

**ASSOCIATION FOR SPINAL INJURY RESEARCH
REHABILITATION AND REINTEGRATION**

Aspire



**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Registered Company No. 03744357

**ASSOCIATION FOR SPINAL INJURY RESEARCH
REHABILITATION AND REINTEGRATION**

‘ASPIRE’

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ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Reference and Administrative Details

PRESIDENT	J Inverdale
VICE PRESIDENTS	A Bloom A H Lambert A Jones A Sparkes Dr Saroj Patel J R Tattersall
CHAIRMAN	J Wautier
VICE CHAIRMAN	N Flanagan
CHIEF EXECUTIVE	B Carlin MBA
TRUSTEES & DIRECTORS	A Chaplin N Flanagan S Gardiner H Mehta J Sacks J Wautier R Wilmot Dr P Thumbikat
CHARITY NUMBER	1075317 – England & Wales SC037482 – Scotland
COMPANY NUMBER	03744357
BUSINESS ADDRESS	Aspire Leisure Centre Wood Lane Stanmore Middlesex HA7 4AP
REGISTERED OFFICE	Aspire Leisure Centre Wood Lane Stanmore Middlesex HA7 4AP
AUDITORS	Azets Audit Services 2nd Floor, Regis House 45 King William Street London EC4R 9AN
BANKERS	CAF Cash Limited Kings Hill West Malling Kent ME19 4TA Metro Bank One Southampton Row London WC1B 5HA
SOLICITORS	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Chairman's Report

In March 2024, the former Chair of Aspire Board of Trustees, Dr Saroj Patel, retired after more than thirteen years on the Board, and five of those as Chair. On behalf of Aspire and the Board of Trustees, I wish to publicly thank Saroj for her remarkable contribution throughout her years of Trusteeship and I am delighted to say that she continues to maintain her relationship with Aspire as a newly appointed Vice President.

During the last year, data from the NHS National Spinal Cord Injury database has identified that there are twice as many spinal cord injuries in the UK than previously believed. This means that every two hours, someone is paralysed by a spinal cord injury in the UK. The data also identified that approximately two thirds of newly injured patients never reach a specialist spinal cord injury rehabilitation centre.

If anything, this horrifying statistic should mobilise us even more and it is not surprising that Aspire has seen growing demand on all of its services whilst experiencing significant increases in operating costs and battling in a highly competitive fundraising market.

Aspire launched a new five year strategy in March 2024 with the overarching aim of reaching 25% more spinal cord injured people with high quality services through sustainable growth underpinned by a strengthening of our liquid cash reserves. Considerable progress has already been made with the introduction of our Assistive Technology service into the London Hospitals. Funding has also been secured to introduce this service into Addenbrookes Hospital, Cambridge, from January 2025.

Further, a generous grant from the Motability Foundation has allowed us to reintroduce our Aspire Grants programme supporting spinal cord injured people in their purchase of specialist mobility equipment, that they would otherwise be unable to afford, to improve their independence.

On the leisure centre front, a successful grant application to the Swimming Pool Support Fund has enabled the installation of solar panels that will not only reduce our carbon footprint, but also save Aspire approximately £27k a year on electricity cost.

And most recently, I'm delighted that a joint funding application between Aspire and the Spinal Injuries Association (SIA) secured just under £500k from the National Lottery. The Aspire share of the grant will increase our vital Welfare Benefits Service capacity by 25% and support some of the existing cost of our Housing Advice Service. Last year, our Welfare Benefits Service recovered over £800k in benefits that would have otherwise been denied our clients. Our Housing Advice Service supported almost 200 clients, living in inaccessible accommodation, move into suitable permanent accommodation.

We will continue to commit wholeheartedly to close collaboration and working partnerships with our fellow spinal cord injury charities as we all try and get together for our beneficiaries.

The future is full of challenges with the Government's change to employers' national insurance contributions adding an additional £1.4bn cost to the charity sector, and an extra tax to Aspire of £55k. We will remain focused on the objectives within our five year strategy whilst doubling down on all efforts to build greater capacity to support those in need and strengthen our financial position.

I wish to thank all the Trusts and Foundations for their continuing support and the amazing fundraisers, volunteers and donors who ensure we raise the essential funds in support of our work. And thank you to the staff of Aspire for their compassion and dedication to their work as well as to my fellow Trustees, who so selflessly give of their time so freely.

J Wautier - Chair

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of the Trustees

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, have pleasure in presenting their report and financial statements for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Companies Act 2006, the Charities Act 2011, provisions of the Charities Act 2022 in force at the time of preparing these accounts, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Charitable Objectives

Aspire exists to provide practical help to people paralysed by spinal cord injury, supporting them from injury to independence.

Aspire was founded in 1983 to work with people with spinal cord injury to create opportunity, choice and independence through its activities in rehabilitation, reintegration and research. Its office is in Stanmore in Middlesex, alongside the London Spinal Injury Centre at the Royal National Orthopaedic Hospital Trust (RNOH).

Aspire fulfils its objectives through three key areas of work, namely, rehabilitation, reintegration and research.

Rehabilitation

Aspire provides practical support to people with spinal cord injuries from the time of their injury through to discharge from a Spinal Injury Centre and onwards for the rest of their lives. Aspire has developed a range of services, which it believes offers individuals a nurturing and rehabilitative environment that will enable them to achieve their full potential. It is Aspire's aim to deliver and build on these services throughout the UK.

Aspire provides Independent Living Services that include highly trained spinal cord injured Independent Living Advisors who work in almost all of the specialist Spinal Injury Centres throughout the UK. They are there to support patients from the earliest stages of rehabilitation and to help advise on a wide range of topics to support living independently once discharged from hospital.

Patient education in the Spinal Centres is supported by Aspire Patient Education Administrators who work to ensure the highest quality and consistency of provision for patient education. Our Patient Education staff also undertake assessments of patient knowledge and understanding in managing their condition pre and post discharge. Aspire aims to ensure no patient is unnecessarily readmitted to hospital due to the development of a secondary complication due to a lack of understanding of managing their condition.

The Aspire Assistive Technology Services operate in five of the Spinal Injury Centres and provide patients, with limited or no upper limb function, help to access their smart phone, tablet or computer. Trained with this technology, patients can stay connected with family and friends and develop skills to continue with education or return to work, or just stay connected with the world.

Reintegration

Aspire provides a range of practical services to support people with a spinal cord injury to reintegrate into society and lead a fulfilled and independent life.

Aspire provides fully furnished temporary accessible homes for those waiting to be discharged from hospital so that they may be reunited with their family and start living their life again whilst waiting for a permanent home to be made available. The expansion of this service has been the primary strategic objective at Aspire since 2001 to support the discharge needs of spinal injury patients through the provision of our Housing Programme. Housing Case Management Services was introduced in recent years to support those living in unacceptable and inaccessible accommodation.

Our Welfare Benefits Advice Service ensures that spinal cord injured people are receiving the benefits that they are entitled to receive whilst also being offered the support of our Money Matters Service, which provides guidance on personal money management.

Aspire Your Fund provides a tax efficient method of fundraising in support of spinal cord injured people to help them purchase specialist equipment they would otherwise not be able to afford therefore providing them with greater independence for everyday living.

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Report of the Trustees

The Aspire Leisure Centre was Europe's first fully inclusive leisure centre for disabled and non-disabled people. The first phase of the centre's development officially opened in 1990, with the second phase opening in 1998 and is the showpiece of the Charity's unique approach to breaking down the barriers between non-disabled and disabled people. As well as state-of-the-art rehabilitation, physiotherapy and occupational therapy suites, the centre offers a large range of sporting, dance and leisure activities, all of which are run on an inclusive basis – where non-disabled and disabled people can take part side-by-side. The centre enjoys approximately 400,000 active visits each year, with 32% of membership and approximately 28% attendance by disabled customers.

The Aspire multi award-winning innovative project, InstructAbility, was developed to train disabled people to become fitness professionals with a twelve-week supported work placement. It works with Sport England and the industry membership organisations to create a lasting change of true equality for disabled employees and customers. Our aim is to create a UK leisure industry where disabled people are made to feel more welcome whether as a professional or service user.

Research

Aspire has, from its inception, been excited by the possibilities of technology. The Charity is determined that people with spinal cord injuries should benefit from the cutting edge of new developments in this field. To that end, Aspire has invested over £3 million in support of our Aspire Centre for Rehabilitation Engineering & Assistive Technology (Aspire CREATE) since 1996 through University College London (UCL) and the Institute of Orthopaedics and Musculo-Skeletal Science, based at RNOH Stanmore. This research centre focuses on the development of cost effective and practical technologies that can improve the lives of disabled people and the outcome of treatment through the use of improved technology.

Strategies for achieving those objectives

Aspire will continue to manage relationships with housing associations in key geographical locations, already identified, to maintain our fully accessible housing stock. Aspire will work in partnership with the housing associations toward new build projects and present a case to gain access to existing housing stock where reasonably practicable.

We have forged strong relationships with the occupational therapists at all Spinal Injury Centres where our Assistive Technology facilities have been placed. We are now working with the NHS East of England group and the London Spinal Cord Injury Network Board to support spinal cord injured patients. We continue to work with and report to our funders, who support our programme, to ensure they are kept informed of all developments and benefits to the spinal injury community and maintain an understanding of the latest technological developments. Our programme is delivered by highly skilled professionals in five of the nine Spinal Centres and several hospitals in London. We host an annual conference which is attended by representatives from all the Spinal Injury Centres to share our knowledge and demonstrate the latest technological developments.

A national service of Aspire Independent Living Advisors provides practical support and advice on living life with a spinal cord injury. They ensure newly injured patients are informed of all the services available to support them and of the practical solutions to problems that Aspire and other charities and organisations can provide.

Aspire will undertake constant reviews and assessments of our fundraising throughout the year to ensure we achieve the most effective and efficient fundraising results. Aspire is currently working to a fundraising plan to ensure our fundraising can meet the additional services we plan in the future. The Fundraising and Marketing Committee continually monitors this work to ensure compliance with our annual plan and budgets.

Following the impact of the pandemic, we developed a three-year strategy that would first focus on re-establishing stability in our financial position and to steadily work to reintroduce our Housing Advice service whilst securing funding to expand our work with patient education. Our current strategic focus is to ensure our services continue to support as many beneficiaries as possible whilst strengthening our financial position to ensure Aspire's longevity. An agreement secured in January 2022 with NHS England will ensure Aspire can work to improve the delivery and effectiveness of patient education and support many hundreds of spinal cord injured people who are currently living in inappropriate and inaccessible housing.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of the Trustees

How objectives link to longer term strategies and objectives

In 2020, Aspire introduced a short-term strategy to support the charity through a recovery phase following the impact of the pandemic. The aim was to stabilise the charity's finances, rebuild our services and establish the foundations needed to strengthen our financial position and reserves. That strategy, and the dedication of our staff, volunteers and supporters, helped secure stability and gave the charity the confidence to look to future growth and development.

In 2024, the Senior Leadership Team, in collaboration with staff, clients and other stakeholders, undertook a full strategic review of the organisation. This exercise began by examining the impact and benefits of what we do, exploring whether our services are still needed, and whether they meet all the demand that exists. Armed with that background, a comprehensive five-year strategy was developed that will: ensure the stability of our vital services in the years to come; strengthen our services so that demand pressures do not compromise the quality of service we are known for; and, in time, allow us to look at ways we can better meet unmet needs.

Aspire's new five-year strategic document is based on thorough research, detailed knowledge of our sector, sound financial decisions and a determination to deliver services that make a tangible impact on our clients' lives. As an overarching document that maps our development, our annual objectives naturally work towards the milestones set in that strategy. As we enter year one, those objectives and milestones are completely aligned. In time, the shorter-term nature of annual objectives will allow us to better respond to opportunities and threats and we can expect to see them diverge from the milestones we've set far in advance. Yet however much they do vary there will always be an acknowledgement of the core principles set out in our strategy.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of the Trustees

PERFORMANCE SUMMARY

	Objective	Outcome
1	Independent Living <ol style="list-style-type: none"> 1. Improve communications with Spinal Centres; engage regularly with key contacts, ensure feedback is provided on the support provided by Aspire, and seek opportunities to be involved with work they are undertaking. 	<ol style="list-style-type: none"> 1. Communications have increased with the Spinal Centres and a number of general hospitals across the UK. Aspire regularly contributes to, amongst other groups, the national Spinal Injury Psychology Advisory Group, the London Spinal Cord Injury Network and the South East SCI Transformation Steering Group. We attend and present at staff training, family sessions and patient days, increasing awareness of Aspire and ensuring more people have access to our support.
2	Patient Education <ol style="list-style-type: none"> 1. Promote work in remaining Spinal Centres where we currently do not have staff; seek to secure involvement and recruit to those posts. 2. Develop and deliver training and support to peer volunteers employed by Spinal Centre Patient Education Programmes. 3. Review all evidence gathered during pre- and post- discharge monitoring of the Patient Education Programmes and identify key trends and areas for improvement. Seek to influence change where required. 	<ol style="list-style-type: none"> 1. Aspire has Patient Education staff in all but two of the UK's Spinal Centres. There has been little interest from the remaining two in joining our programme, but we continue to ensure that all Centres have access to shared resources and the opportunity to be a member of our Patient Education Working Group. 2. Our Patient Education Working Group brings together NHS staff from across the UK, allowing them to share best practice, request support and make suggestions for new ways of working. The Group has discussed the use of peers on a number of occasions, but no Centre has committed to piloting our hoped-for peer programme; as such, this is on hold. 3. Data is collected through our pre-discharge Mind the Gap interviews and through phone calls to patients at six, twelve and eighteen months post discharge. Findings from both data sets have been presented through our Patient Education Working Group, to NHS England and as a poster at the MASCIP conference. Additionally, individual Spinal Centres have requested data specific to their patients and we have presented this at MDT meetings. Both Centre-specific and national data has been used to inform best practice.
3	Welfare Benefits <ol style="list-style-type: none"> 1. Complete accreditation process. 2. Subject to funding, increase staffing resources to enable us to better meet demand for the service. 	<ol style="list-style-type: none"> 1. The Advice Services Alliance awarded the Welfare Benefits service Advice Quality Standard accreditation for both our advice giving and our casework. 2. The service has worked closely with the Fundraising team throughout the year on a number of trust funding bids but has been unsuccessful in securing additional funding. This remains a priority for the new year.
4	Aspire Housing Programme <ol style="list-style-type: none"> 1. Review the Aspire Housing Programme, including impact, financial risk, and efficiencies that can be made to how the service is delivered. Make recommendations for short and longer-term changes. 2. Seek opportunities to work with other Spinal Centres and/or hospitals through our Housing training, ensuring NHS staff have up to date knowledge in key housing pathways. Deliver sessions with at least three clinical teams. 	<ol style="list-style-type: none"> 1. Whilst a large-scale review has not been carried out, reviews of internal processes and practices have led to a number of changes in how we work. This has included introducing better working practices with the Finance team to improve our annual rent setting, quarterly returns and arrears monitoring, improved repairs and maintenance processes and a review of our sign up processes. This work will continue. 2. Training has been delivered in a number of ways to the teams at Stoke Mandeville, with an informal approach being favoured by the NHS staff. Impromptu advice has also been provided to staff at other hospitals, though the offer of timetabled sessions has not been taken up.

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Report of the Trustees

PERFORMANCE SUMMARY - continued

	Objective	Outcome
5	Assistive Technology <ol style="list-style-type: none"> 1. Complete pilot project with the Royal Sussex hospital, training their staff in delivering Assistive Technology training. Monitor impact and evaluate outcomes. Make recommendations for future support at the Royal Sussex and the feasibility of using this model at other sites. 2. Work with the Spinal Hubs in the East of England to, subject to funding, introduce an Assistive Technology service to their patients. 3. Introduce a User Panel for testing new technology; seek funding required, recruit participants, make use of panel as and when appropriate and ensure findings are produced in a suitable way for distributing key information to staff, hospitals and other interested parties. 	<ol style="list-style-type: none"> 1. Aspire staff delivered training to NHS staff, and provided additional support to new patients, particularly those with complex needs, as part of the teaching process. Early feedback indicated that there was a positive impact, both from the training and the AT equipment that was provided through the project. However, it's also clear that time pressures on the NHS staff means that patients do not get the same level of AT service that is delivered when dedicated staff are available. The project will continue, and will continue to benefit patients, but it is unlikely to be taken forward as a model of provision to employ elsewhere. 2. We have worked closely with the Spinal Hubs in the East of England to develop a plan for delivering assistive technology to their patients. This has been used as the basis for funding applications; unfortunately, so far these have not been successful, and we will continue to seek funding in the new year. 3. During the year a number of the team moved on, and the resulting recruitment took up considerable time. As a result, plans for the user panel were postponed. This will be resurrected in the new year.
6	InstructAbility <ol style="list-style-type: none"> 1. Aim to conclude the current funded project by June 30th 2023. In agreement with Sport England the research will conclude with a final report in October 2023. 2. Achieve a total of 500 digital downloads of the Guides by June 2023 and disseminate 500 hard copies. 3. Deliver online workshops to 50 people from training provider or sport/leisure organisations. Undertake an in depth 6-month engagement with 4 organisations to embed guidance at all levels within their organisation. 4. Research Aim 1 (Guide dissemination), Research Aim 2 (Guide impact) and Research Aim 3. (COVID-19 impact) <ul style="list-style-type: none"> • Survey all willing individuals who have accessed the guidance and collate responses. Complete two weeks and four weeks follow-up surveys. Recruit and interview 30 participants from sub-sample of 'downloaders/Guide takers'. • For Research Aims 2 and 3, conduct initial 30 interviews and six observations with second follow-up by February 2023. 	<ol style="list-style-type: none"> 1. Final report delayed due to researcher illness, new deadline 13th September 2024. 2. 338 Digital downloads and 568 hard copies distributed. 3. A total of 82 sport and leisure professionals have accessed an initial open online workshop. Four organisations were invited to progress to a whole organisation improvement planning programme involving face to face planning workshop with three follow up reviews. 36 senior leaders have been involved in the programme. 4. Final numbers will be reported in the end of programme report in September 2024. Interviews and observations were all completed. Final interviews and observations had a second review and completed March 2024. All data to be completed and analysed by September 2024.

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Report of the Trustees

PERFORMANCE SUMMARY - continued

	Objective	Outcome
6	InstructAbility (continued) <ul style="list-style-type: none"> Conduct final interviews and observations by September 2023. Analyse all remaining data, complete final report and other output documentation by October 2023. 	
7	Aspire Research <ol style="list-style-type: none"> Pursue funding to increase/maintain our PhD student and research associate cohorts. Fifth set of PhD students expected to complete their research in 2023. Maintain the number of active projects and if possible, increase the current number by actively pursuing new collaborations and submitting new grant proposals. Maintain publication rate. Continue to deliver our MSc programmes. Continue to contribute to outreach activities (talking to schools, public events, open days, etc.). 	<ol style="list-style-type: none"> During 2023, we welcomed 8 new PhD students. We have had 4 PhD student completions: Reni Magbabeola, Bingqing (Pat) Zhang, Fraje Watson, and Matt Thornton. PhD Students Yunyi Zhao and Xinkai Zhou, have successfully passed their upgrade viva. We are also very proud of Yazan Al-Ajam, Kuen Chin and Constantinos Heracleous who have successfully passed and were awarded their PhDs. Progressed ongoing projects and submitted 18 new grant proposals with 7 successful applications raising £840k. We have published 64 papers (journal and conference proceedings). Continued delivery of the sixth student cohort for our MSc Rehabilitation Engineering & Assistive Technology (REAT) with 14 students enrolled for the 2023-24 year. We have welcomed in total 57 students on our MSc programmes to Stanmore. We have delivered 11 invited talks at seminars and conferences.
8	Fundraising <ol style="list-style-type: none"> To raise a total of £1mk in unrestricted income. With careful control of costs, this will deliver an 8% increase in profit taking us from £449k profit to £532k. Development of the following new initiatives: To raise £20k of donation income from The Big Give, £15k of income from a London – Amsterdam cycle ride, £10k of income from a skydive and £20k of income from new Night Swim events. The total cost to Aspire of these projects to be no more than £20k. To return The Aspire Channel Swim to profitability and re-establish it as a viable event. Working closely with leisure service providers we aim to sign up 1,700 swimmers, raising a total of £170k and delivering a profit of £84k. 	<ol style="list-style-type: none"> The department raised £1.01 million in the financial year. Profit increase was slightly down on the target, but profit was increased from £449k to £523k – a 16% increase on the previous year. The Big Give raised a total of £16k and the Night Swim events raised £19k, although the second swim was moved into financial year 2024/25. The London – Amsterdam Cycle and Skydive did not take place. Sign-ups never materialised, despite a marketing campaign. However, other new initiatives, including the Sporting Chance Appeal and the Original Marathon have delivered a further £10k of new money to Aspire. The outlay on these new projects has been less than £7k. The Aspire Channel Swim exceeded its financial targets and raised £172k of income and recorded a profit of £98k. This excellent result was achieved despite only recruiting 1,500 swimmers. Open Water swimming raised an impressive £429k in 2023/24 and delivered a profit of £265k, successfully outstripping the original budget. Other swims returned an income of £121k and a profit of £75k. The London Sports Quiz Dinner was a phenomenal success and raised £132k delivering a fantastic profit margin of £64k. The Manchester dinner failed to attract the traction needed to deliver the event and we made the hard decision to cancel the dinner. Despite that, the phenomenal performance of London has meant that we have still exceeded that planned profit target for both events combined. We raised £559k in grant and restricted income for this financial year. Although shy of the planned budget, this was still the single largest amount raised in a financial year for restricted funding (apart from 2012's Harebell Appeal).

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of the Trustees

PERFORMANCE SUMMARY - continued

	Objective	Outcome
8	Fundraising (continued) <ol style="list-style-type: none"> To raise over £400k from our open water swim portfolio, delivering a profit of £249k. We will maintain this level of income by continuing to develop swimming events, building on the Sealand Swim, The Solent, Scilly Isles and developing a new series of Night Swims. The portfolio of swims, outside the Relay Channel swims is targeted to deliver £125k of income and £73k profit. London Sports Quiz Dinner for April 2023 to raise £120k and deliver a profit of £56k. To relaunch the Sports Quiz Dinner in Manchester raising a further £29k of income, with a modest profit of £6k. To deliver a total of £600k in grant funding and restricted income from corporate partners across all Aspire Services (including Lottery and NHS Grants already agreed). 	
9	Aspire Law <ol style="list-style-type: none"> Aspire Law to work to maintain consistent client numbers by acquiring new clients to match the number of cases concluding. Aspire Law to fulfil the objectives of the three-year strategy launched in November 2021. Establish Aspire Law main office at the London City location and relocate staff. Continue and extend our important sponsorship of charity services and work with Aspire to identify a new possible support role for the London Major Trauma Centres. 	<ol style="list-style-type: none"> Aspire Law has demonstrated selectiveness with new instructions. Aspire Law has continued to successfully fulfil the objectives of the three-year strategy 2021-2024. The City of London office is now the main office location for Aspire Law and the 5th Floor lease has been signed. Aspire Law continues to be the only sponsor of Aspire's Assistive Technology Service which launched support for the London Major Trauma Centres and General Hospitals in September 2023.
10	Aspire Leisure Centre <ol style="list-style-type: none"> Achieve the budget set. Maintain Quest accreditation. Work towards pre-pandemic levels of membership (1,500 Premier Members). Maintain disabled membership at 32%. Achieve average audit score (quality and Mystery visits) of 80%. Achieve Health & Safety Audit score of 80%. Reduce utility consumption (Water 5%, Gas 5%, Electricity 5%). Achieve NPS survey score above 50. Apply for funding to replace the sports hall roof. Achieve £5k fundraising target. 	<ol style="list-style-type: none"> Total surplus achieved was £37.5k, £2k down against budget. We achieved a "Very Good" Quest accreditation. An improvement from our previous "Good" rating. Total Premier Members have recovered to 1,410, 90 members down on pre-pandemic levels. Disabled Members are currently 28%, 4% under our target. Mystery Visit Audit Score was 75% average, 5% down against target. Health & Safety Audit Score achieved 88%, 8% higher than target. A reduction of 9% was achieved for Gas, whilst electricity was over by 7%. Water meter data was inaccurate due to meter unit failure. Member surveys not completed due to staffing changes. £16k funding secured to replace skylights. Work completed. £4k raised personally by the Centre Manager running the London Marathon.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of the Trustees

A significant factor affecting our plans, which is outside of our control, relates to the acquisition of new houses as part of the Aspire Housing Programme. Changes in government policy for housing associations can have a detrimental impact on their interest and ability to offer Aspire any of their housing stock. It can also diminish our opportunities through a reduction in new build projects in which we can participate.

Public benefit statement

The purposes and activities of Aspire include the advancement of health among those who have incurred a spinal cord injury, academic research designed to assist such persons, the provision of recreational facilities for people in special need because of their disability and the provision of financial help and specialised housing, training, advice and other facilities for those in need of them for the same reasons. The Trustees take the view that the purposes and activities fully comply with the public benefit requirement as set out in the Charities Act 2011 and explained in the Charity Commission's guidance on Public Benefit. Aspire's services are open to all spinally injured persons regardless of age, sex, marital status, sexual orientation, ethnicity, nationality, place of residence, financial circumstances, social class, political opinions and religious belief. So Aspire's main beneficiaries, of whom there are potentially a significant number, can properly be regarded as a 'section of the public' in charity law. In addition, as part of the activities which benefit spinal injured people, Aspire also provides help and support for their families and members of the public generally. The Trustees strongly believe that assisting spinally injured people to become independent and reintegrate into the community provides social enrichment for the community itself and helps it to be more cohesive.

FINANCIAL REVIEW

Principal Funding Sources of the Charity

Aspire's total income increased by £189k in the last year to just under £3.8m, showing signs of steady growth over the last few years. The furlough scheme ended in the year 2021/22, therefore no further income benefit has been received from the scheme since. Donations and Trust income decreased by £104k, to £914k. Charitable Activity income increased by £266k with the Aspire Leisure Centre close to pre-pandemic income levels. Aspire Housing income increased by £90k on the previous year due to the NHS England grant income. Other Trading, which comprises Aspire Fundraising Limited (fundraising events) income increased over 17% against the previous year. The Joint Ventures (Aspire Law LLP and Aspire Wealth + Management Ltd) contributed a total of £114k this year, down £85k from last year. Aspire Law LLP also made a £100k dividend payment again this year shown in 'Other Income', below.

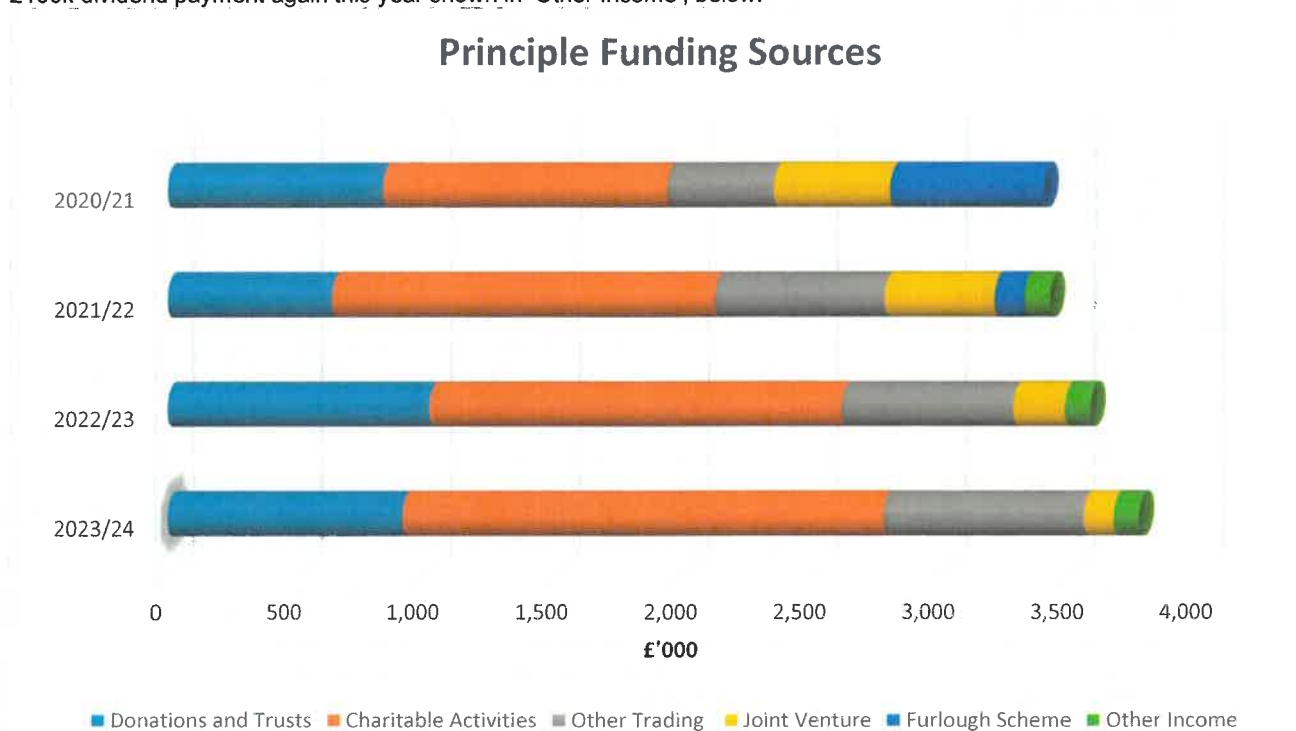


Figure 1 Principal Funding Sources for the year ended 31 March 2024

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of the Trustees

Fundraising Income

Total fundraising income was similar to last year at just under £1.7m. General fundraising through our Trading Subsidiary (Other Trading) improved by over £100k against the previous year. Trust and Foundation income continue to perform well this year.

Fundraising Income

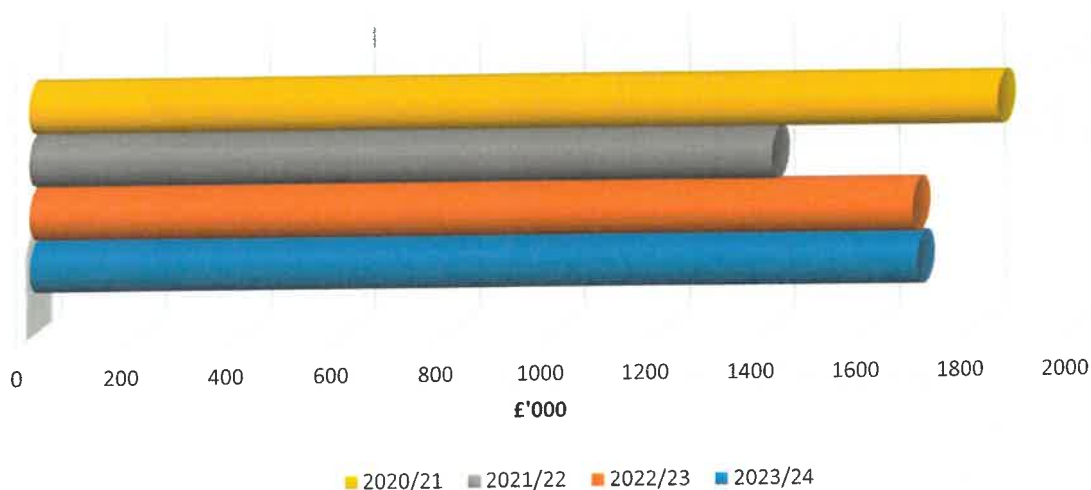


Figure 2 Fundraising Income for the year ended 31 March 2024

Charitable Income

Our income from Charitable Activities continues to show strong performance. The Aspire Leisure Services income improved by 15% to £1.362m. Aspire Housing income improved with the support of the NHS England grant. Additional income was secured in support of our Housing Advice service through the same NHS England grant.

Charitable Income

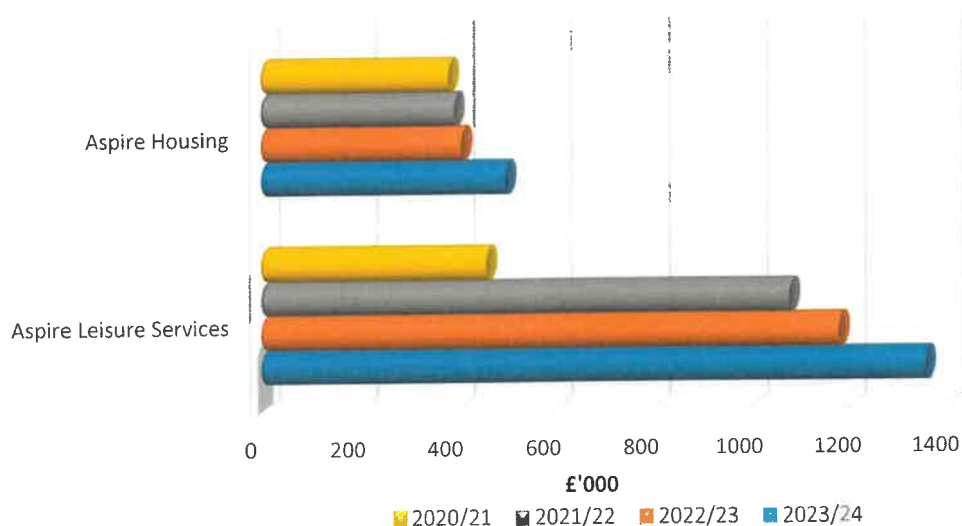


Figure 3 Total Charitable Income for the year ended 31 March 2024

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Total Cost of Fundraising

The total cost of fundraising remains consistent with the previous year whilst we have once again improved our net fundraising return.



Figure 4 Total Cost of Fundraising for the year ended 31 March 2024

Charitable Expenditure

Our total charitable expenditure decreased slightly. Whilst most charitable service expenditure has increased, the key areas where expenditure has decreased are Research and restricted Leisure activity (InstructAbility programme). Our ten-year funding commitment to the Aspire Centre for Rehabilitation Engineering and Assistive Technology ended in the first quarter of the financial year. Patient Education has been separated from Independent Living expenditure due to the work expanding throughout the country.

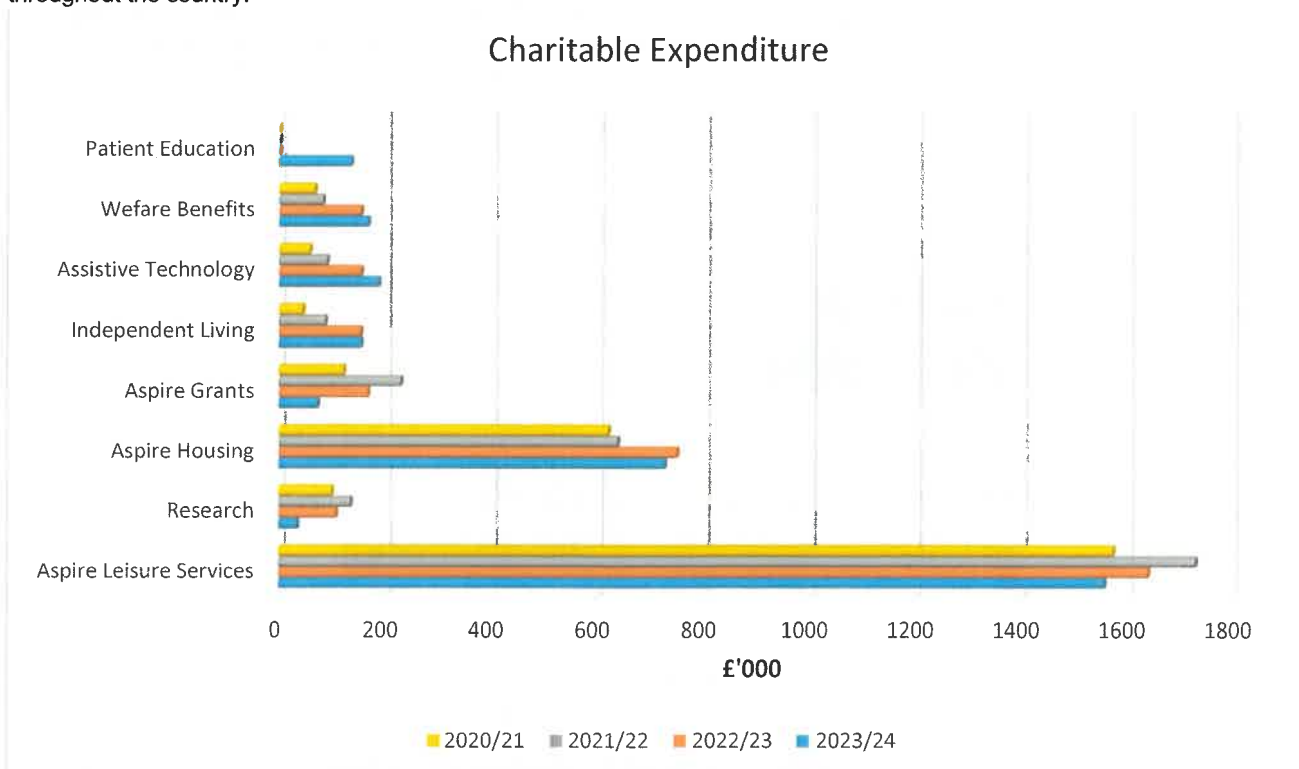


Figure 5 Charitable Expenditure for the year ended 31 March 2024

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of the Trustees

Aspire Law LLP

Aspire invested in a Joint Venture with the legal firm, Moore Barlow LLP, to create Aspire Law LLP – a unique social enterprise that represents spinal cord injury claimants only. This highly specialist legal firm places its clients at the heart of the business. It provides a comprehensive service that aims to secure the highest value settlement for their claim in the most appropriate timeframe, therefore allowing them to get on with their life. This service is provided on a 'No Win, No Fee' basis, with our clients receiving 100% of their award and Aspire Law's costs being funded by the third party. Aspire owns 50% of Aspire Law LLP, through the trading subsidiary Aspire Trading 2014 Limited, and contributes 50% of the operating cost. In line with the agreement, Aspire Law LLP donates 50% of all its operating profits to Aspire to allow us to provide a wealth of services to benefit the vast majority of spinal cord injured people who do not benefit from the support of a compensation claim. Aspire Law contributed £107k profit share to Aspire this year as well as providing over £100k sponsorship to Aspire Services and a £100k dividend payment. A report is included in the earlier section under Performance Summary Objective 9.

Aspire + Wealth Management Limited

Aspire has worked in partnership with Independent Financial Advisor Frenkel Topping to form a new joint venture, Aspire + Wealth Management Limited, launched in April 2020. This is a highly specialist financial service providing spinal cord injured clients with an expert service to invest the compensation settlement amounts to provide for clients' needs throughout their lives. Aspire owns 50% of Aspire + Wealth Management Limited, through the trading subsidiary Aspire Trading 2020 Limited, and in line with the agreement, Aspire + Wealth Management Limited donates 60% of all its operating profits to Aspire. This year Aspire + Wealth Management Limited contributed £7k to Aspire, which was 60% of operating profit. Aspire + Wealth Management remains the current corporate sponsor of Aspire's Money Matters service.

Investment policy and returns

Aspire operates an investment policy to achieve the maximum possible return at the lowest level of risk. We aim to ensure that investments grow in value, in line with the rate of inflation, whilst providing a modest return on the original capital invested whilst also meeting our ethical investment policy. Due to the reduction in cash being held by the Charity, we currently only hold £13k, which is invested in the CCLA Investment Fund.

Reserves Policy

Aspire's reserves are £1,050k representing Unrestricted Funds (£1,428k) less Tangible Fixed Assets (£232k) and Designated Funds (£146k). The reserves are supported by investments, which by their nature are illiquid. See notes 7 and 13 of the Notes to the Financial Statements.

Aspire manages its cash flow through its net current assets, income and expenditure and funding available to it. The Trustees have reviewed the general reserves policy of Aspire and have considered the financial requirements needed to support the work of the Charity and to protect against future potential risks. In the opinion of the Trustees, the reserves are sufficient for Aspire's needs, however, the Trustees' long-term aim is to increase the reserves and, in particular, to increase the component backed by liquid assets, such as cash, to enhance the flexibility of its cash management.

Risk Management

The Trustees have examined the major risks which the Charity faces and confirm that systems have been established so that the necessary steps can be taken to manage those risks.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- Accreditation to recognised national standards including Quest and Best Companies.
- External auditing of Quality Management and Health & Safety Systems.
- A full risk register and risk policy, which is reviewed every six months.
- Full competitor and external threat analysis for all services.
- An annual budget with full supporting business plans approved by the Trustees.
- Regular consideration by the Trustees of financial results and forecasts, variances from budgets and non-financial performance.
- Quarterly reporting and assessment of operational plans and objectives that have been agreed and set for the year.
- Delegation of authority and segregation of duties.
- On-going investment in the development of the professional knowledge and capability of staff.
- A 3-Year Strategic Recovery/Rebuild plan 2022/24.
- A new 5-Year Strategic Plan 2024/29.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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The key risks identified by Aspire in 2023/24 were:

- Financial Risk – demand for our services continues to grow and this will place even greater demand on our finances in the future. Global events in 2023 have had a material impact on all of our purchases, especially gas and electricity costs for operating the Aspire Leisure Centre. Rising inflation and the cost-of-living crisis can impact our staff, fundraising and Aspire Leisure Centre customers.
- Government Policy Changes – changes in social housing and welfare benefits have a major impact on our beneficiary group and as a result an increase in demand for our services. Tight budgets for care provision can affect the amount and quality of care provided to spinal cord injured people.

The above risks will be considered by the Trustees and the leadership team throughout the next financial year, but the risks presented by the cost-of-living crisis, inflation, increased utility costs and rising employment costs, will be the major focus for 2024 onwards. A comprehensive risk register and related actions, quality systems, policies and controls have already been established to mitigate any such risks.

Going Concern

The Trustees have considered the impact of the cost-of-living crisis, inflation, increases in utility costs and rising employment costs on the future viability of the charitable company and the expected level of income and expenditure for the 12 months from the date of authorising these financial statements. The projected income and expenditure of the charitable company together with the level of its resources is sufficient for the charitable company to be able to continue as a going concern.

The Trustees continue to take all the available steps to maintain sufficient resources in order that the charitable company can continue and, based on projections and available information, the Trustees have a reasonable expectation that the charitable company will have sufficient funds to continue to meet its liabilities as they fall due for the foreseeable future and therefore have prepared the financial statements on a going concern basis.

Plans for 2024/25

	Objective
1	Independent Living 1. Improve relationships at a local level between Aspire's Advisors and their regional representatives from SIA and Back Up; ensure regular catch ups are held locally and that referrals between the charities are efficient and effective.
2	Patient Education 1. Seek opportunities to engage with Major Trauma Centres and General Hospitals; identify their ability to deliver Patient Education to long-term patients; identify key gaps in provision and seek expert guidance as to suitability of sessions; seek ways to meet need. 2. Deliver three focus groups to assess patient perception of Patient Education; review previous focus groups, Mind the Gap and post discharge data to identify framework of issues to explore; secure agreement from three spinal centres to host the groups; hold groups, collate findings and produce report. 3. Review the development and delivery of Aspire's Patient Education Programme at the culmination of three year of NHSE funding; highlight positive developments, identify areas for improvement and make recommendations for future work.
3	Welfare Benefits 1. Review the Service's ability to support refugees and asylum seekers, undertake training where there are skills gaps and ensure service is meeting this need. 2. Improve awareness of Welfare Benefits Service amongst Spinal Centre and other hospital staff; seek opportunities to promote the service and provide training on key Benefits issues to those staff who support patients.
4	Aspire Housing Programme 1. Review the Aspire Housing Programme, including impact, financial risk, and efficiencies that can be made to how the service is delivered. Make recommendations for short and longer-term changes. 2. Seek to engage with general hospitals with a view to helping their staff prepare patients for discharge and ensuring accurate and timely referrals to Aspire 3. Build on the work of the new style Housing Forums at Stoke Mandeville and roll out to at least two other Spinal Centres.

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5	Assistive Technology <ol style="list-style-type: none"> 1. Introduce a User Panel for testing new technology; seek funding required, recruit participants, make use of panel as and when appropriate and ensure findings are produced in a suitable way for distributing key information to staff, hospitals and other interested parties. 2. Work with the Spinal Hubs in the East of England to introduce an Assistive Technology service. 3. Review the London and South East AT Service and make recommendations for future development.
6	Grants <ol style="list-style-type: none"> 1. Review outcomes from first year of the new Grants programme; make recommendations for improvements or changes to the service.
7	InstructAbility <ol style="list-style-type: none"> 1. Aim to conclude the current funded project by June 30th 2024. In agreement with Sport England the research will conclude with a final report in October 2024.
8	Aspire Research <ol style="list-style-type: none"> 1. Pursue funding to increase/maintain our PhD student and research associate cohorts. 2. Sixth set PhD students expected to complete their research in 2024. 3. Maintain the number of active projects and if possible, increase the current number by actively pursuing new collaborations and submitting new grant proposals. 4. Maintain publication rate. 5. Continue to deliver our MSc programmes. 6. Continue to contribute to outreach activities (talking to schools, public events, open days, etc.).
9	Fundraising <ol style="list-style-type: none"> 1. To deliver £1.01 million of unrestricted income to Aspire and deliver an annual profit of £514k. 2. To continue to develop the Aspire Channel Swim and deliver a 15% increase in income from the previous year's £174k to £200k in 2024/25. To increase profit on the event by 14% from £99k to £113k. 3. To continue to develop Aspire's open water swimming programme with the addition of two night swims and the addition of a new swim from Red Sands Forts in the Thames Estuary. The total income from the new events to be £30k with a profit of £19k. 4. To maintain the existing open water swimming portfolio and raise a total of £364k of income and £216k of profit. 5. To deliver 2 Sports Quiz events, one on London and re-establish the Manchester event raising a total of £167k and achieving a total profit of £83k. 6. To continue to develop the new initiatives of The Big Give, raising £20k and Sporting Chance, raising £5k and establish them as a regular part of the fundraising portfolio. 7. To raise £596k from our grants and restricted income programme. This to include a joint bid for funds with our sister charity, SIA.
10	Aspire Law <ol style="list-style-type: none"> 1. Aspire Law to be selective with new instructions and not materially increase new instructions. 2. Aspire Law to continue to fulfil the objectives of the three-year strategy launched in November 2021. 3. Establish Aspire Law main office on the 5th Floor of the London City location and relocate staff. 4. Continue and extend our important sponsorship of charity services.
11	Aspire Leisure Centre <ol style="list-style-type: none"> 1. Achieve the budget set. 2. Maintain Quest accreditation "Very Good". 3. Work towards pre-pandemic levels of membership (1,500 Premier Members). 4. Maintain disabled membership of at least 32%. 5. Achieve average audit score (quality and Mystery visits) of 80%. 6. Achieve Health & Safety Audit score of 80%. 7. Reduce utility consumption (Water 5%, Gas 5%, Electricity 5%). 8. Secure funding for the installation of solar panels. 9. Implement parking control system.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of the Trustees

Aspire would like to thank the following trusts and foundations for their support of our work during the last year:

Blakemore Foundation	The Grace Trust
Bruce Wake Charitable Trust	The Hadrian Trust
C A Redfern Charitable Foundation	The Hodge Foundation
City Bridge Foundation	The Hospital Saturday Fund
DVS Foundation	The Hugh Fraser Foundation
London Marathon Foundation	The Ian Askew Charitable Trust
Motability Foundation	The Ian Karten Charitable Trust
P F Charitable Trust	The James Tudor Foundation
Pilkington Charities' Fund	The Lawson Trust
Scottish Power Foundation	The Moondance Foundation
Shanly Foundation	Reaching Communities England
Southampton Hospitals Charity	The Noble Charitable Trust
The Access Foundation	The Sir George Martin Charitable Trust
The Albert Gubay Charitable Foundation	The Sir James Roll Charitable Trust
The Barratt Foundation	The Sovereign Health Care Charitable Trust
The Childwick Trust	The Steven Bloch Image of Disability Charitable Trust
The Christopher Laing Foundation	The Walter Guinness Charitable Trust
The Eveson Trust	The Zachary Merton and George Woofindin Trust
National Lottery Awards for All England	Wheelwrights' Charity
National Lottery Awards for All Northern Ireland	

Aspire would also like to thank the following people and organisations for their support:

Aspire Law LLP	John Inverdale
Zoggs International Ltd	Rob Nothman
Fittleworths	Alan Bloom
Frenkel Topping	Aspire + Wealth Management Ltd
Antony and Caragh Barnes	Zen8
Adapt Ability Ltd	Jean-Baptiste and Claudine Wautier

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of the Trustees

GOVERNANCE

Constitution

Aspire is a registered charity, number 1075317 and is also a company limited by guarantee, registered company number 03744357. The Charity is also registered with the Office of the Scottish Charity Regulator 'OSCR' with registered charity number SC037482.

Trustees

The Trustees who served during the year were as follows:

Dr H Agha (retired 14 June 2024)
R Burrell (retired 15 December 2023)
A Chaplin
N Flanagan
S Gardiner
C J Leach (resigned 25 July 2024)
H Mehta
Dr S Patel (retired 19 March 2024)
J Sacks
Dr P Thumbikat (appointed 19 March 2024)
J Wautier (appointed 3 October 2023)
R Wilmot (appointed 15 September 2023)

None of the Trustees had an interest in any contract or arrangement of a material nature during the year under review.

Methods for recruiting and appointing Trustees

The Trustees select members to join the Trustee Board that will complement and strengthen the existing professional expertise and competencies of the board. A 'Key Skills' analysis is undertaken to identify any skills/experience/knowledge gaps on the Trustee Board before undertaking a specific recruitment process. The Trustees also welcome expressions of interest from candidates who have served a minimum of one year as a committee member supporting the work of the Charity.

Policies and procedures for inducting and training Trustees

During the recruitment process, a new Trustee receives a full induction to the organisation including Aspire's history, ethos, culture and vision for the future. Further to this a meeting is arranged with the Chief Executive Officer and Directors of the Charity at the Aspire Leisure Centre, when a tour of the facilities is given, and a more detailed explanation is provided regarding the Charity's activities. Trustees are provided with necessary information about support and advice prepared by the Charity Commission. Trustees are also invited to attend seminars and conferences that may be deemed appropriate and where they are not able to attend, one Trustee will provide an update and feedback to the Board from any events attended.

Organisational structure and how decisions are made

The Aspire Board of Trustees is ultimately responsible for ensuring the Charity's strategic direction and the actions of its employees. This responsibility is discharged through the Chief Executive Officer. The Trustee Board meet every three months to review performance against agreed operational and financial targets and, in addition to this, attend exceptional meetings to review and develop the Charity's strategy. Each activity area of Aspire's work is closely monitored by committees that include at least one Trustee who will chair the committee. Each committee will invite external experts and advisors to assist in the monitoring and evaluation of these activities and to help in the longer-term development. The committees all meet prior to each and every Trustee meeting when reports are presented. Issues that require Trustee decisions are presented at the meeting where the Board will debate and agree what action is appropriate. Each decision is communicated through the Chief Executive Officer and recorded in the minutes of the meeting.

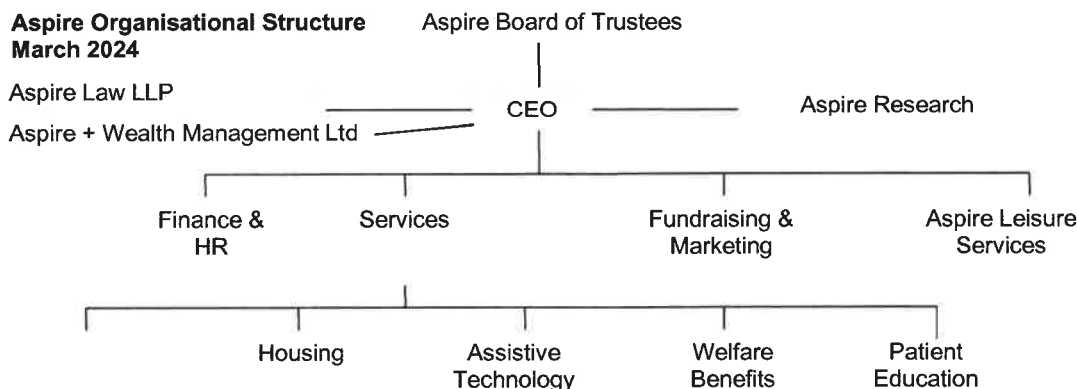
In addition to this, regular meetings are held by the Chair and the Chief Executive Officer to monitor the Charity's performance and governance. Regular meetings are held between the Chair and the Chief Executive Officer every four to six weeks.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of the Trustees

Aspire Organisational Structure March 2024



A 5-year strategy was developed and launched at the beginning of 2024 financial year to set out how Aspire will continue to build and its service capacity to meet the growing demand. A key focus is also the rebuilding and strengthening of liquid cash reserves. This plan is supported by a twelve-month cashflow forecast, which is reviewed and updated quarterly.

Wider network and/or relationship with affiliated organisations

To communicate and advance the work of Aspire we work with other charities and organisations to ensure the most effective means of operating and delivering our services. Aspire has signed a memorandum of understanding with the two other major spinal injury charities. This memorandum was launched in 2019 and aims to: ensure each of the charities know what they are working to achieve, give support where necessary, seek opportunities for collaboration and avoid any duplication of service activity.

Aspire is a member of MASCIP (Multidisciplinary Association of Spinal Cord Injury Professionals).

Personnel and Staff Movements

The Trustees and the leadership team comprise the key management personnel of the Charity in charge of directing and controlling and operating the Charity on a day-to-day basis. The leadership team consists of the Chief Executive Officer, Director of Fundraising and Marketing, Director of Services, Director of Operations, Finance Manager and Leisure Centre Manager. All Trustees give of their time freely. No remuneration was paid to any of the Trustees, neither were any expenses claimed.

No key management personnel resigned during the financial year. The Charity uses charity sector benchmarks to assess and set the remuneration of the key management personnel and always aims to pay median market rates.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements, in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of the Trustees

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

In so far as the Trustees are aware:

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

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

Auditors

A resolution for the re-appointment of Azets Audit Services as auditors to the charitable company will be submitted to the Annual General Meeting.

This report has been prepared in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller entities.

By Order of the Board


.....
Nick Flanagan, Trustee & Treasurer

Date 18 December 2024
.....

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Independent Auditor's Report to the Members

Opinion

We have audited the financial statements of Association for Spinal Injury Research Rehabilitation and Reintegration (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheet, Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *'The Financial Reporting Standard applicable in the UK and Republic of Ireland'* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable parent 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 the group's and charitable parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, 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.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Independent Auditor's Report to the 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' Report, which includes the directors' report and strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have 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 group and charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees 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 directors' report included within the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable parent 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 group's and the charitable parent 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 parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Independent Auditor's Report to the Members

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable parent company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 noncompliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable parent 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 parent 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 parent company and the charitable parent company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

John Howard FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London EC4R 9AN

Date... *20 December 2024*

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Consolidated Statement of Financial Activities

For the year ended 31 March 2024

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
INCOME FROM:					
Donations and Legacies	2	322	592	914	1,018
Charitable activities					
Aspire Leisure Services		1,362	-	1,362	1,186
Aspire Housing		373	132	505	415
Other trading activities	3	779	-	779	667
Share of surplus from joint ventures	2.3	114	-	114	199
Other income	2.2	100	-	100	100
Total income		3,050	724	3,774	3,585
EXPENDITURE ON:					
Raising funds					
Cost of generating voluntary income		217	-	217	198
Costs of trading subsidiary	3	314	-	314	348
Charitable activities					
Aspire Leisure Services		1,473	83	1,556	1,639
Research		34	-	34	107
Aspire Housing		559	167	726	749
Aspire Grants		61	11	72	167
Promoting Independent Living		69	85	154	153
Assistive Technology		51	136	187	154
Welfare Benefits		135	32	167	154
Capital grants funding		-	-	-	2
Patient Education		88	47	135	-
Total expenditure	4	3,001	561	3,562	3,671
NET EXPENDITURE AND NET MOVEMENT IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS		49	163	212	(86)
Transfer between funds		1	(1)	-	-
Gains on revaluation of investments	7.2	-	-	-	-
NET MOVEMENT IN FUNDS		50	162	212	(86)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,378	624	2,002	2,088
Total funds carried forward	12,13	1,428	786	2,214	2,002

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 27 to 38 form part of these financial statements.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Consolidated Balance Sheet

As at 31 March 2024

	Notes	2024 £'000	2023 £'000	2023 £'000 As restated
Fixed assets				
Tangible fixed assets	6		232	242
Investments	7		1,351	1,238
			<u>1,583</u>	<u>1,480</u>
Current assets				
Stock	8	7		3
Debtors falling due after more than one year	9	700		700
Debtors falling due within one year	9	235		217
Cash and cash equivalents		467		352
		<u>1,409</u>		<u>1,272</u>
Creditors: Amounts falling due within one year	10	(608)		(573)
Net current assets			<u>801</u>	<u>699</u>
Total assets less current liabilities			<u>2,384</u>	<u>2,179</u>
Creditors: Amounts falling due after more than one year	11		(170)	(177)
			<u>2,214</u>	<u>2,002</u>
Funds				
Restricted funds	12		786	624
Unrestricted funds	13		1,428	1,378
			<u>2,214</u>	<u>2,002</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

The financial statements were approved by the Board on and signed on their behalf by:



Nick Flanagan, Trustee & Treasurer

18 December 2024
Date.....

The notes on pages 27 to 38 form part of these financial statements.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Charitable Company Balance Sheet

As at 31 March 2024

	Notes	2024 £'000	2023 £'000	2023 £'000 As restated
Fixed assets				
Tangible fixed assets	6		232	242
Investments	7		63	63
			<u>295</u>	<u>305</u>
Current assets				
Stock		7	-	-
Debtors	9	809	843	843
Cash and cash equivalents		427	177	177
		<u>1,243</u>	<u>1,020</u>	
Creditors: Amounts falling due within one year	10	(443)	(321)	
Net current assets			<u>800</u>	<u>699</u>
Total assets less current liabilities			<u>1,095</u>	<u>1,004</u>
Creditors: Amounts falling due after more than one year	11		(170)	(177)
			<u>925</u>	<u>827</u>
Funds				
Restricted funds	12		786	624
Unrestricted funds	13		139	203
			<u>925</u>	<u>827</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

The financial statements were approved by the Board on and signed on their behalf by:



Nick Flanagan, Trustee & Treasurer

Date 18 December 2024

The notes on pages 27 to 38 form part of these financial statements.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

‘ASPIRE’

Consolidated Cash Flow Statement

For the year ended 31 March 2024

	2024		2023	
	£'000	£'000	£'000	£'000
				As restated
Reconciliation of net expenditure to net cash flow from operating activities				
Net income/(expenditure) for the reporting period		212		(86)
Adjustments for:				
Gain on investments		-		-
Share of surplus from joint ventures		(114)		(199)
Depreciation		58		70
(Increase) in stock		(4)		-
(Increase)/Decrease in debtors		(17)		68
Increase in creditors		28		60
Net cash flow from operating activities		163		(87)
Cash flow statement				
Net cash flow from operating activities		163		(87)
Cash flow from investing activities				
Payments to acquire tangible fixed assets	(48)		(4)	
Net cash flow from investing activities		(48)		(4)
Increase / (Decrease) in cash		115		(91)
Reconciliation of changes in cash				
Balance at 1 April 2023		352		443
Increase / (Decrease) in cash		115		(91)
Balance at 31 March 2024		467		352

The notes on pages 27 to 38 form part of these financial statements.

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of accounting

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), the Charities Act 2011, provisions of the Charities Act 2022 in force at the time of preparing the accounts, the Companies Act 2006 and UK Generally Accepted Practice.

Aspire meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling (£) which is also the functional currency for the Charity.

b) Consolidation

Where control is exercised by the parent charity over another entity, those entities are consolidated as subsidiaries on a line-by-line basis in accordance with FRS 102 – section 9 and the Charities SORP (FRS 102). Details of these entities are given in note 7 to the financial statements.

The Charity's interest in joint ventures and joint arrangements are accounted for in accordance with FRS 102. The investments in Aspire Law LLP and Aspire + Wealth Management Limited are treated as joint ventures within the consolidated financial statements and are accounted for using the gross equity method. Details of these interests are given in note 7 to the financial statements.

A separate statement of financial activities for the charitable company has not been presented because the charitable company has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

c) Preparation of the accounts on a going concern basis

The Trustees have considered the impact of the cost of living crisis, inflation, increases in utility costs and rising employment costs on the future viability of the charitable company and the expected level of income and expenditure for the 12 months from the date of authorising these financial statements. The projected income and expenditure of the charitable company together with the level of its resources is sufficient for the charitable company to be able to continue as a going concern.

The Trustees continue to take all the available steps to maintain sufficient resources in order that the charitable company can continue and, based on projections and available information, the Trustees have a reasonable expectation that the charitable company will have sufficient funds to continue to meet its liabilities as they fall due for the foreseeable future and therefore have prepared the financial statements on a going concern basis.

d) Judgements and key sources of estimation uncertainty

Accounting 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 following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements are:

Useful economic lives of tangible assets and the annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 6 for the carrying amount of the property plant and equipment together with note 1 for the useful economic lives for each class of assets. There are no key assumptions concerning the future and other key 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 financial year.

1. ACCOUNTING POLICIES - continued

e) Legal status

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

f) Funds accounting

Restricted funds – these are funds that can only be used for specific restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

g) Income

All income is included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income including core grants, sponsorship, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.
- Incoming resources from charitable activities comprises income from carrying out the Charity's activities, including the operation of the National Training Centre and the supported housing.
- Investment income is included when receivable.

h) Expenditure

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the Charity and are primarily associated with constitutional and statutory requirements.

i) Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular departments, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

j) Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

‘ASPIRE’

Notes to the Financial Statements

For the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

k) Tangible fixed assets

Depreciation on all tangible fixed assets is calculated to write-off their cost over their estimated useful lives at the following annual rates:

Leasehold improvements	3 - 20 years
Office fixtures & fittings	10 - 33% per annum on cost
Computer equipment	33% per annum on cost

l) Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Investments in subsidiaries and programme related investments are measured at cost less impairment. Such investments are subject to review with any diminution in value is charged to the Statement of Financial Activities.

Programme related investments are social investments made directly in pursuit of the Charity's charitable purposes.

m) Stock

Stock is stated at the lower of cost and net realisable value.

n) Debtors and creditors receivable/payable within one year and after one year

Debtors and creditors with no stated interest rate and receivable or payable within one year and after one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

o) Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

p) Financial Instruments

The Charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

q) Foreign Currency

Foreign currency transactions are initially recognised by applying the foreign currency amount at the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

r) Employee benefits

Short term employee benefits, including holiday entitlement and other non-monetary benefits, and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

s) Taxation

The Charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

‘ASPIRE’

Notes to the Financial Statements

For the year ended 31 March 2024

2. VOLUNTARY INCOME

2.1 DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	2024 £'000	2023 £'000
Donations	315	222	537	549
Grants received	7	370	377	469
	<u>322</u>	<u>592</u>	<u>914</u>	<u>1,018</u>

2.2. OTHER INCOME

	Unrestricted Funds	Restricted Funds	2024 £'000	2023 £'000
Dividend receivable from Aspire Law LLP	100	-	100	100
	<u>100</u>	<u>-</u>	<u>100</u>	<u>100</u>

2.3. SHARE OF SUPLUS FROM JOINT VENTURES

	Unrestricted Funds	Restricted Funds	2024 £'000	2023 £'000
Share of surplus from Aspire Law LLP	107	-	107	177
Share of surplus from Aspire + Wealth Management Ltd	7	-	7	22
	<u>114</u>	<u>-</u>	<u>114</u>	<u>199</u>

3. OTHER TRADING ACTIVITIES - SUBSIDIARY UNDERTAKING OF ASPIRE FUNDRAISING LIMITED

The profit of the subsidiary undertaking, Aspire Fundraising Limited, is gifted to the Charity so that there is no liability to Corporation Tax for that entity. Aspire Fundraising Limited produces audited accounts annually to 31 March and a summary of the company's transactions and financial position is set out below:

	2024 £'000	2023 £'000
Turnover	779	667
Cost of sales	(145)	(128)
	<u>634</u>	<u>539</u>
Operating costs	(169)	(220)
	<u>465</u>	<u>319</u>
Operating profit	-	-
Interest received	-	-
	<u>465</u>	<u>319</u>
Net income of trading subsidiary	465	319
Distributions to parent made under gift aid	(465)	(319)
	<u>-</u>	<u>-</u>
Retained in subsidiary	-	-

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Notes to the Financial Statements

For the year ended 31 March 2024

4. EXPENDITURE	Staff costs £'000	Direct costs £'000	Support £'000	Total 2024 £'000	Total 2023 £'000
Raising funds:					
Cost of generating voluntary income	165	38	14	217	198
Costs of trading subsidiary	87	227	-	314	348
Charitable expenditure:					
Aspire Leisure Services	909	353	294	1,556	1,639
Research	34	-	-	34	107
Aspire Housing	251	458	17	726	749
Aspire Grants	16	56	-	72	167
Promoting Independent Living	122	23	9	154	153
Assistive Technology	140	45	2	187	154
Welfare Benefits	141	26	-	167	154
Capital grant fund	-	-	-	-	2
Patient Education	103	32	-	135	-
	1,968	1,258	336	3,562	3,671

All costs are allocated between the expenditure categories noted above on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, for example, time spent, per capita or floor area.

Grants paid to individuals during the year totalled £71,673 (2023: £166,835).

Included in support costs are governance costs of:

	2024 £'000	2023 £'000
Auditor's remuneration:		
- For audit	24	22
- For other services	20	8

5. STAFF COSTS

	2024 £'000	2023 £'000
Wages and salaries	1,781	1,772
Social security costs	119	115
Pension contributions	65	62
Recruitment	3	2
	1,968	1,951

None of the Trustees received any remuneration or benefits during the year (2023: none). Expenses totalling £nil were reimbursed to Trustees during the year (2023: £nil).

The number of employees whose annual emoluments were £60,000 or more were:

100,001 – 110,000	1	1
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Total contributions in the year for the provision of money purchase benefits for higher paid staff were:

Number of staff to whom retirement benefits are accruing	1	1
Total contributions in the year	£19,601	£18,106

The total aggregate remuneration paid to key management personnel during the year was £315,699 (2023: £307,369).

'ASPIRE'

Notes to the Financial Statements

For the year ended 31 March 2024

5. STAFF COSTS - continued

The average number of employees during the year was as follows:

	Group		Charity	
	2024	2023	2024	2023
Aspire Leisure Centre	69	62	69	62
Other	39	36	39	36
Trading subsidiary	5	5	-	-
	<u>113</u>	<u>103</u>	<u>108</u>	<u>98</u>

6. TANGIBLE FIXED ASSETS

Group and Charity	Leasehold Improvements £'000	Fixtures, Fittings and Computers £'000	Total £'000
Cost			
At 1 April 2023	774	575	1,349
Additions	-	48	48
At 31 March 2024	<u>774</u>	<u>623</u>	<u>1,397</u>
Depreciation			
At 1 April 2023	603	504	1,107
Charge for the year	39	19	58
At 31 March 2024	<u>642</u>	<u>523</u>	<u>1,165</u>
Net Book Value			
At 31 March 2024	<u>132</u>	<u>100</u>	<u>232</u>
At 31 March 2023	<u>171</u>	<u>71</u>	<u>242</u>

In the opinion of the Trustees the building comprising the Aspire Leisure Centre has a £nil value due to it being sited on land leased from the Royal National Orthopaedic Hospital and hence subject to certain restrictions. On this basis the building and certain associated equipment have been shown in the accounts of Aspire at a cost of £nil, being depreciated cost less capital grants received.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Notes to the Financial Statements

For the year ended 31 March 2024

7. INVESTMENTS	Group		Charity	
	2024 £'000	2023 £'000 As restated	2024 £'000	2023 £'000
Shares in subsidiary undertakings	-	-	-	-
Programme related investment (note 7.1)	50	50	50	50
Other investments (note 7.2)	13	13	13	13
	<u>63</u>	<u>63</u>	<u>63</u>	<u>63</u>
Investment in joint venture:				
Share of net assets in Joint Ventures	1,288	1,175	-	-
	<u>1,351</u>	<u>1,238</u>	<u>63</u>	<u>63</u>

Aspire is the beneficial owner of 10 ordinary shares of £1 each being the whole of the issued share capital of Aspire Fundraising Limited, a company incorporated in England, company registration number is 02448398, registered office is Aspire Leisure Centre, Wood Lane, Stanmore, Middlesex, HA7 4AP.

Aspire is the beneficial owner of 1 ordinary share of £1 each of Aspire Trading 2014 Limited, a company incorporated in England on 27 January 2014, company registration number is 08863046, registered office Aspire Leisure Centre, Wood Lane, Stanmore, Middlesex, HA7 4AP. Aspire Trading 2014 Limited is a holding company which holds an investment in a joint venture consisting of 50% control in Aspire Law LLP.

Aspire is the beneficial owner of 1 ordinary share of £1 each of Aspire Trading 2020 Limited, a company incorporated in England on 13 January 2020, company registration number is 12398051, registered office is Aspire Leisure Centre, Wood Lane, Stanmore, Middlesex, HA7 4AP. Aspire Trading 2020 Limited is a holding company which holds an investment in a joint venture consisting of 50% control in Aspire + Wealth Management.

7.1 PROGRAMME RELATED INVESTMENTS

Group and Charity	2024 £'000	2023 £'000
Cost as at 1 April	50	50
Additions at cost	-	-
	<u>50</u>	<u>50</u>
Cost as at 31 March		

The programme related investment relates to initial funding required in the set-up of Aspire Law LLP. The value of the programme related investment at the year end is shown at cost. Aspire Law LLP furthers the objectives of Aspire by providing a specialist service to people with spinal cord injuries.

'ASPIRE'

Notes to the Financial Statements

For the year ended 31 March 2024

7.2	OTHER INVESTMENTS			2024	2023
	Group and Charity			£'000	£'000
	Market value at 1 April			13	13
	Gain on revaluation			-	-
	Market value at 31 March			13	13
	Historical cost at 31 March			10	10
	CCLA			13	13
	Other investments are held by CCLA Investment fund.				
8.	STOCK		Group		Charity
		2024	2023	2024	2023
		£'000	£'000	£'000	£'000
	Goods for sale	7	3	7	-
9.	DEBTORS		Group		Charity
		2024	2023	2024	2023
		£'000	£'000	£'000	£'000
	Amounts falling due within one year:				
	Trade debtors	7	3	-	-
	Other debtors	8	9	9	9
	Amounts owed by subsidiaries	-	-	711	737
	Amounts owed by joint venture – Aspire + Wealth Management Ltd	11	11	-	-
	Prepayments and accrued income	209	194	89	97
		235	217	809	843

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Notes to the Financial Statements

For the year ended 31 March 2024

9. DEBTORS - continued	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Amounts falling due after more than one year:				
Amounts owed by joint venture	700	700	-	-
	<u>700</u>	<u>700</u>	<u>-</u>	<u>-</u>
Total debtors	935	917	809	843

In July 2019 it was agreed with the Aspire Law LLP's joint venture partners that £700,000 would be converted into capital. As a result, £700,000 was re-designated in July 2019 from debtors falling due within one year to debtors falling due after more than one year.

10. CREDITORS: Amounts falling due within one year	Group		Charity	
	2024 £'000	2023 £'000 As restated	2024 £'000	2023 £'000 As restated
Trade creditors	117	157	76	122
Other creditors	32	26	32	26
Other taxes and social security costs	35	36	35	36
Accruals and deferred income	424	354	205	137
Amounts owed to subsidiaries	-	-	95	-
	<u>608</u>	<u>573</u>	<u>443</u>	<u>321</u>

11. CREDITORS: Amounts falling due after more than one year	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Other creditors	170	177	170	177
	<u>170</u>	<u>177</u>	<u>170</u>	<u>177</u>

Other creditors due after more than one year represents loan notes which originally matured in 2024, however both loans now have extended repayment terms. There are two loans with principal amounts of; £100,000 and £99,000. The £100k loan has been reduced by £22k in the prior year and £7k in the year, resulting in a balance of £71k as at 31 March 2024. The loan is anticipated to be repaid by 2028. If the £71k loan is not paid when due, interest on the unpaid amount shall start to accrue at the rate of 6% per annum. The £99k loan has no interest charge and has a repayment date of 2028. If the loan is not paid when due, interest on the unpaid amount shall start to accrue at the rate of 4% per annum.

12. RESTRICTED FUNDS	Group			Charity	
	Balance 1 April 2023 £'000	Income £'000	Expenditure £'000	Investment Gain and Transfers £'000	Balance 31 March 2024 £'000
Aspire Housing Fund	475	-	(49)	-	429
Independent Living Fund	24	84	(85)	-	23
Housing Services Fund	-	45	(34)	-	11
Welfare Benefits	-	58	(32)	-	26
Assistive Technology Fund	20	197	(136)	-	81
InstructAbility Programme (Sports England)	36	60	(83)	-	13
Patient Education Fund	1	10	(10)	-	1
NHS England (Patient Education and Housing)	67	150	(121)	-	96
REX Bionix Fund	1	-	-	(1)	-
Motability Fund	-	120	(11)	-	109
	<u>624</u>	<u>724</u>	<u>(561)</u>	<u>(1)</u>	<u>786</u>

12. RESTRICTED FUNDS - continued

- (i) Aspire Housing provides fully accessible homes in the local community in key locations in England, Wales and Scotland for newly discharged patients. Spinally injured individuals can temporarily live in a specially adapted and fully accessible comfortable environment on their own or with their family whilst arrangements are made to meet their long-term housing needs. The Charity is extremely grateful to Thomas Gibson and supporters of the Harebell Appeal.
- (ii) The Independent Living Fund has been supported by grants from the ScottishPower Foundation, Southampton Hospitals Charity, The Childwick Trust, The Eveson Trust, The Moondance Foundation, The Noble Charitable Trust, The Sir George Martin Charitable Trust, National Lottery Awards for All Northern Ireland and sponsorship from Aspire Law LLP. This money is given in support of employing Independent Living Advisors who provide direct practical support, information and guidance to new spinally injured patients and for the management of the team of Independent Living Advisors.
- (iii) Housing Service Fund is set up to support the cost of providing general housing services. The Charity is extremely grateful to the Bruce Wake Charitable Trust, P F Charitable Trust, The Barratt Foundation, Pilkington Charities' Fund, The Childwick Trust, The Grace Trust, The Moondance Foundation and The Sovereign Health Care Community Programme.
- (iv) The Welfare Benefits Fund has been supported by the City Bridge Foundation, The Hadrian Trust, The Lawson Trust and The Moondance Foundation. The Charity is extremely grateful to Aspire + Wealth Management and the National Lottery Awards for All England for supporting the Money Matters Service.
- (v) The Assistive Technology programme provides specialist computer equipment, software and training support to teach people with a spinal cord injury with limited or no upper limb function to operate a smart phone, tablet or computer. This service is provided through occupational therapy departments and dedicated rooms to give patients valuable access to the internet and permits communication with family, friends and work colleagues worldwide. The Charity is extremely grateful to have been supported by generous grants from Reaching Communities England, The Moondance Foundation, The Ian Karten Charitable Trust, The Access Foundation, The Eveson Trust, Shanly Foundation, Southampton Hospitals Charity, The Christopher Laing Foundation, The Hodge Foundation, The James Tudor Foundation, The Steven Bloch Image of Disability Charitable Trust, The Ian Askew Charitable Trust, The Walter Guinness Charitable Trust, The Zachary Merton and George Woofindin Convalescent Trust and Aspire Law LLP.
- (vi) The Capital Grants Fund represents grants received for the purchase of tangible fixed assets and is released at a rate consistent with the depreciation charged on these assets.
- (vii) The InstructAbility Programme supports the training of disabled people to become fitness professionals throughout England. The new phase of the programme will move to launch guidance for the sector owners/managers, training providers and disabled people. In this last year, the Charity has been moving to the conclusion of this project.
- (viii) The Patient Education Fund provides support funding for the Aspire Patient Education Administrators who support the spinal cord injury centres in the management of their patient education programmes. The Charity is extremely grateful to The Moondance Foundation, The Hospital Saturday Fund, National Lottery Awards for All Scotland and The Hugh Fraser Foundation.
- (ix) NHS England grant of £450k over a three-year period has been awarded to Aspire to support the NHS Improvements Spinal Cord Injury Services work. This funding will support Aspire's Housing Advice Service, Community Support and Patient Education.
- (x) Motability Fund has been set up, with thanks to the Motability Foundation and DVS Foundation, to provide grants to spinal cord injured people to provide financial support towards the purchase of wheelchairs and specific items of need that they would otherwise not be able to afford.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Notes to the Financial Statements

For the year ended 31 March 2024

13. UNRESTRICTED FUNDS	Balance 1 April 2023 £'000 As restated	Income £'000	Expenditure £'000	Investment Gain and Transfers £'000	Balance 31 March 2024 £'000
Group					
Designated Funds					
Your Fund	19	180	(53)	-	146
	19	180	(53)	-	146
Other					
Aspire – other reserves	185	2,756	(2,948)	1	(6)
Aspire Law LLP	1,152	107	-	-	1,259
Aspire Wealth Management Ltd	22	7	-	-	29
	1,378	3,050	3,001	1	1,428
Charity					
Designated Funds					
Your Fund	19	180	(53)	-	146
	19	180	(53)	-	146
Other					
Aspire – other reserves	184	2,442	(2,634)	1	(7)
Aspire Wealth Management Ltd (note 17)	-	-	-	-	-
	203	2,622	(2,687)	1	139

Designated Funds form part of Unrestricted Funds and are amounts set aside by the Trustees to meet specific future requirements of the organisation. Further details of the funds are shown below:

- (i) Your Fund delivers the same function as Aspire Grants but allows benefactors to raise money and donate for specific purposes.

14. ALLOCATION OF NET ASSETS

The net assets of the Group are held for the various funds as follows:

	Fixed Assets £'000	Investments £'000	Current Assets £'000	Current Liabilities £'000	Long term Liabilities £'000	Total 2024 £'000	Total 2023 £'000
Restricted Funds	-	1,322	(536)	-	-	786	624
Unrestricted Funds	232	-	1,945	(579)	(170)	1,428	1,378
	232	1,322	1,409	(579)	(170)	2,214	2,002

15. RELATED PARTY TRANSACTIONS

There are no (2023: none) related party transactions that require disclosure in the financial statements, other than those already disclosed.

16. ULTIMATE CONTROLLING PARTY

The charitable company is considered to have no ultimate controlling party.

17. PRIOR YEAR ADJUSTMENT

The Group's interest in the joint venture, Aspire + Wealth Management Ltd, has been amended to reflect the Group's share of surplus in the joint venture.

The effect of this adjustment on prior year figures within the Charity has been to:

Decrease income	£22,000
Increase creditors	£22,000
Decrease unrestricted funds for 1 April 2023	£22,000

The effect of this adjustment on prior year figures within the Group has been to:

Increase investments	£22,000
Increase creditors	£22,000
Impact on funds	£nil