoff support organisation who could share examples of how people were living more independently away from nursing homes. They liaised with her social worker and family too and arranged with Thera Trust to get the specific insurance needed. Eventually, the bladder and bowel team and her consultant agreed, and she moved in during September 2021 – the first person in Herefordshire not to be in a nursing home for support with a Mitrofanoff catheter!

Staff worked closely with Sarah to get to know her and help her settle in. She chose to redecorate her bedroom in her favourite colours – purple and pink – and went shopping with mum and dad to pick new blinds and furniture. Sarah thrived in her new environment – she gets involved in all daily tasks in the house, joins interview panels and helps with administrative tasks. The staff team notice that she is very empathetic – she looks out for her housemates and understands their needs. She is also making friends with other local people, going to parties and events, as well as her regular drama, music and dance activities.

She enjoys gardening, going for a walk in the local area and going for pamper days with her mum – they can now enjoy their new relationship where they can just focus on being mum and daughter, rather than also providing care.

Sarah enjoys trips to the seaside and visits the family caravan with mum and dad. With the skills and confidence, she has built in less than two years since moving, she is now keen to become even more independent and is exploring moving to a supported living house in the future.



Claire* moves to a new home

Claire* has a close relationship with her mum and has lived all her life in the family home. In 2022 she decided she was ready to take her first steps living as an independent young adult and wanted to move into her own place. Her social worker and Aspire support staff worked with Claire's Mum and family to make her dream a reality and she was all moved in for Christmas! She was delighted to get the keys to her new home!

Claire chose to paint her new room purple and brought her furniture from her previous house, to make it feel like home. She put up pictures of her and her boyfriend and says she is happy with her new home and likes living there.

Since moving in, she is achieving more goals by becoming more independent and learning new skills. She is starting to do her shopping independently and to cook with less support. Being at her new home is helping her to access the community more easily, enabling her to get to her previous activities and also explore new things to do – she is looking into going to a local community farm once a week.

*Name changed on request



Lucie is learning to travel independently

One of Lucie's goals was to become more independent in how she travelled around. Lucie started to work on this but then Covid-19 hit and all Lucie's hard work was put on hold. As we came back out of lockdown, Lucie and her support team have started this journey again.

She can feel anxious about these changes, so her support team are working with her slowly as she gains confidence. They have supported her to learn local walking routes and she can now walk independently to her activities during the week and to meet up with her boyfriend in Hereford, where she lives.

Next, she is working with her team on taking the bus. The staff team have talked with her about which bus number to look out for and which bus stop to get on and off at. They take the bus together but enable Lucie to take the lead and are there nearby in case she needs help. She still feels nervous about doing this herself but is gradually building up her confidence and hopes to do this by herself in future. Eventually, her goal is to be able to travel independently to a nearby town where her boyfriend lives, so she can meet up with him more.





Wayne's love of boxing

Wayne has an interest in boxing which is rooted in his cultural identity as part of the travelling community. His boxing hero is Tyson Fury – Wayne has a golden glove signed by Fury proudly hung on his bedroom wall. Wayne has also been demonstrating boxing exercises to his support team.

Wayne's support team have helped him to find a local boxing club, which he has begun attending. As well as helping him to keep physically fit, it also provides a good outlet for any anxiety that may have built up and so promotes his wellbeing. Having this as a regular activity helps to give him more structure and focus during his week and gives him an alternative to some other less healthy habits.

Wayne's support team help keep him motivated by giving him regular reminders, encouragement and support to go along to the boxing club. They respect his right to make his own choices, so he doesn't always go, but has the support he needs when he wants to pursue his hobby. He also enjoys watching friends at local boxing matches, as he becomes more involved in local community boxing.






Lads on tour – Spain, summer 2022

Wayne Ferdinando
Michael Hopkins
Barry Heath
James Lacey
Shane Cotterall

Wayne, Barry and Shane live together in Hereford with support from Aspire Living. They decided to go on holiday together with their friends James and Michael in summer 2022. With the help of their support team, the five friends chose a villa in Spain, searched online for flights and researched things to do in the area, learning about getting a good deal in the process! They were supported to plan a budget for the holiday and save throughout the year so that they could afford everything they wanted to do.

This would be Wayne's first time abroad, so he was supported to get a passport, and had a lot of fun exploring duty free in his first time in an airport! Once there, they all had lots of fun experiencing new things and enjoying various activities including go-karting, swimming, going to the beach, aqua-park and oceanarium. James was the "F1 champion" in the go-karting – showing how much he can focus when his competitive streak comes out – and celebrated with a picture on the podium!

For Shane, who can be quite nervous and reserved, the holiday was a chance to relax and come out of his shell. The friends enjoyed trying new foods, visiting the local market, buying local produce including lots of shellfish and squid! Barry "BBQ Baz" was on hand to cook up a storm with their haul back at the villa. They also enjoyed going out for tapas and cocktails and everyone agreed that their favourite cocktail was Sex on the Beach!

For Michael, the holiday was an opportunity to rediscover his love of swimming. Since having a stoma bag, he had not felt confident enough to go swimming; however, his support team found a way to reinforce the attachment of the bag and added a wrap to keep it discrete. This meant he was able to enjoy swimming at the resort pool and at the beach and he even managed the biggest water slide in Europe!

This has made a lasting difference for Michael, as he is now going swimming every week back home with Shane and it has helped kick start a healthy living push with regular swimming, walking and cycling which has seen him lose over 2 stone. Having become closer friends over the holiday, Michael was also able to move in with Shane, Barry and Wayne later in the year, which has seen him feel much more settled and happier at home.

The holiday was such a success that word spread, and a return is planned in 2023 – with 13 people booked to go!





Public Benefit

The Trustees have followed the guidance on the provision of public benefit in accordance with Section 17 of the Charities Act 2011 and are confident that the services Aspire provides meet our charitable objectives and public benefit requirements.

Our key outcomes for next year include:

Enable people to live a fulfilled and active life

- Develop and review individual support plans with a continued person-centred approach and further embed the principles of active support
- Support every person who wants to develop and maintain their circle of support
- Through the use of personalised technology, enable people to achieve greater independence
- Enable people to have a wider range of employment, education and volunteering opportunities
- Ensure every person supported has a full "Health Action Plan"
- Ensure people supported and / or their circle of support are fully involved in recruiting their support staff

Value, develop and support our staff and volunteers

- Aim for all staff and volunteers to think that Aspire is a great place to work and develop their career
- Ensure that the Workforce Development Plan is rolled out to all staff
- Continue to develop staff at all levels at Aspire in order that they can develop their career at Aspire
- Embed Thera's Vision and our core values
- Continue to embed the online Learning Management System and ensure high levels of training compliance

Sustainability, More Support, Learning and Building on Strengths

- We will make "Aspire Together" our way to work and engage with people supported, families and carers and staff ensuring that their voices are heard
- We will continue to develop our relationships with our key partners and take an active role in local authority forums and planning boards
- We will deliver all support or work within budget / contract
- Continue to review the Strategic Risk Register ensuring that effective measures exist to mitigate risk
- We will continue to implement our vision and plans to transform daytime support
- We will actively consider opportunities to support more people and to develop the range of our work

Plans for Future Periods

Following a series of engagement sessions with people supported, families and support staff, together with reviewing information from surveys, audits and continuous improvement plans, the Aspire senior management team developed a PATH / Company Plan focusing on developing the company,

during 2022 – 23, the PATH has been reviewed and updated to reflect plans for 2023 – 2025.

The PATH continues to set out 3 Strategic Aims:

1. To enable people to live fulfilled and happy lives
2. To value, develop and support staff and volunteers
3. To ensure future sustainability, whilst continuing to grow and develop the company, ensuring we continue to learn and build on strengths

Under each strategic aim are a number of key objectives, all aimed at ensuring that we support people to live great lives, supported by well trained and developed support staff who deliver high quality support, whilst ensuring that we continue to focus on the sustainability and viability of contracts, together with looking at opportunities to grow and develop Aspire both within existing areas of operation and in neighbouring authorities.

Taking a co-produced approach to developing the PATH enables us to be clear about where our focus and attention needs to lie along with ensuring that we designate our resources effectively to ensure that we achieve our objectives and continually develop the company.

Progress with the PATH will continue to be reported to Trustees and progress reported to people supported, families and staff on a 6 monthly basis through ongoing engagement events.

Charitable Objects

The Company's objects are the relief of persons with a learning disability, their families, and carers in particular but not exclusively by the provision of support services including services in the support of residential, respite and other suitable forms of care, education, and work opportunities and by the promotion of awareness of the needs of such persons and the Company can do all things that are incidental or conducive to its Objects or any of them.

Aspire's Staff

At the end of the year, Aspire employed over 240 people, the majority of whom are support workers.

Our staff are vital in achieving everything we do, and we continue to take considerable pride in their achievements, their dedication, and the level of commitment they make every day in delivering high quality support to people. We have continued to invest in staff by offering first class support, training, and development, ensuring that staff are capable and motivated to meet the needs of the people we support. During 2022 – 2023 to further reinforce our commitment to our staff Aspire developed a Workforce Development plan which sets out clearly our intentions in terms of valuing, supporting, developing and retaining staff whilst also focussing on their wellbeing

We are committed to ensuring that all job applicants and employees are treated fairly and valued regardless of sex, disability, race, age, marital status, sexual orientation, religion, colour, ethnic or national origin. We value diversity and social inclusion across all our activities and our recruitment process ensures that all applicants have equal opportunity.

Our Vision states "we will respect the rights and wishes of people at work, at home and in the community". This demonstrates an approach not only to people supported by the organisation, but also to members of staff and volunteers.

Staff are able to engage formally with the Aspire as company members alongside people supported and family members and by electing representatives to the charity's Employee Consultative Council ("ECC"), previously known as our Staff Forum. The ECC is a sub-committee of the Board, providing a direct line of communication between directors and the workforce.

Aspire has a well-established ECC, which considers a range of matters relating to its staff. It helps us share important information about Aspire and find out what staff think about important decisions that may affect them. The ECC is the formal mechanism for ensuring that Aspire delivers on its philosophy of involvement in relation to its staff, as well as meeting its obligations under Information and Consultation Regulations, 2004. This

year the ECC performed this role ensuring the organisation properly consulted with its staff during the terms and conditions review. During the year, Aspire held quarterly Employee Consultative Council meetings.

Staff are also engaged informally in a variety of other ways for example through annual staff surveys, 6 monthly engagement events and contributing, alongside people supported and their families, to the company's annual plan.

Aspire's money

Our financial performance

Aspire's income decreased slightly this year. Total income was £6.1m (2021-22 £6.4m). Financial performance was affected as a result of receiving lower than inflation price increases on some contracts and on a number of day support contracts received 0%. The way in which some of our contracts are funded, with that for day opportunities being based on actual attendance as opposed to paying on contract capacity has also negatively impacted financial performance together with increases in operational costs, empty rooms in houses where we support people and in residential support services plus the cost of using agency staff to cover vacant staff positions.

During 2022 – 2023 the Executive Team have continued to negotiate changes to a number of contractual terms, namely that the main commissioner of day opportunities pay on contract capacity rather than actual attendance along with building in a void agreement / clause to give Aspire a degree of financial protection when we incur costs or losses from empty rooms in households where we support people or in residential support services.

As a result, our reserves decreased by £0.9m to £0.9m. Free reserves at the year-end were therefore still insufficient given the increased scale of the charity.

We saw a variable picture of recruitment and retention during the year, with some definite improvement in our attraction. Generally, however recruitment remains a challenge, as it is to all social care providers. This regrettably necessitated the use of agency staff in specific situations,

although we have now fully adopted a "non-use of agency policy" and our aim is to eliminate its use.

Risks, uncertainties and mitigation

We maintain and review Strategic and Operational risks, maintain a risk register and actively monitor and manage risk.

Key risks which are inherent in our work include the abuse or neglect of vulnerable people or a failure to comply with CQC Essential Standards or other regulatory or legislative requirements. As the wider economy has deteriorated and labour markets tightened, Aspire Living's biggest risk is now to its ability to retain and recruit sufficient staff to provide the day to day care and support that it is contracted to undertake.

Our quality checking and continuous improvement planning ensures we are constantly driving up quality. In the event of any serious incident or near miss we undertake a full analysis of the potential root causes, consequences and identify and current and future mitigations to address and prevent recurrence.

Like all care and support service providers, Aspire is exposed to a range of external factors that may put pressure on continuing the provision of care and support to a person with a learning disability. However, the specialist area of the market in which Aspire works benefits from much lower levels of this pressure, as it is in both the commissioning body and the individual's long-term interests to maintain continuity of support, particularly of the high quality that Aspire provides.

Aspire works in close partnership with local authorities and health colleagues and our executive team are part of several Local Authority working and planning groups to shape commissioning and practice within health and social care locally, and in some respects nationally.

Aspire's Health and Safety Committee meets quarterly and provides the formal mechanism for Aspire with staff safety representatives to fulfil their obligations under health and safety legislation.

The directors have assessed and monitored the major risks to which Aspire may be exposed through a risk management strategy. Other than those sector risks outlined above, there have been no material strategic changes within the organisation during the year that are perceived to expose the organisation to additional material risk. The Board continues to monitor the external regulatory, funding and employment law environment closely. Directors are satisfied that systems are in place to minimise the incidence and impact of risks to the extent to which these are in the control of Aspire.

Statutory requirements in relation to fundraising

Aspire Living's fundraising activities are undertaken directly by ourselves, with the support of Thera Trust's Fundraising team.

During the year, Aspire Living received £3k in grants and donations, the details of which can be found in note 3 to the accounts. Our own fundraising activity was relatively limited, and primarily directed at securing grants.

We made use of our own staff resources to do so and there was no use of any commercial participator. Fundraising will continue to be delivered in a co-ordinated manner in partnership with Thera Trust's fundraisers. These fundraisers are focused on trust and grant income as well as laying the foundations for development of broader public fundraising in the future.
All fundraisers are expected to work in line with the Fundraising Regulator's Code of Fundraising Practice, which is used as a reference point by the fundraisers when developing any new fundraising activity or reviewing existing activity.

We intend to register with the Fundraising Regulator in the coming financial year and have no reported compliance issues. We continue to review and update policies and procedures in line with the Code to ensure that compliance remains strong.

We do not undertake door-to-door, face-to-face or direct mail fundraising and public fundraising in general is currently very limited. As a result, the risk of fundraising in relation to vulnerable people is extremely limited.

Fundraisers work closely with Thera Trust's Communications Team and our own staff to ensure that fundraising communications are easy to understand,

respectful of potential donors, provide clarity about the cause and do not mislead in any way.

As public fundraising activity increases in the future, the fundraisers are planning to develop training for volunteers and other staff to ensure they understand the standards we aim to uphold and what to consider when it comes to vulnerable people and fundraising. Trustees are not aware of any complaints in relation to fundraising activities. We have clear processes in place as to how complaints will be handled should they arise.

Our reserves policy

Trustees reviewed their reserves policy during the year, particularly in the light of this year's financial results.

Given current challenging circumstances, we now aim to maintain free reserves equivalent to at least 3 months', and up to 6 months', turnover. This will be through a combination of supporting more people, which will increase turnover and contribution to our reserves, cost savings and negotiations to increase prices on our existing contracts.

Trustees therefore aim to achieve an annual surplus, sufficient to increase free reserves from the current -£0.1m. (2021-22 £0.8m.) to at least £1.5m over the next three years. These are still short of the reserves policy target based on current turnover of £2.2m. and trustees are conscious of the need to balance the best interests of beneficiaries in the use of charitable resources and building back our reserves after the impact of Covid-19.

Our Governance

Our constitution

Aspire is a charity and a company limited by guarantee, governed by its Articles of Association. There are no restrictions in the Articles on the operation of the charity or on its investment powers, other than those imposed by general charity law. Thera Trust is currently the sole company member of the Charity.

Remuneration policy

Thera Trust's Remuneration and Pensions Committee, which consists of three non-executive directors, independently determine the remuneration of executive directors of the organisation, and of its subsidiary companies. In its remuneration policy, the Committee takes account of good practice guidelines in setting executive pay, including the principles set out in the NCVO's April 2014 report on Charity Senior Executive Pay.

Aspire's Trustees

Members of the Board of Trustees who served during the year and up to the date of this report are shown in the company information at the start of this report and accounts.

Recruitment and appointment of new Trustees

Trustees regularly review the range of skills, experience, and interests of its Trustees to inform the recruitment and selection of new Trustees.

We advertise for new Trustees nationally (through, Linked In, Reach Volunteering and other routes), locally in the counties we work and through the Herefordshire Voluntary Organisations' Support Service (HVOSS).

All applicants are encouraged to meet the executive team, trustees and people supported and teams as part of the process. Trustee appointments are considered and confirmed through the Thera Group Nominations Committee.

We have considered the skills needed on our Board and are looking to recruit at least 3 to 4 more Trustees to the Board.

Induction and training of our Trustees

All Aspire Trustees comply with the appointment requirements of the Thera Group including a Disclosure and Barring Service check. Trustees attend a formal directors' induction program, with others from Group Member companies.

Our Trustees attend our Welcome to Aspire sessions with new staff, as well as our engagement events, during 2022 – 2023 Trustees have also embarked on a series of engagement visits to meet people supported and staff. This gives Trustees a real insight into the lives of people supported and provides another layer of quality assurance / feedback.

This section explains that the Trustees have told the Auditor everything they should and that they have worked within the law.

DISCLOSURE OF INFORMATION TO THE AUDITOR

Each of the persons who are directors at the time when this Trustees' Report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

This section asks the Company Members to agree that the Auditor, Sayer Vincent LLP, be chosen again as the charity's Auditor.

RE-APPOINTMENT OF AUDITOR

In accordance with s.485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for the re-appointment of Sayer Vincent LLP as auditor of the Company.

The Trustees' report has been prepared in accordance with the special provisions applicable to companies, subject to the small companies' regime.

The Trustees' Report was approved and signed on behalf of the Trustees.

Daniel James **Simon Conway**

Trustee **Trustee**

Date: 13th December 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This page explains that the Auditor is reporting that the accounts give a true and fair view of the company and that they are put together as the law says they should be put together.

OPINION

We have audited the financial statements of Aspire Living Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This section explains that the Auditor has audited (checked) the accounts and that they are reporting to Company Members.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

OTHER INFORMATION

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is

to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This section explains that the Auditor must tell us if they are unhappy with how the directors managed the company.
The Audit report says that there is nothing bad the Auditor wishes to report to Company Members.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

Trustees' responsibilities are explained on page 9.

This page explains that it is the Auditor's responsibility to audit (check) the accounts as the law says they should.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This page explains how the Auditor checks the accounts.

CAPABILITY OF THE AUDIT IN DETECTING IRREGULARITIES

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

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

assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

USE OF OUR REPORT

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Orchard (Senior statutory auditor)

19 December 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

You will see that this report and accounts also includes accessible information so that the Trustees of Aspire Living Limited are ensuring that the Company Members, including those with a learning disability, are able to fulfil their duties in law including to receive the accounts and to appoint the Trustees and Auditor.

The law does not say we must provide this information, but Sayer Vincent LLP says it is in line with the statutory report and accounts.

SUMMARY OF MONEY

For the year ended 31 March, 2023

What we have earned and what we have spent:	£
Money we got in	6,080,671
What we spent on our staff	(5,261,025)
Other money we spent	(1,780,329)
Revaluation of Houses	74,600
Money spent more than money we had in	(886,083)

What Aspire Living Limited has at 31 March, 2023:	£
Houses and equipment	937,467
What other Thera companies owe us	600,000
How much cash we had in the bank	117,298
What we are owed by others	650,571
What we owe to other Thera companies	(1,121,570)
What we owe to others	(292,341)
Final amount the company had at 31 March, 2023	891,425

ASPIRE LIVING LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an income and expenditure account)

for the year ended 31 March 2023

	Note	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income from:							
Donations and grants	3	11	3,137	**3,148**	5	1,347	1,352
Charitable activities							
Supporting people with a learning disability	4	6,000,112	6,000	**6,006,112**	5,965,350	7,678	5,973,028
Trading income	5	18,012	-	**18,012**	10,851	-	10,851
Investments	6	50,667	-	**50,667**	47,395	-	47,395
		6,068,802	9,137	**6,077,939**	6,023,601	9,025	6,032,626
Covid-19 exceptional income		2,732	-	**2,732**	365,137	-	365,137
Total income		6,071,534	9,137	**6,080,671**	6,388,738	9,025	6,397,763
Expenditure on:							
Charitable activities							
Supporting people with a learning disability		6,993,576	6,707	**7,000,283**	6,725,823	4,168	6,729,991
Other		-	-	**-**	-	-	-
Other expenditure		11,985	-	**11,985**	5,726	-	5,726
Exceptional items		28,838	-	**28,838**	109,241	-	109,241
		7,034,399	6,707	**7,041,106**	6,840,790	4,168	6,844,958
Covid-19 exceptional expenses		248	-	**248**	253,014	-	253,014
Total expenditure	7	7,034,647	6,707	**7,041,354**	7,093,804	4,168	7,097,972
Net (expenditure) / income before net gains on investments		(963,113)	2,430	**(960,683)**	(705,066)	4,857	(700,209)
Net gain on revaluation of fixed assets	13	74,600	**-**	**74,600**	-	**-**	-
Net movement in funds		(888,513)	2,430	**(886,083)**	(705,066)	4,857	(700,209)
Reconciliation of funds:							
Total funds brought forward		1,704,526	72,982	**1,777,508**	2,409,592	68,125	2,477,717
Total funds carried forward		816,013	75,412	**891,425**	1,704,526	72,982	1,777,508

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

ASPIRE LIVING LIMITED

(A company limited by guarantee)

BALANCE SHEET

as at 31 March 2023

COMPANY REGISTRATION NUMBER 02720295

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	13		**937,467**		907,828
			937,467		907,828
Current assets:					
Debtors (Including those due after one year)	14	**1,250,571**		1,711,471	
Cash at bank and in hand		**117,298**		277,727	
		1,367,869		1,989,198	
Current liabilities:					
Creditors falling due within one year	15	**(292,341)**		(390,674)	
Net current assets			**1,075,528**		1,598,524
Total assets less current liabilities			**2,012,995**		2,506,352
Long term liabilities:					
Creditors falling due after one year	16		**(1,121,570)**		(728,844)
Total net assets			**891,425**		1,777,508
The funds of the charity:					
Restricted income funds	18		**75,412**		72,982
Unrestricted income funds:					
Designated funds		**367,264**		397,284	
General funds		**448,749**		1,307,242	
Total unrestricted funds			**816,013**		1,704,526
Total charity funds			**891,425**		1,777,508

Approved by the trustees on 13 December 2023 and signed on their behalf by

Simon Conway
Trustee

Daniel James
Trustee

ASPIRE LIVING LIMITED

(A company limited by guarantee)

STATEMENT OF CASH FLOWS

for the year ended 31 March 2023

	2023		2022	
	£	£	£	£
Net expenditure for the reporting period (as per the statement of financial activities)		**(886,083)**		(700,209)
Depreciation	**44,961**		49,343	
Unrealised movement on property revaluation	**(74,600)**		-	
Surplus on disposal of fixed assets	**-**		(250)	
Interest receivable	**(34,728)**		(31,500)	
Decrease in debtors	**460,900**		102,242	
Increase in creditors	**294,393**		540,883	
		690,926		660,718
Net cash used in operating activities		**(195,157)**		(39,491)
Cash flows from investing activities:				
Proceeds from the sale of fixed assets	**-**		250	
Payments to acquire tangible fixed assets	**-**		(6,736)	
Net cash used in investing activities		**-**		(6,486)
Cash flows from financing activities:				
Interest received	**34,728**		**31,500**	
Net cash provided by financing activities		**34,728**		31,500
Change in cash and cash equivalents in the year		**(160,429)**		(14,477)
Cash and cash equivalents at the beginning of the year		**277,727**		292,204
Cash and cash equivalents at the end of the year		**117,298**		277,727

1 Accounting policies

a) Statutory information

Aspire Living Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 134 Edmund Street, Birmingham, England. B3 2ES. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

b) Basis of preparation

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

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

c) Public benefit entity

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

d) Going concern

The directors consider that the company has the ability to continue operating as a going concern and there are no known material uncertainties to this. Further information is given in the trustees' annual report.

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

e) Income

All income is included in the statement of financial activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the trustees' annual report.

Income from supporting people with a learning disability is recognised as income when the support is provided.

Fees for care and support services comprise income receivable from health authorities and social services departments under contracts for the supply of care and support services, fees receivable from individuals for domiciliary and residential care and other services to people with a learning disability.

As work is undertaken on a contractual basis, any income is recognised in accordance with the terms of the contract. In general terms, this means that income is recognised as support is provided.

Any rentals receivable under operating leases are credited to the statement of financial activities on a straight line basis over the term of the lease.

Grants receivable are accounted for in the period in which the grant is received or the conditions of the grant are met, if later, unless there is an agreement to make such grants and they are received prior to the date the financial statements are issued. In this case the appropriate debtor is included.

1 Accounting policies (continued)

f) Government & local authority assistance

Government assistance in the form of Coronavirus Job Retention Scheme and Job Support Schemes is recognised as income when an eligible claim has been submitted

Other government and local authority grants are recognised at fair value when the company has entitlement after any performance conditions have been met, the receipt is probable and the amount can be measured reliably.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

The revaluation reserve comprises the difference between the historic cost of tangible fixed assets and the revalued amount included in the balance sheet.

i) Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities
- Other expenditure represents those items not falling into the category above

Irrecoverable VAT is not separately analysed and is charged to the SoFA when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Governance costs include those incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

The charity is exempt from income tax and capital gains tax under Section 505 ICTA1988 in respect of trading profits which are used solely for charitable purposes provided the trade is exercised in the carrying out of a primary purpose of the charity.

j) Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

k) Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. The cost less the estimated residual value of tangible fixed assets is depreciated over their estimated useful lives as follows:

˜ Freehold buildings	2% straight line
˜ Leasehold improvements	Straight line over the lease term
˜ Office equipment	20% straight line
Furniture and fittings	20% straight line

Where fixed assets have been revalued, any excess between the revalued amount and the historic depreciated cost of the asset will be shown as a revaluation reserve in the balance sheet.

The capitalisation threshold for tangible fixed assets is £1,000.

1 Accounting policies (continued)

l) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

m) Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible into known amounts of cash with insignificant risk of change in value.

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity enters into only basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans from related parties. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

p) Pensions

Aspire Living Limited participates in the government's NEST pension scheme, a pension scheme operated by Clerical Medical and the Social Housing Pension Scheme. All three schemes are defined contribution schemes. The pension charge included in the Statement of Financial Activities represents the amounts payable by the charitable company to each fund in respect of the year.

Aspire Living Limited also participates in the Worcestershire County Council Local Government Pension Scheme which is a defined benefit scheme. Contributions to the scheme are charged against net income in the period in which they are payable. The pension charges are based on a full actuarial valuation as disclosed in the relevant note to the financial statements. Contributions for the scheme are set by a qualified Actuary.

q) Parent charity and financial support

An Intra-Group Agreement exists between Thera Trust and twenty seven of its subsidiaries. This Intra-Group Agreement incorporates a Funding Agreement which allows Thera Group companies to benefit from the movement of funds around the Group. Each subsidiary, other than The Camden Society, Equal Futures and Thera Limited, has acceded to this Intra-Group Agreement with Board approval. In addition to this, Thera Trust and its subsidiaries have all individually agreed not to demand the repayment of any inter-company borrowings within twelve months of the date on which the balance sheet is signed. Any amounts due to or from Group companies that have been shown as due within one year relate to balances arising from operational activities and gift aid. A market rate interest has been charged on balances between group companies.

2 Judgements in applying accounting policies and key sources of estimation uncertainty

The trustees of the charity make estimates and assumptions concerning the future. Management are also required to exercise judgement in the process of applying the charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

In preparing these financial statements, the trustees have delegated to management the authority to make the following judgements:

2 Judgements in applying accounting policies and key sources of estimation uncertainty (continued)

Group financial support
The directors of all of the subsidiaries within the Thera Group that have acceded to the Intra-Group Agreement as referred to above, have received assurance from the board of Thera Trust that adequate financing is in place to meet the group's financing needs and this has enabled the directors to confirm that management can prepare the accounts on a going concern basis.

Leases
The charity determines whether leases entered into by it either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis based on an evaluation of the terms and conditions of the arrangements, and accordingly whether the lease requires an asset and liability to be recognised in the statement of financial position.

Impairment of other assets
The charity reviews the carrying value of all other assets for indications of impairment at each reporting date. If indicators of impairment exist, the carrying value of the asset is subject to further testing to determine whether its carrying value exceeds it recoverable amount. This process will usually involve the estimation of future cash flows which are likely to be generated by the asset. If the estimated recoverable amount is lower than its carrying amount, an impairment loss is recognised immediately in the SoFA.

Recoverability of trade debtors
Trade and other receivables are recognised to the extent that they are judged recoverable. Management reviews are performed to estimate the level of reserves required for irrecoverable debt. Provisions are made specifically against invoices where recoverability is uncertain.

Management makes allowance for doubtful debts based on an assessment of the recoverability of debtors. Allowances are applied to debtors where events or changes in circumstances indicate that the carrying amounts may not be recoverable. Management specifically analyse historical bad debts, customer creditworthiness, current economic trends and changes in customer payment terms when making a judgement to evaluate the adequacy of the provision for doubtful debts. Where the expectation is different from the original estimate, such difference will impact the carrying value of debtors and the charge in the SoFA.

Provisions
A provision is recognised when the charity has a present legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flow at a rate that reflects the time value of money and the risks specific to the liability.

Whether a present obligation is probable or not requires judgement. The nature and type of risks for these provisions differ and management's judgement is applied regarding the nature and extent of obligations in deciding if an outflow of resources is probable or not.

3 Income from donations and grants

	Unrestricted £	Restricted £	**2023 Total £**	Unrestricted £	Restricted £	2022 Total £
Donations	11	3,137	**3,148**	5	1,347	1,352
	11	3,137	**3,148**	5	1,347	1,352

4 Income from charitable activity

	Unrestricted £	Restricted £	**2023 Total £**	Unrestricted £	Restricted £	2022 Total £
Income for supporting people with a learning disability	6,000,112	-	**6,000,112**	5,965,350	-	5,965,350
Grants	-	6,000	**6,000**	-	7,678	7,678
Total income from charitable activity	6,000,112	6,000	**6,006,112**	5,965,350	7,678	5,973,028

Income received from local government totals £5,495,083 (2022: £5,621,547).

Income from central government and local authorities in relation to Covid-19 exceptional income amounted to £2,732 (2022 - £365,137).

5 Income from trading activities

	Unrestricted £	Restricted £	**2023 Total £**	Unrestricted £	Restricted £	2022 Total **£**
Cafés and associated activities	18,012	-	**18,012**	10,851	-	10,851
	18,012	-	**18,012**	10,851	-	10,851

6 Income from investments

	Unrestricted £	Restricted £	**2023 Total £**	Unrestricted £	Restricted £	2022 Total £
Property rental income	15,939	-	**15,939**	15,895	-	15,895
Interest receivable on intra-group borrowings	34,728	-	**34,728**	31,500	-	31,500
	50,667	-	**50,667**	47,395	-	47,395

7a Analysis of expenditure

	Unrestricted £	Restricted £	**2023 Total £**	2022 Total £
Direct costs				
Staff and agency costs	5,097,210	-	**5,097,210**	5,239,144
Property costs	224,617	-	**224,617**	216,705
Other direct costs	341,696	4,630	**346,326**	383,812
	5,663,523	4,630	**5,668,153**	5,839,661
Support costs	1,369,307	2,077	**1,371,384**	1,257,926
Governance costs	1,817	-	**1,817**	385
	7,034,647	6,707	**7,041,354**	7,097,972

	Unrestricted £	Restricted £	**2023 Total £**	2022 Total £
Support costs				
Staff costs	163,815		**163,815**	177,236
Office costs	19,897	-	**19,897**	20,994
Professional fees	11,219	-	**11,219**	12,487
Other support costs	1,131,492	-	**1,131,492**	997,866
Depreciation	42,884	2,077	**44,961**	49,343
	1,369,307	2,077	**1,371,384**	1,257,926

Included within governance costs are trustee expenses and board room hire. As below, audit fees are included within the management recharge.

7b Analysis of expenditure (prior year)

	Unrestricted £	Restricted £	**2022 Total £**	2021 Total £
Direct costs				
Staff and agency costs	5,239,144	-	**5,239,144**	5,564,396
Property costs	216,705	-	**216,705**	162,959
Other direct costs	383,812	-	**383,812**	333,532
	5,839,661	-	**5,839,661**	6,060,887
Support costs	1,253,758	4,168	**1,257,926**	604,653
Governance costs	385	-	**385**	128
	7,093,804	4,168	**7,097,972**	6,665,668

	Unrestricted £	Restricted £	**2022 Total £**	2021 Total £
Support costs				
Staff costs	177,236		**177,236**	-
Office costs	20,994	-	**20,994**	13,234
Professional fees	12,487	-	**12,487**	24,894
Other support costs	997,866	-	**997,866**	513,291
Depreciation	45,175	4,168	**49,343**	53,234
	1,253,758	4,168	**1,257,926**	604,653

8 Net income for the year

This is stated after charging / (crediting):

	2023	2022
	£	£
Interest receivable	**(34,728)**	(31,500)
Depreciation	**44,961**	49,343
Surplus /(loss) on disposal of property	**-**	(250)
Operating lease rentals: equipment		
Property	**(13,314)**	4,000
Other	**24,627**	23,787
Auditors' remuneration (excluding VAT):		
Audit	**11,020**	10,020
Other services	**2,595**	2,370

Auditors' remuneration for the group is disclosed in full in the parent charitable company and is recharged to the subsidiary as part of the overall recharge of the group's management and administration costs.

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

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	**4,315,920**	4,719,910
Social security costs	**337,096**	341,258
Pension contributions		
Defined contribution schemes	**120,199**	127,844
Defined benefit schemes	**92,180**	80,166
Total employee costs	**4,865,395**	5,269,178
Agency staff	**395,630**	147,202
Total staff costs	**5,261,025**	5,416,380

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2023	2022
	No.	No.
£60,000 - £69,999	1	-

These employees participated in the pension scheme during the year:

	2023	2022
	No.	No.
Employer pension contributions	2,083	-

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £114,373 (2022: £94,231). The company considers its key management personnel as comprising of the Managing Director and the Service Quality Director.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £1,817 (2022: £385) incurred by 3 (2022: 2) members relating to attendance at meetings of the trustees.

10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 244 (2022: 267).

Staff are employed across the activities of the charitable company as follows:

	2023 No.	2022 No.
Direct and relief support work	238	260
Management and administration	6	7
	244	267

11 Related party transactions

There are no related party transactions to disclose for 2023 (2022: none) other than intra-group transactions as disclosed below.

Thera Trust is the parent charitable company of Aspire Living Limited. Any balances due to or from entities within the Thera group are disclosed within the relevant debtors and creditors notes.

Thera Trust makes a recharge of management and administration costs incurred on behalf of the group to all of its subsidiaries. The specific amounts recharged to each entity are not being disclosed on the grounds that the Thera Group operates in a competitive commissioning environment and this information is commercially sensitive.

Aspire Living has loaned Thera Trust six hundred thousand pounds for use by the group, the amount is repayable on demand under the terms of the intra-group agreement's financing agreement. Thera Trust has agreed to pay a market rate of interest to Aspire Living for this loan. The amount payable by Thera Trust for the year in relation to intra-group financing is £34,728 (2022: £31,500).

12 Taxation

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

13 Tangible fixed assets

	Freehold land and property £	Leasehold improvements £	Fixtures and fittings £	Office equipment £	**Total £**
Cost or valuation					
At the start of the year	750,000	327,590	96,349	32,682	**1,206,621**
Revaluation	50,000	-	-	-	**50,000**
At the end of the year	800,000	327,590	96,349	32,682	**1,256,621**
Depreciation					
At the start of the year	12,300	185,018	69,899	31,576	**298,793**
Charge for the year	12,300	21,839	9,946	876	**44,961**
Eliminated on revaluation	(24,600)	-	-	-	**(24,600)**
At the end of the year	-	206,857	79,845	32,452	**319,154**
Net book value					
At the end of the year	800,000	120,733	16,504	230	**937,467**
At the start of the year	737,700	142,572	26,450	1,106	**907,828**

Included above is freehold land with a value of £143,000 (2022: £135,000) which is not depreciated.

All of the above assets are used for charitable purposes.

13 Tangible fixed assets (continued)

In 2023, the trustees were provided with a valuation from Jones Laing LaSalle ("JLL") Residential Advisory Team, in accordance with the current RICS Valuation – Global Standards November 2021 (effective from 31 January 2022), which incorporates the IVS, published by the Royal Institution of Chartered Surveyors, and the RICS Valuation – Global Standards 2017 – UK national supplement (the RICS Red Book). This valuation was at market value as at 31st March, 2023 with the total valuation of the two properties being £800,000. The valuation was based upon vacant market possession, assuming good and marketable title free from onerous or unusual restrictions, covenants or encumbrances not covered by appropriate insurances, long term Consumer Price Index (CPI) of 2%.

The historic cost equivalent of land and buildings included at valuation are as follows:

			Restated	Restated
	Freehold land and property	**2023**	Freehold land and property	2022
	£	**£**	£	£
Cost	575,000	**575,000**	575,000	575,000
Accumulated depreciation	(106,580)	**(106,580)**	(94,280)	(94,280)
At the end of the year	468,420	**468,420**	480,720	480,720

14 Debtors

	2023	2022
	£	£
Due after more than one year		
Amounts owed from group undertakings	**600,000**	600,000
Due within one year		
Trade debtors	**474,527**	898,669
Other debtors	**31,409**	43,740
Prepayments and accrued income	**144,635**	169,062
	1,250,571	1,711,471

Included in the above figures is an amount for six hundred thousand pounds where Aspire Living has loaned Thera Trust monies for use by the Group - details can be found in note 11 above.

15 Creditors falling due within one year

	2023	2022
	£	£
Trade creditors	**43,918**	36,769
Taxation and social security	**76,050**	153,819
Other creditors	**26,745**	18,826
Accruals and deferred income	**145,628**	181,260
	292,341	390,674

16 Creditors falling due after one year

	2023 £	2022 £
Amounts due to group undertakings	**1,121,570**	728,844
	1,121,570	728,844

17 Pension scheme

NEST pension scheme
Aspire Living Limited participates in the government's NEST pension scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £91,176 (2022: £96,587). The amount outstanding in respect of this Scheme at the year-end was £Nil (2022: £Nil).

Clerical Medical pension scheme
Aspire Living Limited participates in the Clerical Medical pension scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £6,824 (2022: £8,445). The amount outstanding in respect of this Scheme at the year-end was £nil (2022: £241).

Social Housing Pension Scheme
Aspire Living Limited participates in The Pension's Trust Social Housing Pension Scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £22,199 (2022: £22,812). The amount outstanding in respect of this Scheme at the year-end was £Nil (2022: £Nil).

Local Government Pension Scheme
Aspire Living Limited participates in the Worcestershire County Council's Local Government Pension Scheme. The Scheme is funded as it is contracted-out of the State Pension scheme.

The Council has agreed to fund any additional employer pension costs which may be required to address future pension scheme deficits in relation to Aspire's staff.

Contributions payable during the period amount to £92,180 (2022: £80,166). The amount outstanding in respect of employer and employee contributions for this Scheme at the year-end was £Nil (2022: £Nil).

As at the balance sheet date there were 13 (2022: 15) active members of the Scheme employed by Aspire Living Limited.

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the Scheme is a multi-employer scheme where the Scheme assets are co-mingled for investment purposes, and benefits are paid from total Scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS102 represents the employer contribution payable.

The Trustee of the Scheme commissions an actuarial valuation of the Scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to address the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

The last formal valuation of the Scheme was performed as at 31 March 2022 by a professionally qualified Actuary. The market value of the Scheme's assets at the valuation date was £3,584 million. The valuation revealed a surplus of assets compared with the value of liabilities of £14 million, equivalent to a past service funding level of 100%. This is an increase on the 90% funded position as a result of the 2019 valuation.

A common rate of contribution of 18.8% of pensionable pay per annum is required from employers. The common rate is calculated as being sufficient, together with contributions paid by members, to meet all liabilities arising in respect of service after the valuation date.

The next triennial formal valuation of the Scheme is due as at 31 March 2025.

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

	General unrestricted £	Designated and revaluation reserve £	Restricted £	**Total funds £**
Tangible fixed assets	-	894,701	42,766	**937,467**
Net current assets	1,042,882	-	32,646	**1,075,528**
Creditors due in more than one year	(1,121,570)	-	-	**(1,121,570)**
Net (liabilities) / assets at 31 March 2023	**(78,688)**	**894,701**	**75,412**	**891,425**

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

	General unrestricted £	Designated and revaluation reserve £	Restricted £	**Total funds £**
Tangible fixed assets	-	862,985	44,843	**907,828**
Net current assets	1,570,385	-	28,139	**1,598,524**
Creditors due in more than one year	(728,844)	-	-	**(728,844)**
Net assets at 31 March 2022	**841,541**	**862,985**	**72,982**	**1,777,508**

19a Movements in funds (current year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 March 2023 £**
Restricted funds:					
Markyes Close	44,843	-	(2,077)	-	**42,766**
Donations	15,461	3,137	(250)	-	**18,348**
Herefordshire Community Foundation	11,303	-	-	-	**11,303**
Department for Education Holiday Activities	1,375	-	-	-	**1,375**
Bulmer Trust	-	6,000	(4,380)	-	**1,620**
Total restricted funds	72,982	9,137	(6,707)	-	**75,412**
Unrestricted funds:					
Designated funds:					
Fixed asset fund	397,284	-	(30,020)	-	**367,264**
Total designated funds	397,284	-	(30,020)	-	**367,264**
Revaluation reserve	465,701	74,600	(12,864)	-	**527,437**
General funds	841,541	6,071,534	(6,991,763)	-	**(78,688)**
Total unrestricted funds	1,704,526	6,146,134	(7,034,647)	-	**816,013**
Total funds	1,777,508	6,155,271	(7,041,354)	-	**891,425**

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

19b Movements in funds (prior year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 March 2022 £**
Restricted funds:					
Markyes Close	49,011	-	(4,168)	-	**44,843**
Donations	14,114	1,347	-	-	**15,461**
Herefordshire Community Foundation	5,000	6,303	-	-	**11,303**
Department for Education Holiday Activities	-	1,375	-	-	**1,375**
Total restricted funds	68,125	9,025	(4,168)	-	**72,982**
Unrestricted funds:					
Designated funds:					
Fixed Asset Fund	425,513	-	(34,965)	6,736	**397,284**
Total designated funds	425,513	-	(34,965)	6,736	**397,284**
Revaluation reserve	475,911	-	(10,210)	-	**465,701**
General funds	1,508,168	6,388,738	(7,048,629)	(6,736)	**841,541**
Total unrestricted funds	2,409,592	6,388,738	(7,093,804)	-	**1,704,526**
Total funds	2,477,717	6,397,763	(7,097,972)	-	**1,777,508**

Purposes of restricted funds

Markyes Development
Funds given to Aspire Living Ltd to enable the development of Markyes Close residential home from 2 individual bungalows into one home. This was done to aid and benefit the people living on Markyes Close.

Donations
Various local donations for the welfare of the People we support, by providing day trips out, Youth Club annual holiday club and for projects and to cover funeral costs.

Herefordshire Community Foundation
Project Costs for 'Be Your Own Health Champion'.

Department for Education Holiday Activities
Funding provided for holiday activities & food.

Bulmer Trust
Grant to help support the Bulmer Training Room, to purchase new furniture and other items.

Designated fixed asset fund
The net book value of all fixed assets (excluding any revaluation element) has been designated, where there are no restrictions over the use of the properties that are narrower than the overall charitable activities of the organisation.

Revaluation reserve
The revaluation reserve represents the gains on the revaluation of fixed assets less any impairment of assets recognised in the revaluation reserve.

General funds
General funds represents the amount which is free of any restrictions or limitations.

19b Movements in funds (continued)

Purposes of restricted funds (continued)

Transfer of funds

From general reserve to fixed asset fund

The transfer is equal to the net of any fixed asset additions and disposals in the year.

20 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Equipment		Property	
	2023	2022	**2023**	2022
	£	£	**£**	£
Less than one year	**24,627**	20,823	**1,500**	1,500
One to five years	**12,410**	29,258	**-**	-
	37,037	50,081	**1,500**	1,500

21 Ultimate holding company

Aspire Living Limited's ultimate parent company is Thera Trust, a charitable company limited by guarantee (company number 3593418) and registered in England and Wales (charity number 1090163). Thera Trust is ultimately controlled by the board of trustees.

Copies of the consolidated Thera Trust financial statements are available from the Charity Commission.

ASPIRE LIVING LIMITED

England & Wales - Charity number 1024904

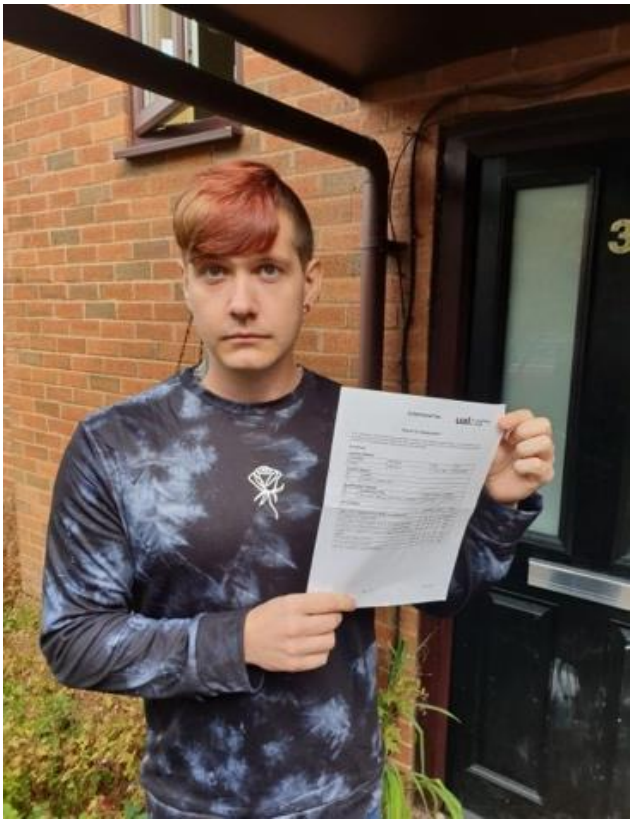
Accounts

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

Registered No: 02720295

Charity No: 1024904



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH, 2022

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ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

Introduction

year ended 31 March, 2022

Introduction

This report says what the Aspire charitable company has been doing between April 2021 and March 2022.

We have written about what has gone well and what we need to do better, and any problems we had over the year.

You can see how the charitable company has managed its money.

The accounts have been checked by our Auditor, Sayer Vincent LLP.

Some of these papers must be written in legal language. We have introduced each section with an Easy Read text box.

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

Introduction

year ended 31 March, 2022

In 2021 - 2022



266 people

with a learning disability were supported to live a great life in their homes and community



323,600

hours of home and community support were provided by our staff teams in Herefordshire, Gloucestershire and Worcestershire



£6,397,763

The value of support provided

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

Our Vision

year ended 31 March, 2022

Our Vision[1]

Our vision describes what we believe.

We show that we live what we believe by ensuring that Aspire is led by people with a learning disability in executive and non-executive roles; by showing that we value and respect everyone, including our great staff teams; and through our membership of the Thera Group of locally led companies that empower people to have real choice and control about how and where they live their lives. We work in line with the Vision of Thera Group:



Thera will show that people with a learning disability can be leaders in society



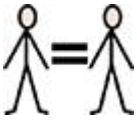
Thera will be controlled by people with a learning disability



People supported by Thera can say how their company is directed and managed



People with a learning disability will design the support they want from Thera



Thera will respect the rights and wishes of people at work, at home and in the community

[1] Thera Trust is our parent company. Its charitable objects are "the relief of persons with learning disabilities, their families and carers by the provision of support services including services in the support of residential, respite and other suitable forms of care, education and work opportunities and to promote public awareness of the needs of such persons and to give support to their families" and "the promotion of the effective use of charitable resources for the benefit of the public by the provision of services to organisations involved in the relief of persons with learning disabilities, their families and carers."

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

Our Vision

year ended 31 March, 2022



People with a learning disability will check the quality of support from Thera



Thera Group will be led by a charity

Reference and administration information

The Trustees are pleased to present their report and financial statements for the year ended 31 March, 2022.

Charity Name	Aspire Living Limited (“Aspire”)
Company Number	02720295
Country of Incorporation	United Kingdom
Charity Number	1024904
Country of Registration	England and Wales
Registered Office	134 Edmund Street Birmingham B3 2ES
Company Secretary	Tarnya Thompson

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

REFERENCE AND ADMINISTRATION INFORMATION

year ended 31 March, 2022

Auditor	Sayer Vincent LLP Statutory auditor Invicta House 108-114 Golden Lane London EC1Y 0TL
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES
Bankers	National Westminster Bank Plc 12 Broad Street Hereford HR4 9AH

Reference and administrative information set out on pages 5-6 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

REFERENCE AND ADMINISTRATION INFORMATION

year ended 31 March, 2022

Our Board of Trustees

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of approval of this report are listed below:

Karen Boyce-Dawson*	(to 31 March, 2022)
Dr Catherine Chima-Okereke	
Simon Conway*	(from 1st April, 2022)
Ian Harper	(from 17th November, 2022)
Eli Heathfield	(to 31st October, 2022)
Rosemary Hunt	
Daniel James	
Glen Von Malachowski	(from 3 August, 2021 to 11 October, 2021)
Chris Paul	(from 17th November, 2022)

* Also directors of the parent charity, Thera Trust.

Our Executive Team

Chris Paul	Managing Director
Ian Harper	Service Quality Director

This section explains that Trustees/Directors are responsible for putting together accounts which must show a true and fair view. This is the law.

Responsibilities of our Board of Trustees

The trustees (who are also directors of Aspire Living for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation

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

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

Introduction from Aspire Trustees

Another Year full of Creativity and Determination and Making a Difference

The trustees have real pleasure in introducing this report that tells the story of yet another incredibly busy year within Aspire Living.

Looking back on 2021-2022, it is really important to reflect and celebrate the achievements of so many people who have been supported by a quite incredible team of support staff and managers. We remember that we were all impacted during 2021 by Covid-19 as we struggled to come to terms with the continually changing Covid-19 Guidance and changes to the restrictions placed on us by the Government. However, as the year progressed and restrictions eased, people were supported to start to reconnect and re-engage with friends and relatives, and to do the things that matter most. As the year has progressed, it has been great to hear of the positive stories, celebrations and magic moments that people experienced. Steadily we have seen the numbers of people returning to day opportunities, receiving community support and working at Aspire Growing or Willow Café.

The beginning of April, 2021 witnessed the introduction of a revised management structure. In July, 2021 we welcomed the new Managing Director, Chris Paul to Aspire Living. A year later, we have a strengthened our operational management team and we have retained a consistent level of community support leadership which has had a positive impact on the day-to-day management of support across Aspire. Furthermore, the changes to the structure have increased our ability to provide flexible, responsive, individual support to people with a learning disability and has also increased the range and availability of truly inclusive opportunities that we can offer within the communities in which people live.

Introduction from Ian Harper, Service Quality Director

Our pathway back to a new normality has been varied and empowering. We have all learned from living through the pandemic.

The people we support have resumed their day-to-day life choices; having developed new skills and confidence, especially around using personalised technology to keep in touch with family and friends.

Going forward post-lockdown, we are all embracing a different world and perhaps appreciating things more; things which we may previously have taken for granted.

I have re-commenced meeting people face to face and projects are gathering momentum, especially our Aspire Family Carer Group meetings, Aspire Engagement sessions, Company Membership and PODS (People Out Doing Stuff).

This has been a milestone year for development within Aspire. I am proud of the passionate dedication of our staff teams, who work together and continue to be adaptive to change and challenges as we learn new ways to encourage positive outcomes in a person-centred way to empower the people we support.

Executive Report

2021-22 has indeed been another exceptionally busy year for Aspire. Our executive report hopes to give an overview and a flavour of the work we've undertaken in line with our strategic plan, innovation and development, some personal achievements, some stand out and some sad moments, and finally our learning and considerations for the future.

Work towards our Strategic Plan

Following the staff consultation that took place in the latter part of 2020-21, our new structure was implemented from 1st April, 2021. During the last year, we have seen the new management structure become embedded and are able to see the benefits that the new structure is having in relation to the day-to-day management of all support across Aspire. In addition, we have implemented a CSL development programme which is ensuring that we have a consistent approach to management across the organisation.

Going forward, we will also be developing our Team Co-ordinators through the introduction of a similar development programme.

Covid-19

Covid-19 continued to have some impact as we progressed through 2021. This was particularly significant for day opportunities, as the world gradually re-opened after lockdown. Many people were still not confident to return to what they used to do. 2021 therefore saw a further 12 months of fluctuating take up of the support we offer. As people became vaccinated, we saw confidence grow in returning. However, we were still a long way from the numbers of people being supported pre-Covid-19. Financial support from the local authority had ended from 1st April, 2021 and the financial cost of a continuing pandemic hit us considerably as we could only claim funding on actual attendance as opposed to our overall contracted level of support.

We put into place and regularly updated our contingency plans and responses to the pandemic and its implications changed.

Staff have remained vigilant in their application of pandemic policy, infection control and a plethora of changing guidance that helped people navigate and support the people we support to understand and apply the relevant government guidance such as visitor guidance, Covid-19 risk assessments, use of PPE, testing and vaccinations.

Driving Up Performance

We have high standards and a reputation for quality. As we support more people and increase our activities and scope, we will increasingly rely on effective quality and compliance checking to ensure no gaps appear. This year, our managers, supported by Thera's Operational Assurance Team, completed audits across Aspire to determine a baseline for an on-going continuous improvement plan. These management audits complement the visits and regular peer-led quality checks already undertaken. These are commissioned by Ian Harper, Service Quality Director, from The Quality Company; a separate company within the Thera Group, which independently checks quality against Thera's outcome-focused, co-produced quality standards. The Quality Company visits focus on hearing about people's direct experiences of their support, and the individual and company-wide reports we get give us an incredibly useful insight into the true quality and personal impact of the support we offer. During the latter part of 2021, Aspire was also inspected by CQC; inspectors spent time visiting people supported, speaking to staff, families and commissioners. The inspection focused on the areas of "Safe / Effective" and "Well Lead". It was pleasing to receive the inspection report early in 2022 where Aspire Living had been rated as GOOD in all three areas. Aspire has also had contract monitoring visits undertaken by Herefordshire County Council's Contract Monitoring Team both of residential support services and of tenants at home. We have received very positive reports with a limited number of actions following the visits. Moving forward, it will become increasingly important that we achieve balance between quantitative versus qualitative assurance activities; ensuring that we capture the impact, difference and outcomes that support provided by Aspire has on people's lives.

Iplanit

As part of our work to drive forward person centred planning, we are implementing an accessible digital system for holding and updating person centred plans and other support plans. All Managers, including the Executive Team and Operational Managers, have completed Iplanit training. Work has been ongoing through 2021–22 in order to prepare to roll out Iplanit more widely during the summer of 2022, to include staff, people supported and families.

Family Carers Group

We want to engage more with families; in our planning, our learning and as company members making decisions about how Aspire is run. Led by one of our committed trustees, who themselves is a family carer, we now have a good group of people who are meeting monthly to move the project forward. During 2021-22, our Family / Carer Charter was developed and shared with all families / carers. We plan to hold bi-monthly meetings with family carers to share ideas, information and create a platform for family carers to have their voice heard.

'Aspire Together' – Engagement Events

Our executive team have facilitated 'engagement' sessions in each region aimed at ensuring that there are maximum opportunities for people supported, families / carers and support staff to have their voices heard, to tell us what is good, not so good and what needs to be improved. Moving forward, engagement events will be facilitated in the Spring and Autumn of each year.

Development and Innovation

Alongside our staff teams, Ian Harper, Service Quality Director, has driven forward a number of important internal and external developments and innovations during the year.

Restore2Mini – NHS Training Videos

Working alongside NHS Leaders, we helped to shape the wording and language that was used in the training videos. The videos will help people to recognise the early signs of when people with a learning disability are unwell.

The West of England Collaborative

This project will provide training videos to assist staff with learning about Health Action Plans and Hospital Passports. I am encouraged that organisations recognise the value of my lived experience and contribution.

Aspire Thrive Project

Thera's Thrive strategy and approach will help us co-design the re-imagining of Aspire's current day time support offering and increase inclusive opportunities for people with a learning disability and other members of our community. The development of the Community Thrive model is based around enablement, maintaining or increasing independence, responding to changing need along with establishing and strengthening community engagement, involvement and joint working with other organisations.

Our Thrive project was revitalised in 2021 and continued to gain strength as we moved into 2022. Workshops were held with our staff teams on the future vision and to equip them with skills in asset-based community planning. We have developed a strong working relationship with our colleagues in Unity Works Social Enterprises, part of the Thera Group, to transform our offer at Aspire Growing to include education, training and employment opportunities. Plans for 2022 include looking at the best structure to take the work forward and engaging with people with a lived experience, their families and carers.

Just Roaming

We worked in partnership with Hereford Council in supporting people to achieve greater degrees of independence and reducing reliance on paid support through the use of 'Just Roaming' assistive and personalised technology. The current project aims to support upwards of 25 people to achieve greater levels of independence through assistive technology and we hope to be able to develop the project further during the year ahead.

Personal Achievements

Our work is aimed at supporting people to lead their lives and to achieve their personal goals and ambitions. Even though Covid-19 was still present during 2021-22, it did not stop people achieving some incredible things, here are just a few:

Sophie and Rebecca at the Paint Run in Hereford running for the St Michaels Hospice



Wesley was awarded a distinction in his Digital Futures Course at Hereford



Making the most of the sunshine, celebrating with a BBQ



Chris, Hannah, Colin and Steven working in the gardens





Sophie starting her new voluntary job at the Little Princess Trust



Steve Taylor attended remembrance Sunday and met the Mayor of Leominster



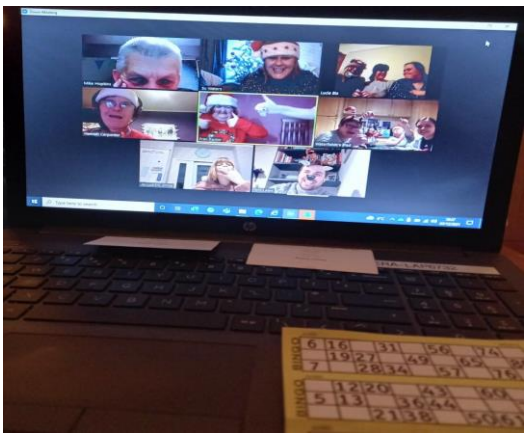
10 year celebration of Barbara Browne, Executive Assistant to Ian Harper



Di Newman won the "End of Life Care" Award – Health and Social Care Awards with Hereford Times



Mike Hopkins ran the Christmas Bingo on Tuesday which was fantastic.



Public Benefit

The Trustees have followed the guidance on the provision of public benefit in accordance with Section 17 of the Charities Act 2011 and are confident that the services Aspire provides meet our charitable objectives and public benefit requirements.

Our key outcomes for next year include:

Enable people to live a fulfilled and active life

- Develop and review individual support plans with a continued person-centred approach
- Support every person who wants to develop and maintain their circle of support
- Through the use of personalised technology, enable people to achieve greater independence
- Enable people to have a wider range of employment, education and volunteering opportunities
- Ensure every person supported has a full "Health Action Plan"

Value, develop and support our staff and volunteers

- Aim for all staff and volunteers to think that Aspire is a great place to work and develop their career
- Continue to develop our Community Support Leaders and Team Coordinators and other members of support teams
- Embed Thera's Vision and our core values
- Implement the online Learning Management System

Sustainability, More Support, Learning and Building on Strengths

- We will make "Aspire Together" our way to work
- We will develop our relationships with our key partners
- We will deliver all support or work within budget / contract
- We will start to implement our vision and plan for daytime support
- We will actively consider opportunities to support more people and to develop the range of our work

Plans for Future Periods

Following a series of engagement sessions with people supported, families and support staff, together with reviewing information from surveys, audits and continuous improvement plans, the Aspire senior management team developed a PATH / Company Plan focusing on developing the company between 2022 – 2024.

The PATH sets out 3 Strategic Aims:

1. To enable people to live fulfilled and happy lives
2. To value, develop and support staff and volunteers
3. To ensure future sustainability, whilst continuing to grow and develop the company, ensuring we continue to learn and build on strengths

Under each strategic aim are a number of key objectives, all aimed at ensuring that we support people to live great lives, supported by well trained and developed support staff who deliver high quality support, whilst ensuring that we continue to focus on the sustainability and viability of contracts, together with looking at opportunities to grow and develop Aspire both within existing areas of operation and in neighbouring authorities.

Taking a co-produced approach to developing the PATH enables us to be clear about where our focus and attention needs to lie along with ensuring that we designate our resources effectively to ensure that we achieve our objectives and continually develop the company.

Progress with the PATH will continue to be reported to Trustees quarterly and progress reported to people supported, families and staff on a 6 monthly basis through ongoing engagement events.

Charitable Objects

The Company's objects are the relief of persons with a learning disability, their families, and carers in particular but not exclusively by the provision of support services including services in the support of residential, respite and other suitable forms of care, education, and work opportunities and by the promotion of awareness of the needs of such persons and the Company can do all things that are incidental or conducive to its Objects or any of them.

Aspire's Staff

At the end of the year, Aspire employed around 250 people, the majority of whom are support workers.

Our staff are vital in achieving everything we do, and we continue to take considerable pride in their achievements, their dedication, and the level of commitment they make every day in delivering high quality support to people. We have continued to invest in staff by offering first class support, training, and development, ensuring that staff are capable and motivated to meet the needs of the people we support.

We are committed to ensuring that all job applicants and employees are treated fairly and valued regardless of sex, disability, race, age, marital status, sexual orientation, religion, colour, ethnic or national origin. We value diversity and social inclusion across all our activities and our recruitment process ensures that all applicants have equal opportunity.

Our Vision states "we will respect the rights and wishes of people at work, at home and in the community". This demonstrates an approach not only

to people supported by the organisation, but also to members of staff and volunteers.

Staff are able to engage formally with the Aspire as company members alongside people supported and family members and by electing representatives to the charity's Employee Consultative Council ("ECC"), previously known as our Staff Forum. The ECC is a sub-committee of the Board, providing a direct line of communication between directors and the workforce.

Aspire has a well-established ECC, which considers a range of matters relating to its staff. It helps us share important information about Aspire and find out what staff think about important decisions that may affect them. The ECC is the formal mechanism for ensuring that Aspire delivers on its philosophy of involvement in relation to its staff, as well as meeting its obligations under Information and Consultation Regulations, 2004. This year the ECC performed this role ensuring the organisation properly consulted with its staff during the terms and conditions review. During the year, Aspire held nine Employee Consultative Council meetings.

Staff are also engaged informally in a variety of other ways for example through annual staff surveys and contributing, alongside people support and their families, to the company's annual plan.

Aspire's money

Our financial performance

Aspire's income increased slightly this year. Total income was £6.4m (2020-21 £6.7m). However, our financial performance was severely affected by changes to the way in which our contracts were funded and increases in operational costs, empty rooms in supported living and residential support services along with the cost of using agency staff to cover vacant positions.

As a result, our reserves decreased by £-0.7m. to £1.8m. Free reserves at the year-end were therefore still insufficient given the increased scale of the charity.

We saw a variable picture of recruitment and retention during the year, with some definite improvement in our attraction. Generally, however recruitment remains a challenge, as it is to all social care providers. This regrettably necessitated the use of agency staff in specific situations, although we have now fully adopted a "non-use of agency policy" and aim to eliminate its use.

Since the year end, trustees have determined therefore that they may need to look at some more unpalatable decisions in 2022-23 in order to ensure that reserves can start to return to a more appropriate level in line with the reserves policy.

Risks, uncertainties and mitigation

We maintain and review Strategic and Operational risks, maintain a risk register and actively monitor and manage risk.

Key risks which are inherent in our work include the abuse or neglect of vulnerable people or a failure to comply with CQC Essential Standards or other regulatory or legislative requirements. As the wider economy has deteriorated and labour markets tightened, Aspire Project's biggest risk is now to its ability to retain and recruit sufficient staff to provide the day to day care and support that it is contracted to undertake.

Our quality checking and continuous improvement planning ensures we are constantly driving up quality. In the event of any serious incident or near miss we undertake a full analysis of the potential root causes, consequences and identify and current and future mitigations to address and prevent recurrence.

Like all care and support service providers, Aspire is exposed to a range of external factors that may put pressure on continuing the provision of care and support to a person with a learning disability. However, the specialist area of the market in which Aspire works benefits from much lower levels of this pressure, as it is in both the commissioning body and the individual's long-term interests to maintain continuity of support, particularly of the high quality that Aspire provides.

Aspire works in close partnership with local authorities and health colleagues and our executive team are part of several Local Authority working and planning groups to shape commissioning and practice within health and social care locally, and in some respects nationally.

Aspire's Health and Safety Committee provides the formal mechanism for Aspire with staff safety representatives to fulfil their obligations under health and safety legislation.

The directors have assessed and monitored the major risks to which Aspire may be exposed through a risk management strategy. Other than those sector risks outlined above, there have been no material strategic changes within the organisation during the year that are perceived to expose the organisation to additional material risk. The Board continues to monitor the external regulatory, funding and employment law environment closely. Directors are satisfied that systems are in place to minimise the incidence and impact of risks to the extent to which these are in the control of Aspire.



Covid-19

A number of Aspire's areas of work have needed to reduce in volume or to be suspended entirely as a result of the measures to manage the risk of Covid-19. These include support to people in the community and support to people in venues where people congregate. Instead, activities have been focussed on providing greater volumes of support to more people at home, with, in many cases, staff being re-deployed to undertake this work

rather than being furloughed. Where activity levels changed, income levels were sustained during the year. Additional costs during the year, for example on personal protective equipment, have been funded either in this way or with additional specifically targeted income. Since the balance sheet date, contract activity is returning to more normal levels and funding levels are starting to fluctuate accordingly.

The trustees continue to ensure that Aspire adopts and implements policy and guidance issued by Thera Trust, the parent company of Aspire, to review the specific risks relating to Aspire's work arising from Covid-19 and to respond accordingly as necessary.

The trustees have assessed and monitored the risks to which Aspire may be exposed. Trustees are satisfied that systems are in place to minimise the incidence and impact of risks to the extent to which these are in the control of Aspire.

Statutory requirements in relation to fundraising

Fundraised income helps us to ensure that events are accessible to people we support who may have little or no spending money. It also buys things that the people we support need, but which are not covered through usual support contract funding.

Teams and people we support are encouraged to propose their ideas and are supported in all fundraising activity by experienced senior managers. We do not use third party or professional fundraisers.

Aspire and our Trustees ensure all fundraising activities comply with legal and regulatory requirements and we have robust policies in place. We do not undertake door-to-door, face-to-face or direct mail fund-raising; and public fund-raising in general is currently limited. As a result, the risk of fund-raising in relation to vulnerable people is extremely limited. Fund-raisers work closely with the Thera Trust's Communications Team to ensure that fund-raising communications are easy to understand, respectful of potential donors, provide clarity about the cause and do not mislead in any way. We are registered with the Fundraising Preference Service, although we do no direct marketing. We have had no complaints about our fundraising activity and no instances of non-compliance.

Our reserves policy

Trustees reviewed their reserves policy during the year, particularly in the light of this year's financial results.

Given current challenging circumstances, we now aim to maintain free reserves equivalent to at least 3 months', and up to 6 months', turnover.

Trustees therefore aim to achieve an annual surplus sufficient to increase free reserves from the current £0.8m. (2020-21 £1.5m.) to at least £1.6m. over the next three years.

Our Governance

Our constitution

Aspire is a charity and a company limited by guarantee, governed by its Articles of Association. There are no restrictions in the Articles on the operation of the charity or on its investment powers, other than those imposed by general charity law. Thera Trust is currently the sole company member of the Charity.

Remuneration policy

Thera Trust's Remuneration and Pensions Committee, which consists of three non-executive directors, independently determine the remuneration of executive directors of the organisation, and of its subsidiary companies. In its remuneration policy, the Committee takes account of good practice guidelines in setting executive pay, including the principles set out in the NCVO's April 2014 report on Charity Senior Executive Pay.

Aspire's Trustees

Members of the Board of Trustees who served during the year and up to the date of this report are shown in the company information at the start of this report and accounts.

Recruitment and appointment of new Trustees

Trustees regularly review the range of skills, experience, and interests of its Trustees to inform the recruitment and selection of new Trustees.

We advertise for new Trustees nationally (through Reach Volunteering and other routes), locally in the counties we work and through the Herefordshire Voluntary Organisations' Support Service (HVOSS).

All applicants are encouraged to meet the executive team, trustees and people supported and teams as part of the process. Trustee

appointments are considered and confirmed through the Thera Group Nominations Committee.

This year we considered the skills needed on our Board and are looking to recruit at least 3 to 4 more Trustees to the Board.

Induction and training of our Trustees

All Aspire Trustees comply with the appointment requirements of the Thera Group including a Disclosure and Barring Service check. Trustees attend a formal directors' induction program, with others from Group Member companies.

Our Trustees attend our Welcome to Aspire sessions with new staff, as well as our events and celebrations and engage with projects.

This section explains that the Trustees have told the Auditor everything they should and that they have worked within the law.

DISCLOSURE OF INFORMATION TO THE AUDITOR

Each of the persons who are directors at the time when this Trustees' Report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

This section asks the Company Members to agree that the Auditor, Sayer Vincent LLP, be chosen again as the charity's Auditor.

RE-APPOINTMENT OF AUDITOR

In accordance with s.485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for the re-appointment of Sayer Vincent LLP as auditor of the Company.

The Trustees' report has been prepared in accordance with the special provisions applicable to companies, subject to the small companies' regime.

The Trustees' Report was approved and signed on behalf of the Trustees.

Daniel James **Simon Conway**

Trustee **Trustee**

Date: 14 December 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This page explains that the Auditor is reporting that the accounts give a true and fair view of the company and that they are put together as the law says they should be put together.

OPINION

We have audited the financial statements of Aspire Living Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This section explains that the Auditor has audited (checked) the accounts and that they are reporting to Company Members.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Aspire Living Limited's ability to continue as a

going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OTHER INFORMATION

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This section explains that the Auditor must tell us if they are unhappy with how the directors managed the company.
The Audit report says that there is nothing bad the Auditor wishes to report to Company Members.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or

- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

Trustees' responsibilities are explained on page 9.
This page explains that it is the Auditor's responsibility to audit (check) the accounts as the law says they should.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This page explains how the Auditor checks the accounts.

CAPABILITY OF THE AUDIT IN DETECTING IRREGULARITIES

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

- We enquired of management, internal audit and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

USE OF OUR REPORT

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Orchard (Senior statutory auditor)
15 December 2022
for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

ASPIRE LIVING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

You will see that this report and accounts also includes accessible information so that the Trustees of Aspire Living Limited are ensuring that the Company Members, including those with a learning disability, are able to fulfil their duties in law including to receive the accounts and to appoint the Trustees and Auditor.

The law does not say we must provide this information, but Sayer Vincent LLP says it is in line with the statutory report and accounts.

SUMMARY OF MONEY

For the year ended 31 March, 2022

What we have earned and what we have spent:	£
Money we got in	6,397,763
What we spent on our staff	(5,416,380)
Other money we spent	(1,681,592)
Revaluation of Houses	-
Money spent more than money we had in	(700,209)

What Aspire Living Limited has at 31 March, 2022:	£
Houses and equipment	907,828
What other Thera companies owe us	600,000
How much cash we had in the bank	277,727
What we are owed by others	1,111,471
What we owe to other Thera companies	(728,844)
What we owe to others	(390,674)
Final amount the company had at 31 March, 2022	1,777,508

ASPIRE LIVING LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an income and expenditure account)

for the year ended 31 March 2022

	Note	Unrestricted £	Restricted £	**2022 Total £**	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations and grants	3	5	1,347	**1,352**	11,209	14,181	25,390
Charitable activities							
Supporting people with a learning disability	4	5,965,350	7,678	**5,973,028**	6,278,874	34,060	6,312,934
Other trading income	5	10,851	-	**10,851**	9,755	-	9,755
Investments	6	47,395	-	**47,395**	47,395	-	47,395
		6,023,601	9,025	**6,032,626**	6,347,233	48,241	6,395,474
Covid-19 exceptional income		365,137	-	**365,137**	312,370	-	312,370
Total income		6,388,738	9,025	**6,397,763**	6,659,603	48,241	6,707,844
Expenditure on:							
Charitable activities							
Supporting people with a learning disability		6,725,823	4,168	**6,729,991**	6,268,511	35,794	6,304,305
Other		-	-	**-**	-	-	-
Other expenditure		5,726	-	**5,726**	2,785	-	2,785
Exceptional items		109,241	-	**109,241**	12,820	-	12,820
		6,840,790	4,168	**6,844,958**	6,284,116	35,794	6,319,910
Covid-19 exceptional expenses		253,014	-	**253,014**	345,758	-	345,758
Total expenditure	7	7,093,804	4,168	**7,097,972**	6,629,874	35,794	6,665,668
Net (expenditure) / income before net gains on investments		(705,066)	4,857	**(700,209)**	29,729	12,447	42,176
Net gain on revaluation of fixed assets	13	-	**-**	**-**	36,900	**-**	36,900
Net movement in funds		(705,066)	4,857	**(700,209)**	66,629	12,447	79,076
Reconciliation of funds:							
Total funds brought forward		2,409,592	68,125	**2,477,717**	2,342,963	55,678	2,398,641
Total funds carried forward		1,704,526	72,982	**1,777,508**	2,409,592	68,125	2,477,717

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

ASPIRE LIVING LIMITED

(A company limited by guarantee)

BALANCE SHEET

as at 31 March 2022

COMPANY REGISTRATION NUMBER 02720295

	Note	£	2022 £	£	2021 £
Fixed assets:					
Tangible assets	13		**907,828**		950,435
			907,828		950,435
Current assets:					
Debtors (Including those due after one year)	14	**1,711,471**		1,813,713	
Cash at bank and in hand		**277,727**		292,204	
		1,989,198		2,105,917	
Current liabilities:					
Creditors falling due within one year	15	**(390,674)**		(391,168)	
Net current assets			**1,598,524**		1,714,749
Total assets less current liabilities			**2,506,352**		2,665,184
Long term liabilities:					
Creditors falling due after one year	16		**(728,844)**		(187,467)
Total net assets			**1,777,508**		2,477,717
The funds of the charity:					
Restricted income funds	18		**72,982**		68,125
Unrestricted income funds:					
Designated funds		**397,284**		425,513	
General funds		**1,307,242**		1,984,079	
Total unrestricted funds			**1,704,526**		2,409,592
Total charity funds			**1,777,508**		2,477,717

Approved by the trustees on 14 December 2022 and signed on their behalf by

Simon Conway
Trustee

Daniel James
Trustee

ASPIRE LIVING LIMITED

(A company limited by guarantee)

STATEMENT OF CASH FLOWS

for the year ended 31 March 2022

	2022		2021	
	£	£	£	£
Net income for the reporting period (as per the statement of financial activities)		**(700,209)**		79,076
Depreciation	**49,343**		53,234	
Unrealised movement on property revaluation	**-**		(36,900)	
(Surplus) / loss on disposal of fixed assets	**(250)**		10,461	
Interest receivable	**(31,500)**		(31,500)	
Decrease / (increase) in debtors	**102,242**		(415,305)	
Increase in creditors	**540,883**		358,126	
		660,718		(61,884)
Net cash (used in) / provided by operating activities		**(39,491)**		17,192
Cash flows from investing activities:				
Proceeds from the sale of fixed assets	**250**		-	
Payments to acquire tangible fixed assets	**(6,736)**		(11,879)	
Net cash used in investing activities		**(6,486)**		(11,879)
Cash flows from financing activities:				
Interest received	**31,500**		**31,500**	
Net cash provided by financing activities		**31,500**		31,500
Change in cash and cash equivalents in the year		**(14,477)**		36,813
Cash and cash equivalents at the beginning of the year		**292,204**		255,391
Cash and cash equivalents at the end of the year		**277,727**		292,204

ASPIRE LIVING LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2022

1 Accounting policies

a) Statutory information

Aspire Living Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 134 Edmund Street, Birmingham, England. B3 2ES. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

b) Basis of preparation

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

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

c) Public benefit entity

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

d) Going concern

The directors consider that the company has the ability to continue operating as a going concern and there are no known material uncertainties to this. Further information is given in the trustees' annual report.

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

e) Income

All income is included in the statement of financial activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the trustees' annual report.

Income from supporting people with a learning disability is recognised as income when the support is provided.

Fees for care and support services comprise income receivable from health authorities and social services departments under contracts for the supply of care and support services, fees receivable from individuals for domiciliary and residential care and other services to people with a learning disability.

As work is undertaken on a contractual basis, any income is recognised in accordance with the terms of the contract. In general terms, this means that income is recognised as support is provided.

Any rentals receivable under operating leases are credited to the statement of financial activities on a straight line basis over the term of the lease.

Grants receivable are accounted for in the period in which the grant is received or the conditions of the grant are met, if later, unless there is an agreement to make such grants and they are received prior to the date the financial statements are issued. In this case the appropriate debtor is included.

1 Accounting policies (continued)

f) Government & local authority assistance

Government assistance in the form of Coronavirus Job Retention Scheme and Job Support Schemes is recognised as income when an eligible claim has been submitted

Other government and local authority grants are recognised at fair value when the company has entitlement after any performance conditions have been met, the receipt is probable and the amount can be measured reliably.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

The revaluation reserve comprises the difference between the historic cost of tangible fixed assets and the revalued amount included in the balance sheet.

i) Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities
- Other expenditure represents those items not falling into the category above

Irrecoverable VAT is not separately analysed and is charged to the SoFA when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Governance costs include those incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

The charity is exempt from income tax and capital gains tax under Section 505 ICTA1988 in respect of trading profits which are used solely for charitable purposes provided the trade is exercised in the carrying out of a primary purpose of the charity.

j) Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

k) Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. The cost less the estimated residual value of tangible fixed assets is depreciated over their estimated useful lives as follows:

˜ Freehold buildings	2% straight line
˜ Leasehold improvements	Straight line over the lease term
˜ Office equipment	20% straight line
Furniture and fittings	20% straight line

Where fixed assets have been revalued, any excess between the revalued amount and the historic depreciated cost of the asset will be shown as a revaluation reserve in the balance sheet.

The capitalisation threshold for tangible fixed assets is £1,000.

1 Accounting policies (continued)

l) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

m) Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible into known amounts of cash with insignificant risk of change in value.

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity enters into only basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans from related parties. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

p) Pensions

Aspire Living Limited participates in the government's NEST pension scheme, a pension scheme operated by Clerical Medical and the Social Housing Pension Scheme. All three schemes are defined contribution schemes. The pension charge included in the Statement of Financial Activities represents the amounts payable by the charitable company to each fund in respect of the year.

Aspire Living Limited also participates in the Worcestershire County Council Local Government Pension Scheme which is a defined benefit scheme. Contributions to the scheme are charged against net income in the period in which they are payable. The pension charges are based on a full actuarial valuation as disclosed in the relevant note to the financial statements. Contributions for the scheme are set by a qualified Actuary.

q) Parent charity and financial support

An Intra-Group Agreement exists between Thera Trust and twenty eight of its subsidiaries. This Intra-Group Agreement incorporates a Funding Agreement which allows Thera Group companies to benefit from the movement of funds around the Group. Each subsidiary, other than The Camden Society, Equal Futures and Thera Limited, has acceded to this Intra-Group Agreement with Board approval. In addition to this, Thera Trust and its subsidiaries have all individually agreed not to demand the repayment of any inter-company borrowings within twelve months of the date on which the balance sheet is signed. Any amounts due to or from Group companies that have been shown as due within one year relate to balances arising from operational activities and gift aid. A market rate interest has been charged on balances between group companies.

2 Judgements in applying accounting policies and key sources of estimation uncertainty

The trustees of the charity make estimates and assumptions concerning the future. Management are also required to exercise judgement in the process of applying the charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Management have considered whether Covid-19 has impacted on any areas of estimation in reporting these accounts. Other than the general background uncertainty created by Covid-19's economic impact, management do not believe that it impacts on any specific aspects of the numbers reported in these accounts.

In preparing these financial statements, the trustees have delegated to management the authority to make the following judgements:

2 Judgements in applying accounting policies and key sources of estimation uncertainty (continued)

Group financial support
The directors of all of the subsidiaries within the Thera Group that have acceded to the Intra-Group Agreement as referred to above, have received assurance from the board of Thera Trust that adequate financing is in place to meet the group's financing needs and this has enabled the directors to confirm that management can prepare the accounts on a going concern basis.

Leases
The charity determines whether leases entered into by it either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis based on an evaluation of the terms and conditions of the arrangements, and accordingly whether the lease requires an asset and liability to be recognised in the statement of financial position.

Impairment of other assets
The charity reviews the carrying value of all other assets for indications of impairment at each reporting date. If indicators of impairment exist, the carrying value of the asset is subject to further testing to determine whether its carrying value exceeds it recoverable amount. This process will usually involve the estimation of future cash flows which are likely to be generated by the asset. If the estimated recoverable amount is lower than its carrying amount, an impairment loss is recognised immediately in the SoFA.

Recoverability of trade debtors
Trade and other receivables are recognised to the extent that they are judged recoverable. Management reviews are performed to estimate the level of reserves required for irrecoverable debt. Provisions are made specifically against invoices where recoverability is uncertain.

Management makes allowance for doubtful debts based on an assessment of the recoverability of debtors. Allowances are applied to debtors where events or changes in circumstances indicate that the carrying amounts may not be recoverable. Management specifically analyse historical bad debts, customer creditworthiness, current economic trends and changes in customer payment terms when making a judgement to evaluate the adequacy of the provision for doubtful debts. Where the expectation is different from the original estimate, such difference will impact the carrying value of debtors and the charge in the SoFA.

Provisions
A provision is recognised when the charity has a present legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flow at a rate that reflects the time value of money and the risks specific to the liability.

Whether a present obligation is probable or not requires judgement. The nature and type of risks for these provisions differ and management's judgement is applied regarding the nature and extent of obligations in deciding if an outflow of resources is probable or not.

3 Income from donations and grants

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Donations	5	1,347	**1,352**	11,209	14,181	25,390
	5	1,347	**1,352**	11,209	14,181	25,390

4 Income from charitable activity

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income for supporting people with a learning disability	5,965,350	-	**5,965,350**	6,278,874	-	6,278,874
Grants	-	7,678	**7,678**	-	34,060	34,060
Total income from charitable activity	5,965,350	7,678	**5,973,028**	6,278,874	34,060	6,312,934

Income received from local government totals £5,985,667 (2021: £5,408,977).

Income from central government and local authorities in relation to Covid-19 exceptional income amounted to £365,137 (2021 - £312,370).

5 Income from trading activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted	Restricted	2021 Total £
Willow Café	10,851	-	**10,851**	9,755	-	9,755
	10,851	-	**10,851**	9,755	-	9,755

6 Income from investments

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Property rental income	15,895	-	**15,895**	15,895	-	15,895
Interest receivable on intra-group borrowings	31,500	-	**31,500**	31,500	-	31,500
	47,395	-	**47,395**	47,395	-	47,395

7a Analysis of expenditure

	Unrestricted £	Restricted £	**2022 Total £**	2021 Total £
Direct costs				
Staff and agency costs	5,239,144	-	**5,239,144**	5,564,396
Property costs	216,705	-	**216,705**	162,959
Other direct costs	383,812	-	**383,812**	333,532
	5,839,661	-	**5,839,661**	6,060,887
Support costs	1,253,758	4,168	**1,257,926**	604,653
Governance costs	385	-	**385**	128
	7,093,804	4,168	**7,097,972**	6,665,668

	Unrestricted £	Restricted £	**2022 Total £**	2021 Total £
Support costs				
Staff costs	177,236	-	**177,236**	-
Office costs	20,994	-	**20,994**	13,234
Professional fees	12,487	-	**12,487**	24,894
Other support costs	997,866	-	**997,866**	513,291
Depreciation	45,175	4,168	**49,343**	53,234
	1,253,758	4,168	**1,257,926**	604,653

Included within governance costs are trustee expenses and board room hire. As below, audit fees are included within the management recharge.

7b Analysis of expenditure (prior year)

	Unrestricted £	Restricted £	**2021 Total £**	Restated 2020 Total £
Direct costs				
Staff and agency costs	5,548,094	16,302	**5,564,396**	5,531,226
Property costs	162,959	-	**162,959**	215,116
Other direct costs	320,707	12,825	**333,532**	430,881
	6,031,760	29,127	**6,060,887**	6,177,223
Support costs	597,986	6,667	**604,653**	207,875
Governance costs	128	-	**128**	1,875
	6,629,874	35,794	**6,665,668**	6,386,973

	Unrestricted £	Restricted £	**2021 Total £**	2020 Total £
Support costs				
Office costs	13,234	-	**13,234**	3,454
Professional fees	24,894	-	**24,894**	2,034
Other support costs	513,291	-	**513,291**	150,454
Depreciation	46,567	6,667	**53,234**	51,933
	597,986	6,667	**604,653**	207,875

8 Net income for the year

This is stated after charging / (crediting):

	2022 £	2021 £
Interest receivable	**(31,500)**	(31,500)
Depreciation	**49,343**	53,234
Surplus /(loss) on disposal of property	**(250)**	10,461
Operating lease rentals: equipment		
Property	**4,000**	5,250
Other	**23,787**	23,395
Auditors' remuneration (excluding VAT):		
Audit	**10,020**	11,350
Other services	**2,370**	2,260

Auditors’ remuneration for the group is disclosed in full in the parent charitable company and is recharged to the subsidiary as part of the overall recharge of the group's management and administration costs.

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

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	**4,719,910**	4,940,402
Social security costs	**341,258**	321,131
Pension contributions		
Defined contribution schemes	**127,844**	132,744
Defined benefit schemes	**80,166**	91,370
Total employee costs	**5,269,178**	5,485,647
Agency staff	**147,202**	78,749
Total staff costs	**5,416,380**	5,564,396

Included within salaries and wages is £15,172 (2021: £nil) of redundancy and termination payments. This has been classified as exceptional expenditure in the Statement of Financial Activities.

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2022 No.	2021 No.
£60,000 - £69,999	-	1

These employees participated in the pension scheme during the year:

	2022 No.	2021 No.
Employer pension contributions	-	1,912

No employee earned more than £60,000 during the current year.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £94,231 (2021: £96,526). The company considers its key management personnel as comprising of the Managing Director and the Service Quality Director.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £385 (2021: £128) incurred by 2 (2021: 11) members relating to attendance at meetings of the trustees.

10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 267 (2021: 292).

Staff are employed across the activities of the charitable company as follows:

	2022 No.	2021 No.
Direct and relief support work	**260**	282
Management and administration	**7**	10
	267	292

11 Related party transactions

There are no related party transactions to disclose for 2022 (2021: none) other than intra-group transactions as disclosed below.

Thera Trust is the parent charitable company of Aspire Living Limited. Any balances due to or from entities within the Thera group are disclosed within the relevant debtors and creditors notes.

Thera Trust makes a recharge of management and administration costs incurred on behalf of the group to all of its subsidiaries. The specific amounts recharged to each entity are not being disclosed on the grounds that the Thera Group operates in a competitive commissioning environment and this information is commercially sensitive.

Aspire Living has loaned Thera Trust six hundred thousand pounds for use by the group, the amount is repayable on demand under the terms of the intra-group agreement's financing agreement. Thera Trust has agreed to pay a market rate of interest to Aspire Living for this loan. The amount payable by Thera Trust for the year was £31,500 (2021: £31,500).

12 Taxation

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

13 Tangible fixed assets

	Freehold land and property £	Leasehold improvements £	Fixtures and fittings £	Office equipment £	**Total £**
Cost or valuation					
At the start of the year	750,000	327,590	89,613	32,682	**1,199,885**
Additions in year	-	-	6,736	-	**6,736**
At the end of the year	750,000	327,590	96,349	32,682	**1,206,621**
Depreciation					
At the start of the year	-	163,179	57,744	28,527	**249,450**
Charge for the year	12,300	21,839	12,155	3,049	**49,343**
At the end of the year	12,300	185,018	69,899	31,576	**298,793**
Net book value					
At the end of the year	737,700	142,572	26,450	1,106	**907,828**
At the start of the year	750,000	164,411	31,869	4,155	**950,435**

Included above is freehold land with a value of £135,000 which is not depreciated.

All of the above assets are used for charitable purposes.

13 Tangible fixed assets (continued)

In 2021, the trustees were provided with a valuation from Jones Laing LaSalle ("JLL") Residential Advisory Team, in accordance with the RICS Valuation Professional Standards July 2017 Global and UK Edition of the freehold land and property. This valuation was at market value as at 31st March, 2021. The valuation was based upon vacant market possession, assuming good and marketable title free from onerous or unusual restrictions, covenants or encumbrances not covered by appropriate insurances, long term Consumer Price Index (CPI) of 2%. The trustees do not consider any further revaluation necessary at 31st March, 2022 and a professional revaluation will be taken at 31 March 2024.

The historic cost equivalent of land and buildings included at valuation are as follows:

	Freehold land and property £	Leasehold property £	**Total £**	2021
Cost	575,000	327,590	**902,590**	902,590
Accumulated depreciation	(57,380)	(185,018)	**(242,398)**	(208,259)
At the end of the year	517,620	142,572	**660,192**	694,331

14 Debtors

	2022 £	2021 £
Due after more than one year		
Amounts owed from group undertakings	**600,000**	600,000
Due within one year		
Trade debtors	**898,669**	488,972
Other debtors	**43,740**	51,533
Prepayments and accrued income	**169,062**	673,208
	1,711,471	1,813,713

Included in the above figures is an amount for six hundred thousand pounds where Aspire Living has loaned Thera Trust monies for use by the Group - details can be found in note 11 above.

15 Creditors falling due within one year

	2022 £	2021 £
Trade creditors	**36,769**	56,185
Taxation and social security	**153,819**	112,622
Other creditors	**18,826**	20,189
Accruals and deferred income	**181,260**	202,172
	390,674	391,168

16 Creditors falling due after one year

	2022 £	2021 £
Amounts due to group undertakings	**728,844**	187,467
	728,844	187,467

17 Pension scheme

NEST pension scheme
Aspire Living Limited participates in the government's NEST pension scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £96,587 (2021: £97,156). The amount outstanding in respect of this Scheme at the year-end was £Nil (2021: £Nil).

Clerical Medical pension scheme
Aspire Living Limited participates in the Clerical Medical pension scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £8,445 (2021: £10,432). The amount outstanding in respect of this Scheme at the year-end was £241 (2021: £Nil).

Social Housing Pension Scheme
Aspire Living Limited participates in The Pension's Trust Social Housing Pension Scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £22,812 (2021: £25,257). The amount outstanding in respect of this Scheme at the year-end was £Nil (2020: £Nil).

Local Government Pension Scheme
Aspire Living Limited participates in the Worcestershire County Council's Local Government Pension Scheme. The Scheme is funded as it is contracted-out of the State Pension scheme.

The Council has agreed to fund any additional employer pension costs which may be required to address future pension scheme deficits in relation to Aspire's staff.

Contributions payable during the period amount to £80,166 (2021: £91,370). The amount outstanding in respect of employer and employee contributions for this Scheme at the year-end was £Nil (2021: £Nil).

As at the balance sheet date there were 15 (2021: 19) active members of the Scheme employed by Aspire Living Limited.

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the Scheme is a multi-employer scheme where the Scheme assets are co-mingled for investment purposes, and benefits are paid from total Scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS102 represents the employer contribution payable.

The Trustee of the Scheme commissions an actuarial valuation of the Scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to address the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

The last formal valuation of the Scheme was performed as at 31 March 2019 by a professionally qualified Actuary. The market value of the Scheme's assets at the valuation date was £2,795 million. The valuation revealed a shortfall of assets compared with the value of liabilities of £295 million, equivalent to a past service funding level of 90%. This is an increase on the 75% funded position as a result of the 2016 valuation.

A common rate of contribution of 17.5% of pensionable pay per annum is required from employers. The common rate is calculated as being sufficient, together with contributions paid by members, to meet all liabilities arising in respect of service after the valuation date. The deficit of £295 million would be eliminated by a contribution addition of £28 million per annum increasing at 3.9% per annum for 15 years.

The next triennial formal valuation of the Scheme is due as at 31 March 2022.

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

	General unrestricted £	Designated and revaluation reserve £	Restricted £	**Total funds £**
Tangible fixed assets	-	862,985	44,843	**907,828**
Net current assets	1,570,385	-	28,139	**1,598,524**
Creditors due in more than one year	(728,844)	-	-	**(728,844)**
Net assets at 31 March 2022	**841,541**	**862,985**	**72,982**	**1,777,508**

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

	General unrestricted £	Designated and revaluation reserve £	Restricted £	**Total funds £**
Tangible fixed assets	-	901,424	49,011	**950,435**
Net current assets	1,695,635	-	19,114	**1,714,749**
Creditors due in more than one year	(187,467)	-	-	**(187,467)**
Net assets at 31 March 2021	**1,508,168**	**901,424**	**68,125**	**2,477,717**

19a Movements in funds (current year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 March 2022 £**
Restricted funds:					
Markyes Close	49,011	-	(4,168)	-	**44,843**
Donations	14,114	1,347	-	-	**15,461**
Herefordshire Community Foundation	5,000	6,303	-	-	**11,303**
Department for Education Holiday Activities	-	1,375	-	-	**1,375**
Total restricted funds	68,125	9,025	(4,168)	-	**72,982**
Unrestricted funds:					
Designated funds:					
Fixed asset fund	425,513	-	(34,965)	6,736	**397,284**
Total designated funds	425,513	-	(34,965)	6,736	**397,284**
Revaluation reserve	475,911	-	(10,210)	-	**465,701**
General funds	1,508,168	6,388,738	(7,048,629)	(6,736)	**841,541**
Total unrestricted funds	2,409,592	6,388,738	(7,093,804)	-	**1,704,526**
Total funds	2,477,717	6,397,763	(7,097,972)	-	**1,777,508**

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

19b Movements in funds (prior year)

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 March 2021 £**
Restricted funds:					
Markyes Close	55,678	-	(6,667)	-	**49,011**
Donations	-	14,181	(67)	-	**14,114**
Herefordshire Community Foundation	-	5,000	-	-	**5,000**
Rural Media Charity	-	2,000	(2,000)	-	**-**
Neighbourly Community	-	400	(400)	-	**-**
The National Lottery Community	-	26,660	(26,660)	-	**-**
Total restricted funds	55,678	48,241	(35,794)	-	**68,125**
Unrestricted funds:					
Designated funds:					
Fixed Asset Fund	460,452	-	(36,357)	1,418	**425,513**
Total designated funds	460,452	-	(36,357)	1,418	**425,513**
Revaluation reserve	449,221	36,900	(10,210)	-	**475,911**
General funds	1,433,290	6,659,603	(6,583,307)	(1,418)	**1,508,168**
Total unrestricted funds	2,342,963	6,696,503	(6,629,874)	-	**2,409,592**
Total funds	2,398,641	6,744,744	(6,665,668)	-	**2,477,717**

Purposes of restricted funds

Markyes Development
Funds given to Aspire Living Ltd to enable the development of Markyes Close residential home from 2 individual bungalows into one home. This was done to aid and benefit the people living on Markyes Close.

Donations
Various local donations for the welfare of the People we support, by providing day trips out, Youth Club annual holiday club and for projects and to cover funeral costs.

Herefordshire Community Foundation
Project Costs for 'Be Your Own Health Champion'.

Department for Education Holiday Activities
Funding provided for holiday activities & food.

Designated fixed asset fund
The net book value of all fixed assets (excluding any revaluation element) has been designated, where there are no restrictions over the use of the properties that are narrower than the overall charitable activities of the organisation.

Revaluation reserve
The revaluation reserve represents the gains on the revaluation of fixed assets less any impairment of assets recognised in the revaluation reserve.

General funds
General funds represents the amount which is free of any restrictions or limitations.

19b Movements in funds (continued)

Purposes of restricted funds (continued)

Prior Year

Herefordshire Community Foundation

Funds give to provide support, such as tablets, so that Aspire Living Ltd can continue to provide activities for people we support in the safety of their own homes.

Rural Media Charity

To fund the "my Place" Project including filming and editing.

Neighbourly Community

To support local causes already within the Neighbourly community that will be most affected by the impacts of COVID-19 in the coming months, to be used specifically for Meals on Wheels.

The National Lottery Community Fund

To cover the costs of establishing online services, online session content and delivery, IT equipment and craft boxes to keep people engaged over lockdown.



Transfer of funds

From general reserve to fixed asset fund

The transfer is equal to the net of any fixed asset additions and disposals in the year.

20 Changes in net debt

	At 1 April 2021 £	Cash flows £	Other changes £	**At 31 March 2022 £**
Cash at bank and in hand	292,204	(14,477)	-	**277,727**
Total cash and cash equivalents	292,204	(14,477)	-	**277,727**

21 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Equipment		**Property**	
	2022 £	2021 £	**2022 £**	2021 £
Less than one year	**20,823**	23,395	**1,500**	5,250
One to five years	**29,258**	50,979	**-**	15,750
	50,081	74,374	**1,500**	21,000

22 Ultimate holding company

Aspire Living Limited's ultimate parent company is Thera Trust, a charitable company limited by guarantee (company number 3593418) and registered in England and Wales (charity number 1090163). Thera Trust is ultimately controlled by the board of trustees.

Copies of the consolidated Thera Trust financial statements are available from the Charity Commission.

ASPIRE LIVING LIMITED

England & Wales - Charity number 1024904

Accounts

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

Registered No: 02720295

Charity No: 1024904



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH, 2021

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Widgit Symbols Copyright Widgit Software 2021

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

Introduction

year ended 31 March, 2021

Introduction

This report says what the Aspire charitable company has been doing between April 2020 and March 2021.

We have written about what has gone well and what we need to do better, and any problems we had over the year.

You can see how the charitable company has managed its money.

The accounts have been checked by our Auditor, Sayer Vincent LLP.

Some of these papers must be written in legal language. We have introduced each section with an Easy Read text box.

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

REFERENCE AND ADMINISTRATION INFORMATION

year ended 31 March, 2021

In 2020 - 2021



279 people

with a learning disability were supported to live a great life in their homes and community



39,842

hours of home and community support were provided by our staff teams in Herefordshire, Gloucestershire, and Worcestershire



£6,707,800

The value of support provided

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

Our Vision

year ended 31 March, 2021

Our Vision[1]

Our vision describes what we believe.

We show that we live what we believe by ensuring that Aspire is led by people with a learning disability in executive and non-executive roles; by showing that we value and respect everyone, including our great staff teams; and through our membership of the Thera Group of locally led companies that empower people to have real choice and control about how and where they live their lives. We work in lien with the Vision of Thera Group:



Thera will show that people with a learning disability can be leaders in society



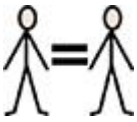
Thera will be controlled by people with a learning disability



People supported by Thera can say how their company is directed and managed



People with a learning disability will design the support they want from Thera



Thera will respect the rights and wishes of people at work, at home and in the community

[1] Thera Trust is our parent company. Its charitable objects are “the relief of persons with learning disabilities, their families and carers by the provision of support services including services in the support of residential, respite and other suitable forms of care, education and work opportunities and to promote public awareness of the needs of such persons and to give support to their families“ and “the promotion of the effective use of charitable resources for the benefit of the public by the provision of services to organisations involved in the relief of persons with learning disabilities, their families and carers."

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

Our Vision

year ended 31 March, 2021



People with a learning disability will check the quality of support from Thera



Thera Group will be led by a charity

Reference and administration information

The Trustees are pleased to present their report and financial statements for the year ended 31 March, 2021.

Charity Name	Aspire Living Limited (“Aspire”)
Company Number	02720295
Charity Number	1024904
Country of Incorporation	United Kingdom
Country of Registration	England and Wales
Registered Office	134 Edmund Street Birmingham B3 2ES
Company Secretary	Simon Conway

ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

REFERENCE AND ADMINISTRATION INFORMATION

year ended 31 March, 2021

Auditor	Sayer Vincent LLP Invicta House 108-114 Golden Lane London EC1Y 0TL
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES
Bankers	National Westminster Bank Plc 12 Broad Street Hereford HR4 9AH

Our Board of Trustees

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of approval of this report are listed below:

Karen Boyce-Dawson*	
Stephen Brawley	(to 2 October, 2020)
Bryan Casbourne MBE	(to 5 February, 2021)
Dr Catherine Chima-Okereke	
Darron Cox	(to 2 October, 2020)
Eli Heathfield	
Rosemary Hunt	
Daniel James	(from 8 February, 2021)
Glen Von Malachowski	(from 3 August, 2021 to 11 October, 2021)
Roger Whalley	(to 5 February, 2021)
Lee Woodham	(from 21 July, 2020 to 16 March, 2021)

* Karen Boyce-Dawson is also a director of the parent charity, Thera Trust.

Our Executive Team

Karen Hall	Chief Executive Officer (left 5 February 2021)
Chris Paul	Managing Director (joined 5 July 2021)
Ian Harper	Service Quality Director

This section explains that Trustees/Directors are responsible for putting together accounts which must show a true and fair view. This is the law.

Responsibilities of our Board of Trustees

The trustees (who are also directors of Aspire Living for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation

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

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

Introduction from Aspire Trustees

A Year full of Creativity and Determination!

Trustees have real pleasure in introducing this report that tells the story of an incredibly busy year within Aspire.

We want to look back and celebrate the efforts of so many people across Aspire, who helped not only safely navigate the Covid-19 pandemic, but also achieve a considerable amount of work to change our organisational structures, as well as review, learn and innovate to help strengthen Aspire during this year. This has increased our ability to provide flexible, responsive individual support to people with a learning disability and has also increased the range and availability of truly inclusive opportunities within the communities in which people live.

As the pandemic continued and the country went in and out of restrictions, our teams remained vigilant and continued to employ all the necessary infection control regimes to ensure maximum safety of the people they support; mindful that, for many, their disability, age or health conditions made them particularly vulnerable to serious ill health because of Covid-19.

These measures are hard to maintain. We are keenly aware of the day-to-day realities faced by our teams. It involved continual health and well-being surveillance, intensive cleaning, and the full use of PPE. Mask wearing is different and challenging, as it reduces natural communication and can be incredibly uncomfortable to wear - especially on a hot summer's day. We want to thank each one of our incredible staff who show such dedication and perseverance.

Aspire supports people to be active participants within their communities and so staying in is not usual! We were overwhelmed by people's creativity to ensure everyone stayed active and in touch with each other and friends and family when lockdowns were in place, and equally pleased to see people safely returning to their hobbies and interests, jobs, and day-time activities when restrictions eased - in 'bubbles' where necessary!

Introduction from Ian Harper, Service Quality Director

As we take small steps to emerge from the coronavirus pandemic, I am proud to write my annual report and reflect on our journey in Aspire. Working together, we have risen to the challenge of supporting people through several lockdowns and many restrictions.
People we support and our staff have continued to work side by side to ensure everyone's wellbeing, both physically and mentally.
Although meeting virtually will never replace meeting in person, it has enabled me to keep in touch with people. The people we support are always at the centre of everything we do, and I have been encouraged by how everyone has coped with the unusual circumstances and how positive and resilient everybody has been. This is due to the dedication and hard work of our staff teams.

Throughout the year, I have continued to strive towards leading and contributing towards the development of projects within Aspire and nationally. Some of these innovations, talked about further on in the report, are areas where I have used my lived experienced to empower the people we support and influence external project strategy.

Executives Report

2020-21 has indeed been an exceptionally busy year for Aspire. Our Executive report hopes to give an overview and a flavour of the work undertaken in line with our strategic plan, innovation and development, some personal achievements, some stand out and sad moments, and finally our learning and considerations for the future.

Work towards our Strategic Plan

Staff Consultation during 2020-21, we consulted with our staff and agreed new management roles across Aspire and terms and conditions for our staff. We understand that this was a difficult period for our staff and we really appreciated how actively people engaged with the process, despite it being such a busy time supporting people through the pandemic. By the end of

consultation, we were able to agree, and we were delighted that staff took up the new contracts. As a result, we were able to move forward with significant increases to the hourly rate for the majority of our workforce. We then implemented our new management structures and again saw the talent and potential of many of our staff. There were no job losses as a result of the process and several people secured promotions within the new structures or have future career development plans.

These changes were needed to enable Aspire to provide increasingly personalised, flexible care and support to people. It has also increased our ability to compete in the local job market and reward and retain our staff and offer much needed routes for career progression that we know is more generally lacking within social care.

Covid-19

Although certainly not part of our strategic plan, it became clear in our planning that the pandemic was going to continue for longer than anyone anticipated. It was essential that we put significant time and resource into planning and managing the risks and realities posed by the pandemic throughout the year. This is especially true as many of the people we support are vulnerable to serious illness because of Covid-19 because of learning disability, age, or pre-existing health conditions. We also needed to ascertain from our staff who of them might similarly be vulnerable and work with them to reduce risk.

We put into place and regularly updated our contingency plans in responses as the pandemic and its implications changed.

Staff have remained vigilant in their application of pandemic policy, infection control and a plethora of changing guidance that helped people navigate and support the people we support to understand an apply the relevant government guidance such as visitor guidance, Covid-19 risk assessments, use of PPE, testing and vaccinations.

Driving Up Performance

We have high standards and a reputation for quality. As we support more people and increase our activities and scope we will increasingly rely on effective quality and compliance checking to ensure no gaps appear. This year, our managers, supported by Thera's Operational Assurance Team, completed audits across Aspire to determine a baseline for an on-going continuous improvement plan. These management audits complement the visits and regular peer-led quality checks already undertaken. These are commissioned by Ian Harper, Service Quality Director, from The Quality Company, a separate company within the Thera Group, which independently checks quality against Thera's outcome focussed co-produced quality standards. The Quality Company visits focus on hearing people's direct experiences of their support and the individual and company-wide reports we get give is incredibly useful insight into the true quality and personal impact of the support we offer. The Quality Company have recently undertaken a thematic review into how people individually coped with Covid-19 - we look forward to getting the results.

Iplanit

As part of our work to drive forward person centred planning, we are implementing an accessible digital system for holding and updating person centred plans and other support plans. This has been rolled out to our managers this year and going forward we will develop an iPlanit roll out plan across the whole of Aspire to include staff, people supported and families.

Family Carers Group

We want to engage with families more; in our planning, our learning and as company members making decisions about how Aspire is run. Led by one of our committed trustees, who themselves was a family carer, we now have a good group of people who are meeting monthly to move the project forward. The first agreed activity is the development of a family

carer information pack and to review our family charter. We plan to hold bi-monthly meetings with family carers to share ideas, information and create a platform for family carers to have their voice heard.

Development and Innovation

Alongside our staff teams, Ian Harper, Service Quality Director, has driven forward a number of important internal and external developments and innovations during the year.

Restore2Mini – NHS Training Videos Working alongside NHS Leaders to shape the wording and language that was used in the training videos. The videos will help people to recognise the early signs of when people with a learning disability are unwell. The videos have been viewed 250,000 times and over 6,700 families and carers have received training.

The West of England Collaborative A new project that will provide training videos to assist staff with learning about Health Action Plans and Hospital Passports. I am encouraged that organisations recognise the value of my lived experience and contribution.

Thrive is a strategy and approach that will help us co-design the re-imagining of Aspires current day time support offering and increase inclusive opportunity for people with a learning disability. It has broad potential impact on individuals and communities. Ian sees the strategy as a bridge to empowering people to be part of their community and indeed leaders.

Let's Get Digital Mencap Project We have accessed a Mencap Project aimed at supporting people with a learning disability to better access technology. So far ten people who were not accessing personal technology before are now using tablets. There is ongoing technical support and user support available as part of the project. People may use their tablet however they wish, and the project aims to gather stories about

people's experiences of technology. We are linking with the Choices Foundation, who will be holding local learning sessions in the future.

Personal Achievements

Our work is all about making supporting people to lead their lives, with just the right amount and kind of support, to achieve their personal goals. Covid-19 certainly had an impact on the extent to which people could do the things they normally would - but they still managed to make great things happen!

Here are just a few….

Two people achieved personal ambitions around work - one person has been offered her first full time paid job and another person has started full time volunteering.

Armchair exercises and careful menu planning with the help of fun sticker success charts and a promised reward to herself spurred on one lady to lose ½ stone - now she has other people joining in!

One of our managers found the time between lockdowns to run the Race for Life and raised £500.

Some fun stand-out moments of 2020 – 2021









Keeping in contact with people Virtually

Clap for Carers and 'Friday Smile'

Meals on the Bus

VE Day Celebrations

Virtual parties, training, and bingo!

Coronavirus memory time capsule, buried in the garden

Rainbow Walls

Visiting the Hereford Mayor's Parlour





A sad farewell

On the 24th September, 2020, a gentleman we had known for many years and had been supported since 2017 by Aspire in his Gloucester home sadly and unexpectedly passed away. Aspire have investigated the death to understand and learn anything we can and there will also be a Coroner's inquest. Our thoughts are now with his family and friends for their loss.

Public Benefit

The Trustees have followed the guidance on the provision of public benefit in accordance with Section 17 of the Charities Act 2011 and are confident that the services Aspire provides meet our charitable objectives and public benefit requirements.

Our key outcomes for next year include:

- Empowering and encouraging people to live a healthy and active life and plan for their future
- Ensuring and evidencing that we do a great job supporting people in the way they choose, to live the life they choose
- Improving our community offer to include employment, training, and more opportunities for people to make natural and sustainable friendships
- Supporting more people and using every opportunity to inform and influence
- Embedding person centred approaches and building the skills, confidence, and resilience of support workers to be strong advocates
- People with a learning disability inform and influence everything we do
- Increase the number of people supported, family carer and staff company members so they can have a real say in how Aspire is run
- Seeking, listening, and learning from the lived experience of people with a learning disability and families

Charitable Objects

The Company's objects are the relief of persons with a learning disability, their families, and carers in particular but not exclusively by the provision of support services including services in the support of residential, respite and other suitable forms of care, education, and work opportunities and by the promotion of awareness of the needs of such persons and the Company can do all things that are incidental or conducive to its Objects or any of them.

Aspire's Staff

At the end of the year, Aspire employed around 283 people, the majority of whom are Support Workers.

Our staff are vital in achieving everything we do, and we continue to take considerable pride in their achievements, their dedication, and the level of commitment they make every day in delivering high quality support to people. We have continued to invest in staff by offering first class support, training, and development, ensuring that staff are capable and motivated to meet the needs of the people we support.

We are committed to ensuring that all job applicants and employees are treated fairly and valued regardless of sex, disability, race, age, marital status, sexual orientation, religion, colour, ethnic or national origin. We value diversity and social inclusion across all our activities and our recruitment process ensures that all applicants have equal opportunity.

Our Vision states "we will respect the rights and wishes of people at work, at home and in the community". This demonstrates an approach not only to people supported by the organisation, but also to members of staff and volunteers.

Staff are able to engage formally with the Aspire as company members alongside people supported and family members and by electing

representatives to the charity's Employee Consultative Council ("ECC"), previously known as our Staff Forum. The ECC is a sub-committee of the Board, providing a direct line of communication between directors and the workforce.

Aspire has a well-established ECC, which considers a range of matters relating to its staff. It helps us share important information about Aspire and find out what staff think about important decisions that may affect them. The ECC is the formal mechanism for ensuring that Aspire delivers on its philosophy of involvement in relation to its staff, as well as meeting its obligations under Information and Consultation Regulations, 2004. This year the ECC performed this role ensuring the organisation properly consulted with its staff during the terms and conditions review. During the year, Aspire held nine Employee Consultative Council meetings.

Staff are also engaged informally in a variety of other ways for example through annual staff surveys and contributing, alongside people support and their families, to the company's annual plan.

Aspire's money

Our financial performance

Aspire's income increased slightly this year. Total income was £6.7m (2019-20 £6.6m).

Our reserves increased by £79k to £2.48m. Free reserves at the year-end were insufficient given the increased scale of the charity and trustees reviewed the reserves policy during the year.

We saw a variable picture of recruitment and retention during the year, with some definite improvement in our attraction. Generally, however recruitment remains a challenge, as it is to all social care providers. This regrettably necessitated the use of agency staff in specific situations,

although we have now fully adopted a "non-use of agency policy" and aim to eliminate its use.

Risks, uncertainties and mitigation

We maintain a dynamic risk register and actively monitor and manage both operational and strategic risks.

We have taken measures within our management restructure and terms and conditions review to address some of the previous risks surrounding staff pay, management capacity and flexibility.

Key risks which are inherent in our work include the abuse or neglect of vulnerable people or a failure to comply with CQC Essential Standards or other regulatory or legislative requirements. Our Quality checking and continuous improvement planning ensures we are constantly driving up quality. In the event of any serious incident or near mis we undertake a full analysis of the potential root causes, consequences and identify and current and future mitigations to address and prevent recurrence.

Like all care and support service providers, Aspire is exposed to a range of external factors that may put pressure on continuing the provision of care and support to a person with a learning disability. However, the specialist area of the market in which Aspire works benefits from much lower levels of this pressure, as it is in both the commissioning body and the individual's long-term interests to maintain continuity of support, particularly of the high quality that Aspire provides.

Aspire works in close partnership with local authorities and health colleagues and our executive team are part of several Local Authority working and planning groups to shape commissioning and practice within health and social care locally, and in some respects nationally.

Aspire's Health and Safety Committee provides the formal mechanism for Aspire with staff safety representatives to fulfil their obligations under health and safety legislation.



Covid-19

A number of Aspire's areas of work have needed to reduce in volume or to be suspended entirely as a result of the measures to manage the risk of Covid-19. These include support to people in the community and support to people in venues where people congregate. Instead activities have been focussed on providing greater volumes of support to more people at home, with, in many cases, staff being re-deployed to undertake this work rather than being furloughed. Where activity levels changed, income levels were sustained during the year. Additional costs during the year, for example on personal protective equipment, have been funded either in this way or with additional specifically targeted income. Since the balance sheet date, contract activity is returning to more normal levels and funding levels are starting to fluctuate accordingly.

The trustees continue to ensure that Aspire adopts and implements policy and guidance issued by Thera Trust, the parent company of Aspire, to review the specific risks relating to Aspire's work arising from Covid-19 and to respond accordingly as necessary.

The trustees have assessed and monitored the risks to which Aspire may be exposed. Trustees are satisfied that systems are in place to minimise the incidence and impact of risks to the extent to which these are in the control of Aspire.

Statutory requirements in relation to fundraising

Fundraised income helps us to ensure that events are accessible to people we support who may have little or no spending money. It also buys things that the people we support need, but which are not covered through usual support contract funding.

Teams and people we support are encouraged to propose their ideas and are supported in all fundraising activity by experienced senior managers. We do not use third party or professional fundraisers.

Aspire and our Trustees ensure all fundraising activities comply with legal and regulatory requirements and we have robust policies in place. We do not undertake door-to-door, face-to-face or direct mail fund-raising; and public fund-raising in general is currently limited. As a result, the risk of fund-raising in relation to vulnerable people is extremely limited. Fund-raisers work closely with the Thera Trust's Communications Team to ensure that fund-raising communications are easy to understand, respectful of potential donors, provide clarity about the cause and do not mislead in any way. We are registered with the Fundraising Preference Service, although we do no direct marketing. We have had no complaints about our fundraising activity and no instances of non-compliance.

Our reserves policy

Trustees reviewed their reserves policy during the year.

Given current challenging circumstances, we now aim to maintain free reserves equivalent to at least 3 months', and up to 6 months', turnover.

Trustees therefore aim to achieve an annual surplus sufficient to increase free reserves from the current £1.7 m. to at least £1.8m. over the next three years.

Our Governance

Our constitution

Aspire is a charity and a company limited by guarantee, governed by its Articles of Association. There are no restrictions in the Articles on the operation of the charity or on its investment powers, other than those imposed by general charity law. Thera Trust is currently the sole company member of the Charity.

Remuneration policy

Thera Trust's Remuneration and Pensions Committee, which consists of three non-executive directors, independently determine the remuneration of executive directors of the organisation, and of its subsidiary companies. In its remuneration policy, the Committee takes account of good practice guidelines in setting executive pay, including the principles set out in the NCVO's April 2014 report on Charity Senior Executive Pay.

Aspire's Trustees

Members of the Board of Trustees who served during the year and up to the date of this report are shown in the company information at the start of this report and accounts.

Recruitment and appointment of new Trustees

Trustees regularly review the range of skills, experience, and interests of its Trustees to inform the recruitment and selection of new Trustees.

We advertise for new Trustees nationally (through Reach Volunteering), locally in the counties we work and through the Herefordshire Voluntary Organisations' Support Service (HVOSS).

All applicants are encouraged to meet the executive team, trustees and people supported and teams as part of the process. Trustee

appointments are considered and confirmed through the Thera Group Nominations Committee.

This year we considered the skills needed on our Board and are looking to recruit more Trustees to the Board.

Induction and training of our Trustees

All Aspire Trustees comply with the appointment requirements of the Thera Group including a Disclosure and Barring Service check. Trustees attend a formal directors induction program, with others from Group Member companies.

Our Trustees attend our Welcome to Aspire sessions with new staff, as well as our events and celebrations and engage with projects.

This section explains that the Trustees have told the Auditor everything they should and that they have worked within the law.

DISCLOSURE OF INFORMATION TO THE AUDITOR

Each of the persons who are directors at the time when this Trustees' Report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

This section asks the Company Members to agree that the Auditor, Sayer Vincent LLP, be chosen again as the charity's Auditor.

RE-APPOINTMENT OF AUDITOR

In accordance with s.485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for the re-appointment of Sayer Vincent LLP as auditor of the Company.

The Trustees' report has been prepared in accordance with the special provisions applicable to companies, subject to the small companies' regime.

The Trustees' Report was approved and signed on behalf of the Trustees.

Daniel James **Karen Boyce-Dawson**

Trustee **Trustee**

Date: 13 December 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This page explains that the Auditor is reporting that the accounts give a true and fair view of the company and that they are put together as the law says they should be put together.

OPINION

We have audited the financial statements of Aspire Living Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This section explains that the Auditor has audited (checked) the accounts and that they are reporting to Company Members.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Aspire Living Limited's ability to continue as a

going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OTHER INFORMATION

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This section explains that the Auditor must tell us if they are unhappy with how the directors managed the company.
The Audit report says that there is nothing bad the Auditor wishes to report to Company Members.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or

- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

Trustees' responsibilities are explained on page 9.
This page explains that it is the Auditor's responsibility to audit (check) the accounts as the law says they should.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This page explains how the Auditor checks the accounts.

CAPABILITY OF THE AUDIT IN DETECTING IRREGULARITIES

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

- We enquired of management, internal audit and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

USE OF OUR REPORT

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Orchard (Senior statutory auditor)
17 December 2021
for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

ASPIRE LIVING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

You will see that this report and accounts also includes accessible information so that the Trustees of Aspire Living Limited are ensuring that the Company Members, including those with a learning disability, are able to fulfil their duties in law including to receive the accounts and to appoint the Trustees and Auditor.

The law does not say we must provide this information, but Sayer Vincent LLP says it is in line with the statutory report and accounts.

SUMMARY OF MONEY

For the year ended 31 March, 2021

What we have earned and what we have spent:	£
Money we got in	6,707,844
What we spent on our staff	(5,564,396)
Other money we spent	(1,101,272)
Revaluation of Houses	36,900
What is left over for the year	79,076

What Aspire Living Limited has at 31 March, 2021:	£
Houses and equipment	950,435
What other Thera companies owe us	600,000
How much cash we had in the bank	292,204
What we are owed by others	1,213,713
What we owe to other Thera companies	(187,467)
What we owe to others	(391,168)
Final amount the company had at 31 March, 2021	2,477,717

ASPIRE LIVING LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an income and expenditure account)

for the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	**2021 Total £**	Restated Unrestricted £	Restricted £	Restated 2020 Total £
Income from:							
Donation and grants	3	11,209	48,241	**59,450**	8,833	42,009	50,842
Charitable activities							
Supporting people with a learning disability	4	6,278,874	-	**6,278,874**	6,469,324	-	6,469,324
Other Trading	5	9,755	-	**9,755**	26,733	-	26,733
Investments	6	47,395	-	**47,395**	48,895	-	48,895
		6,347,233	48,241	**6,395,474**	6,553,785	42,009	6,595,794
Covid-19 exceptional Income		312,370	-	**312,370**	1,740	-	1,740
Total income		6,659,603	48,241	**6,707,844**	6,555,525	42,009	6,597,534
Expenditure on:							
Charitable activities							
Supporting people with a learning disability		6,268,511	35,794	**6,304,305**	6,318,409	48,675	6,367,084
Other		2,785	-	**2,785**	12,346	-	12,346
Exceptional items		12,820	-	**12,820**	-	-	-
		6,284,116	35,794	**6,319,910**	6,330,755	48,675	6,379,430
Covid-19 exceptional expenses		345,758	-	**345,758**	7,543	-	7,543
Total expenditure	7	6,629,874	35,794	**6,665,668**	6,338,298	48,675	6,386,973
Net income / (expenditure) before net gains / (losses) on investments		29,729	12,447	**42,176**	217,227	(6,666)	210,561
Net gain on revaluation of fixed assets	13	36,900	**-**	**36,900**	-	**-**	-
Net movement in funds		66,629	12,447	**79,076**	217,227	(6,666)	210,561
Reconciliation of funds:							
Total funds brought forward		2,342,963	55,678	**2,398,641**	2,125,736	62,344	2,188,080
Total funds carried forward		2,409,592	68,125	**2,477,717**	2,342,963	55,678	2,398,641

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

ASPIRE LIVING LIMITED

(A company limited by guarantee)

BALANCE SHEET

as at 31 March 2021

COMPANY REGISTRATION NUMBER 02720295

	Note	£	**2021** **£**	£	2020 £
Fixed assets:					
Tangible assets	13		**950,435**		965,351
			950,435		965,351
Current assets:					
Debtors (Including those due after one year)	14	**1,813,713**		1,398,408	
Cash at bank and in hand		**292,204**		255,391	
		2,105,917		1,653,799	
Current liabilities:					
Creditors falling due within one year	15	**(391,168)**		(220,509)	
Net current assets			**1,714,749**		1,433,290
Total assets less current liabilities			**2,665,184**		2,398,641
Long term liabilities:					
Creditors falling due after one year	16		**(187,467)**		-
Total net assets			**2,477,717**		2,398,641
The funds of the charity:					
Restricted income funds	18		**68,125**		55,678
Unrestricted income funds:					
Designated funds		**425,513**		460,452	
General funds		**1,984,079**		1,882,511	
Total unrestricted funds			**2,409,592**		2,342,963
Total charity funds			**2,477,717**		2,398,641

Approved by the trustees on 13 December 2021 and signed on their behalf by

Karen Boyce-Dawson
Trustee

Daniel James
Trustee

ASPIRE LIVING LIMITED

(A company limited by guarantee)

STATEMENT OF CASH FLOWS

for the year ended 31 March 2021

	Note	2021		2020	
		£	£	£	£
Net cash provided by operating activities	20		**17,192**		85,217
Cash flows from investing activities:					
Payments to acquire tangible fixed assets		**(11,879)**		(21,727)	
Net cash used in investing activities			**(11,879)**		(21,727)
Cash flows from financing activities:					
Interest paid		**-**		(869)	
Interest received		**31,500**		33,000	
Net cash provided by financing activities			**31,500**		32,131
Change in cash and cash equivalents in the year			**36,813**		95,621
Cash and cash equivalents at the beginning of the year			**255,391**		159,770
Cash and cash equivalents at the end of the year	21		**292,204**		255,391

ASPIRE LIVING LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

1 Accounting policies

a) Statutory information

Aspire Living Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 134 Edmund Street,Birmingham, England. B3 2ES. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

b) Basis of preparation

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

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

c) Public benefit entity

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

d) Going concern

The directors consider that the company has the ability to continue operating as a going concern and there are no known material uncertainties to this. Further information is given in the trustees' annual report.

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

e) Income

All income is included in the statement of financial activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the trustees' annual report.

Income from supporting people with a learning disability is recognised as income when the support is provided.

Fees for care and support services comprise income receivable from health authorities and social services departments under contracts for the supply of care and support services, fees receivable from individuals for domiciliary and residential care and other services to people with a learning disability.

As work is undertaken on a contractual basis, any income is recognised in accordance with the terms of the contract. In general terms, this means that income is recognised as support is provided.

Any rentals receivable under operating leases are credited to the statement of financial activities on a straight line basis over the term of the lease.

Grants receivable are accounted for in the period in which the grant is received or the conditions of the grant are met, if later, unless there is an agreement to make such grants and they are received prior to the date the financial statements are issued. In this case the appropriate debtor is included.

1 Accounting policies (continued)

f) Government & local authority assistance

Government assistance in the form of Coronavirus Job Retention Scheme and Job Support Schemes is recognised as income when an eligible claim has been submitted

Other government and local authority grants are recognised at fair value when the company has entitlement after any performance conditions have been met, the receipt is probable and the amount can be measured reliably.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

The revaluation reserve comprises the difference between the historic cost of tangible fixed assets and the revalued amount included in the balance sheet.

i) Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities
- Other expenditure represents those items not falling into the category above

Irrecoverable VAT is not separately analysed and is charged to the SoFA when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Governance costs include those incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

The charity is exempt from income tax and capital gains tax under Section 505 ICTA1988 in respect of trading profits which are used solely for charitable purposes provided the trade is exercised in the carrying out of a primary purpose of the charity.

j) Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

k) Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. The cost less the estimated residual value of tangible fixed assets is depreciated over their estimated useful lives as follows:

˜ Freehold buildings	2% straight line
˜ Leasehold improvements	Straight line over the lease term
˜ Office equipment	20% straight line
Furniture and fittings	20% straight line

Where fixed assets have been revalued, any excess between the revalued amount and the historic depreciated cost of the asset will be shown as a revaluation reserve in the balance sheet.

The capitalisation threshold for tangible fixed assets is £1,000.

1 Accounting policies (continued)

l) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

m) Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible into known amounts of cash with insignificant risk of change in value.

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity enters into only basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans from related parties. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

p) Pensions

Aspire Living Limited participates in the government's NEST pension scheme, a pension scheme operated by Clerical Medical and the Social Housing Pension Scheme. All three schemes are defined contribution schemes. The pension charge included in the Statement of Financial Activities represents the amounts payable by the charitable company to each fund in respect of the year.

Aspire Living Limited also participates in the Worcestershire County Council Local Government Pension Scheme which is a defined benefit scheme. Contributions to the scheme are charged against net income in the period in which they are payable. The pension charges are based on a full actuarial valuation as disclosed in the relevant note to the financial statements. Contributions for the scheme are set by a qualified Actuary.

q) Parent charity and financial support

An Intra-Group Agreement exists between Thera Trust and twenty eight of its subsidiaries. This Intra-Group Agreement incorporates a Funding Agreement which allows Thera Group companies to benefit from the movement of funds around the Group. Each subsidiary, other than The Camden Society, Equal Futures and Thera Limited, has acceded to this Intra-Group Agreement with Board approval. In addition to this, Thera Trust and its subsidiaries have all individually agreed not to demand the repayment of any inter-company borrowings within twelve months of the date on which the balance sheet is signed. Any amounts due to or from Group companies that have been shown as due within one year relate to balances arising from operational activities and gift aid. A market rate interest has been charged on balances between group companies.

r) Restatement of prior year SOFA

Due to the ongoing Covid-19 pandemic the associated costs and income from this event have been split out from inclusion in Charitable Activities in the prior year, this has had the effect of increasing income by £1,740 and reducing overall costs by the same amount. Covid expenses have been differentiated from exceptional items on the face of the SOFA. There has been no other impact on the financial statements.

2 Judgements in applying accounting policies and key sources of estimation uncertainty

The trustees of the charity make estimates and assumptions concerning the future. Management are also required to exercise judgement in the process of applying the charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Management have considered whether Covid-19 has impacted on any areas of estimation in reporting these accounts. Other than the general background uncertainty created by Covid-19's economic impact, management do not believe that it impacts on any specific aspects of the numbers reported in these accounts.

In preparing these financial statements, the trustees have delegated to management the authority to make the following judgements:

2 Judgements in applying accounting policies and key sources of estimation uncertainty (continued)

Group financial support
The directors of all of the subsidiaries within the Thera Group that have acceded to the Intra-Group Agreement as referred to above, have received assurance from the board of Thera Trust that adequate financing is in place to meet the group's financing needs and this has enabled the directors to confirm that management can prepare the accounts on a going concern basis.

Leases
The charity determines whether leases entered into by it either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis based on an evaluation of the terms and conditions of the arrangements, and accordingly whether the lease requires an asset and liability to be recognised in the statement of financial position.

Impairment of other assets
The charity reviews the carrying value of all other assets for indications of impairment at each reporting date. If indicators of impairment exist, the carrying value of the asset is subject to further testing to determine whether its carrying value exceeds it recoverable amount. This process will usually involve the estimation of future cash flows which are likely to be generated by the asset. If the estimated recoverable amount is lower than its carrying amount, an impairment loss is recognised immediately in the SoFA.

Recoverability of trade debtors
Trade and other receivables are recognised to the extent that they are judged recoverable. Management reviews are performed to estimate the level of reserves required for irrecoverable debt. Provisions are made specifically against invoices where recoverability is uncertain.

Management makes allowance for doubtful debts based on an assessment of the recoverability of debtors. Allowances are applied to debtors where events or changes in circumstances indicate that the carrying amounts may not be recoverable. Management specifically analyse historical bad debts, customer creditworthiness, current economic trends and changes in customer payment terms when making a judgement to evaluate the adequacy of the provision for doubtful debts. Where the expectation is different from the original estimate, such difference will impact the carrying value of debtors and the charge in the SoFA.

Provisions
A provision is recognised when the charity has a present legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flow at a rate that reflects the time value of money and the risks specific to the liability.

Whether a present obligation is probable or not requires judgement. The nature and type of risks for these provisions differ and management's judgement is applied regarding the nature and extent of obligations in deciding if an outflow of resources is probable or not.

3 Income from donations and grants

	Unrestricted £	Restricted £	**2021 Total £**	Unrestricted £	Restricted £	2020 Total £
Donations	11,209	14,181	**25,390**	-	-	-
Grants:						
Community Hub grant	-	-	**-**	900	-	900
Building Better Opportunities	-	-	**-**	-	42,009	42,009
Hfds Comm HCF Grant	-	5,000	**5,000**	-	-	-
Rural Media Charity	-	2,000	**2,000**	-	-	-
Neighbourly Community	-	400	**400**	-	-	-
The National Lottery Community Fund	-	26,660	**26,660**	-	-	-
Other Grant Income	-	-	**-**	7,933	-	7,933
	11,209	48,241	**59,450**	8,833	42,009	50,842

4 Income from charitable activity

	Unrestricted £	Restricted £	**2021 Total £**	Unrestricted £	Restricted £	2020 Total £
Income for supporting people with a learning disability	6,278,874	-	**6,278,874**	6,469,324	-	6,469,324
Total income from charitable activity	6,278,874	-	**6,278,874**	6,469,324	-	6,469,324

Income received from local government totals £5,408,977 (2020: £5,384,632).

Income from central government and local authorities in relation to Covid-19 exceptional income amounted to £312,370 (2020 - £1,740).

5 Income from trading activities

	Unrestricted £	Restricted £	**2021 Total £**	Unrestricted	Restricted	2020 Total £
Willow Café	9,755	-	**9,755**	26,733	-	26,733
	9,755	-	**9,755**	26,733	-	26,733

6 Income from Investments

	Unrestricted £	Restricted £	**2021 Total £**	Unrestricted £	Restricted £	2020 Total £
Property rental income	15,895	-	**15,895**	15,895	-	15,895
Interest receivable on intra-group borrowings	31,500	-	**31,500**	33,000	-	33,000
	47,395	-	**47,395**	48,895	-	48,895

7a Analysis of expenditure

	Unrestricted £	Restricted £	**2021 Total £**	2020 Total £
Direct costs				
Staff and agency costs	5,548,094	16,302	**5,564,396**	5,531,226
Property costs	162,959	-	**162,959**	215,116
Other direct costs	320,707	12,825	**333,532**	430,881
	6,031,760	29,127	**6,060,887**	6,177,223
Support costs	597,986	6,667	**604,653**	207,875
Governance costs	128	-	**128**	1,875
	6,629,874	35,794	**6,665,668**	6,386,973

	Unrestricted £	Restricted £	**2021 Total £**	2020 Total £
Support costs				
Office costs	13,234	-	**13,234**	3,454
Professional fees	24,894	-	**24,894**	2,034
Other support costs	513,291	-	**513,291**	150,454
Depreciation	46,567	6,667	**53,234**	51,933
	597,986	6,667	**604,653**	207,875

Included within governance costs are trustee expenses and board room hire. As below, audit fees are included within the management recharge.

7b Analysis of expenditure (prior year)

	Restated Unrestricted £	Restricted £	Restated **2020 Total £**	2019 Total £
Direct costs				
Staff and agency costs	5,492,385	38,841	**5,531,226**	5,517,831
Property costs	215,116	-	**215,116**	220,581
Other direct costs	427,713	3,168	**430,881**	413,340
	6,135,214	42,009	**6,177,223**	6,151,752
Support costs	201,209	6,666	**207,875**	214,502
Governance costs	1,875	-	**1,875**	7,078
	6,338,298	48,675	**6,386,973**	6,373,332

	Unrestricted £	Restricted £	**2020 Total £**	2019 Total £
Support costs				
Office costs	3,454	-	**3,454**	7,227
Professional fees	2,034	-	**2,034**	29,848
Other support costs	150,454	-	**150,454**	121,529
Depreciation	45,267	6,666	**51,933**	55,898
	201,209	6,666	**207,875**	214,502

8 Net income for the year

This is stated after charging / (crediting):

	2021	2020
	£	£
Interest receivable	**(31,500)**	(33,000)
Interest payable	**-**	869
Depreciation	**53,234**	51,933
Loss on disposal of property	**10,461**	-
Operating lease rentals: equipment		
Property	**5,250**	17,009
Other	**23,395**	-
Auditors' remuneration (excluding VAT):		
Audit	**11,350**	9,360
Other services	**2,260**	1,040

Auditors' remuneration for the group is disclosed in full in the parent charitable company and is recharged to the subsidiary as part of the overall recharge of the group's management and administration costs.

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

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	**4,940,402**	4,839,779
Social security costs	**321,131**	291,736
Pension contributions		
Defined contribution schemes	**132,744**	121,936
Defined benefit schemes	**91,370**	84,569
Total employee costs	**5,485,647**	5,338,020
Agency staff	**78,749**	193,206
Total staff costs	**5,564,396**	5,531,226

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2021	2020
	No.	No.
£60,000 - £69,999	1	-

These employees participated in the pension scheme during the year:

	2021	2020
	No.	No.
Employer pension contributions	1,912	-

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £96,526 (2020 £87,155). The key management personnel group was redefined between the years and the prior year figures have been restated to reflect the group of employees currently defined as key management personnel, so that there is consistency between the years. Previously key management personnel was considered to senior personnel within the company, however the company now considers its key management personnel as comprising of the Managing Director and the Service Quality Director.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2020 £nil). No charity trustee received payment for professional or other services supplied to the charity (2020 £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £128 (2020 £568) incurred by 11 (2020 4) members relating to attendance at meetings of the trustees.

10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 292 (2020: 316).

Staff are employed across the activities of the charitable company as follows:

	2021 No.	2020 No.
Direct and relief support work	**282**	308
Management and administration	**10**	8
	292	316

11 Related party transactions

There are no related party transactions to disclose for 2021 (2020 none) other than intra-group transactions as disclosed below.

Thera Trust is the parent charitable company of Aspire Living Limited. Any balances due to or from entities within the Thera group are disclosed within the relevant debtors and creditors notes.

Thera Trust makes a recharge of management and administration costs incurred on behalf of the group to all of its subsidiaries. The specific amounts recharged to each entity are not being disclosed on the grounds that the Thera Group operates in a competitive commissioning environment and this information is comercially sensitive.

Aspire Living has loaned Thera Trust six hundred thousand pounds for use by the group, the amount is repayable on demand under the terms of the intra-group agreement's financing agreement. Thera Trust has agreed to pay a market rate of interest to Aspire Living for this loan. The amount payable by Thera Trust for the year was £31,500 (2020: £33,000).

12 Taxation

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

13 Tangible fixed assets

	Freehold land and property £	Leasehold improvements £	Fixtures and fittings £	Office equipment £	**Total £**
Cost or valuation					
At the start of the year	750,000	327,590	92,135	32,682	**1,202,407**
Additions in year	-	-	11,879	-	**11,879**
Disposals		-	(14,401)	-	**(14,401)**
At the end of the year	750,000	327,590	89,613	32,682	**1,199,885**
Depreciation					
At the start of the year	24,600	141,339	46,693	24,424	**237,056**
Charge for the year	12,300	21,840	14,991	4,103	**53,234**
Disposals	-	-	(3,940)	-	**(3,940)**
Eliminated on revaluation	(36,900)	-	-	-	**(36,900)**
At the end of the year	-	163,179	57,744	28,527	**249,450**
Net book value					
At the end of the year	750,000	164,411	31,869	4,155	**950,435**
At the start of the year	725,400	186,251	45,442	8,258	**965,351**

Included above is freehold land with a value of £135,000 which is not depreciated.

All of the above assets are used for charitable purposes.

13 Tangible fixed assets (continued)

In 2021, the trustees have been provided with a valuation from Jones Laing LaSalle ("JLL") Residential Advisory Team, in accordance with the RICS Valuation Professional Standards July 2017 Global and UK Edition of the freehold land and property. This valuation was at market value as at 31st March, 2021. The valuation was based upon vacant market possession, assuming good and marketable title free from onerous or unusual restrictions, covenants or encumbrances not covered by appropriate insurances, long term Consumer Price Index (CPI) of 2%.

The historic cost equivalent of land and buildings included at valuation are as follows:

	Freehold land and property £	Leasehold property £	**Total £**	2020
Cost	575,000	327,590	**902,590**	902,590
Accumulated depreciation	(45,080)	(163,179)	**(208,259)**	(211,019)
At the end of the year	529,920	164,411	**694,331**	691,571

14 Debtors

	2021 £	2020 £
Due after more than one year		
Amounts owed from group undertakings	**600,000**	603,234
Due within one year		
Trade debtors	**488,972**	490,042
Other debtors	**51,533**	45,491
Prepayments and accrued income	**673,208**	259,641
	1,813,713	1,398,408

Included in the above figures is an amount for six hundred thousand pounds where Aspire Living has loaned Thera Trust monies for use by the Group - details can be found in note 11 above.

15 Creditors falling due within one year

	2021 £	2020 £
Trade creditors	**56,185**	64,239
Taxation and social security	**112,622**	74,002
Other creditors	**20,189**	43,962
Accruals and deferred income	**202,172**	38,306
	391,168	220,509

16 Creditors falling due after one year

	2021 £	2020 £
Amounts due to group undertakings	**187,467**	-
	187,467	-

17 Pension scheme

NEST pension scheme
Aspire Living Limited participates in the government's NEST pension scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £97,156 (2020: £83,818). The amount outstanding in respect of this Scheme at the year-end was £Nil (2020: £15,564).

Clerical Medical pension scheme
Aspire Living Limited participates in the Clerical Medical pension scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £10,432 (2020: £11,650). The amount outstanding in respect of this Scheme at the year-end was £Nil (2020: £1,611).

Social Housing Pension Scheme
Aspire Living Limited participates in The Pension's Trust Social Housing Pension Scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £25,257 (2020: £26,537). The amount outstanding in respect of this Scheme at the year-end was £Nil (2020: £4,997).

Local Government Pension Scheme
Aspire Living Limited participates in the Worcestershire County Council's Local Government Pension Scheme. The Scheme is funded as it is contracted-out of the State Pension scheme.

The Council has agreed to fund any additional employer pension costs which may be required to address future pension scheme deficits in relation to Aspire's staff.

Contributions payable during the period amount to £91,370 (2020: £84,569). The amount outstanding in respect of employer and employee contributions for this Scheme at the year-end was £Nil (2020: £8,929).

As at the balance sheet date there were 19 (2020: 22) active members of the Scheme employed by Aspire Living Limited.

17 Pension scheme (continued)

Local Government Pension Scheme (continued)

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the Scheme is a multi-employer scheme where the Scheme assets are co-mingled for investment purposes, and benefits are paid from total Scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS102 represents the employer contribution payable.

The Trustee of the Scheme commissions an actuarial valuation of the Scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to address the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

The last formal valuation of the Scheme was performed as at 31 March 2019 by a professionally qualified Actuary. The market value of the Scheme's assets at the valuation date was £2,795 million. The valuation revealed a shortfall of assets compared with the value of liabilities of £295 million, equivalent to a past service funding level of 90%. This is an increase on the 75% funded position as a result of the 2016 valuation.

A common rate of contribution of 17.5% of pensionable pay per annum is required from employers. The common rate is calculated as being sufficient, together with contributions paid by members, to meet all liabilities arising in respect of service after the valuation date. The deficit of £295 million would be eliminated by a contribution addition of £28 million per annum increasing at 3.9% per annum for 15 years.

The next triennial formal valuation of the Scheme is due as at 31 March 2022.

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

	General unrestricted £	Designated and revaluation reserve £	Restricted £	**Total funds £**
Tangible fixed assets	-	901,424	49,011	**950,435**
Net current assets	1,695,635	-	19,114	**1,714,749**
Creditors due in more than one year	(187,467)	-	-	**(187,467)**
Net assets at 31 March 2021	**1,508,168**	**901,424**	**68,125**	**2,477,717**

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

	General unrestricted £	Designated and revaluation reserve £	Restricted £	**Total funds £**
Tangible fixed assets	-	909,673	55,678	**965,351**
Net current assets	1,433,290	-	-	**1,433,290**
Net assets at 31 March 2020	**1,433,290**	**909,673**	**55,678**	**2,398,641**

19a Movements in funds (current year)

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 March 2021 £**
Restricted funds:					
Markyes Close	55,678	-	(6,667)	-	**49,011**
Donations	-	14,181	(67)	-	**14,114**
Hfds Comm HCF Grant	-	5,000	-	-	**5,000**
Rural Media Charity	-	2,000	(2,000)	-	**-**
Neighbourly Community	-	400	(400)	-	**-**
The National Lottery Community Fund	-	26,660	(26,660)	-	**-**
Total restricted funds	55,678	48,241	(35,794)	-	**68,125**
Unrestricted funds:					
Designated funds:					
Fixed asset fund	460,452	-	(36,357)	1,418	**425,513**
Total designated funds	460,452	-	(36,357)	1,418	**425,513**
Revaluation reserve	449,221	36,900	(10,210)	-	**475,911**
General funds	1,433,290	6,659,603	(6,583,307)	(1,418)	**1,508,168**
Total unrestricted funds	2,342,963	6,696,503	(6,629,874)	-	**2,409,592**
Total funds	2,398,641	6,744,744	(6,665,668)	-	**2,477,717**

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

19b Movements in funds (prior year)

	At 1 April 2019 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 March 2020 £**
Restricted funds:					
Markyes Close	62,344	-	(6,666)	-	**55,678**
Building Better Opportunities	-	42,009	(42,009)	-	**-**
Total restricted funds	62,344	42,009	(48,675)	-	**55,678**
Unrestricted funds:					
Designated funds:					
Fixed Asset Fund	473,782	-	(35,057)	21,727	**460,452**
Total designated funds	473,782	-	(35,057)	21,727	**460,452**
Revaluation reserve	459,431	-	(10,210)	-	**449,221**
General funds	1,192,523	6,553,785	(6,291,291)	(21,727)	**1,433,290**
Total unrestricted funds	2,125,736	6,553,785	(6,336,558)	-	**2,342,963**
Total funds	2,188,080	6,595,794	(6,385,233)	-	**2,398,641**

19b Movements in funds (continued)

Purposes of restricted funds

Markyes Development
Funds given to Aspire Living Ltd to enable the development of Markyes Close residential home from 2 individual bungalows into one home. This was done to aid and benefit the people living on Markyes Close.

Building Better Opportunities
Building Better Opportunities Herefordshire is funded by The National Lottery Community Fund and European Social Fund, funding supports projects in England that tackle poverty and promote social inclusion. Aspire are funded as a partnership through Landau to tackle unemployment and economic inactivity in over 19s. Our project supports adults with a learning disability to access training and progress towards employment, paid or voluntary.

Donations
Various local donations for the welfare of the People we support, by providing day trips out, Youth Club annual holiday club and for projects and to cover funeral costs.

Hfds Comm HCF Grant

Funds give to provide support, such as tablets, so that Aspire Living Ltd can continue to provide activities for people we support in the safety of their own homes.

Rural Media Charity

To fund the "my Place" Project including filming and editing.

Neighbourly Community

To support local causes already within the Neighbourly community that will be most affected by the impacts of COVID-19 in the coming months, to be used specifically for Meals on Wheels.

The National Lottery Community Fund

To cover the costs of establishing online services, online session content and delivery, IT equipment and craft boxes to keep people engaged over lockdown.



Designated fixed asset fund
The net book value of all fixed assets (excluding any revaluation element) has been designated, where there are no restrictions over the use of the properties that are narrower than the overall charitable activites of the organisation.

Revaluation reserve
The revaluation reserve represents the gains on the revaluation of fixed assets less any impairment of assets recognised in the revaluation reserve.

General funds
General funds represents the amount which is free of any restrictions or limitations.

Transfer of funds

From general reserve to fixed asset fund

The transfer is equal to the net of any fixed asset additions and disposals in the year.

20 Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for the reporting period (as per the statement of financial activities)	**79,076**	210,561
Depreciation	**53,234**	51,933
Loss on disposal of fixed assets	**10,461**	-
Interest receivable	**(31,500)**	(33,000)
Interest payable	**-**	869
Increase in debtors	**(415,305)**	(7,914)
Increase / (decrease) in creditors	**358,126**	(137,232)
Net cash provided by operating activities	**17,192**	85,217

21 Changes in net debt

	At 1 April 2020 £	Cash flows £	Other changes £	At 31 March 2021 £
Cash at bank and in hand	255,391	36,813	-	**292,204**
Total cash and cash equivalents	255,391	36,813	-	**292,204**

22 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Equipment		Property	
	2021 £	2020 £	2021 £	2020 £
Less than one year	**23,395**	17,009	**5,250**	-
One to five years	**50,979**	38,056	**15,750**	-
	74,374	55,065	**21,000**	-

23 Contingent liability

On 19th March, 2021, the Supreme Court ruled on a case involving another employer in relation national minimum wage regulations and sleep-ins. Thera has previously recorded an unquantifiable contingent liability dependent upon the outcome of that case. The Supreme Court ruling means that Thera's current contractual and policy framework continues to comply with all relevant regulations and no contingent liability is now expected.

24 Ultimate holding company

Aspire Living Limited's ultimate parent company is Thera Trust, a charitable company limited by guarantee (company number 3593418) and registered in England and Wales (charity number 1090163). Thera Trust is ultimately controlled by the board of trustees.

Copies of the consolidated Thera Trust financial statements are available from the Charity Commission.