



**( A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Company No: 04688707**

**Charity No: 1114290**

**APASEN**  
**( A COMPANY LIMITED BY GUARANTEE)**

**Company Information**

Directors / Trustees	Mr Amir Hussain	Chairman
	Mr. Cedric Desmond Bell (Appointed 08/11/2022)	Secretary
	Mr Tobaris Ali	
	Ms Suraiya Khatun	Treasurer
	Mr Syed Gulab Ali	
	Ms Momota Begum	
	Mrs Shoriful Nessa	
	Mr. Luqueman Hussain	
	Ms Sultana Monaf	
CEO	Mr Mahmud Hasan	
Company number	4688707	
Charity number	1114290	
Principal and Registered Office	Carmine Wharf 30 Copenhagen Place London E14 7FF	
Auditors	Ipsum Accountants Ltd 16 High Holborn London WC1V 6BX	
Accountants	Abacus Partners (Ldn) LLP Unit A, Abbotts Wharf 93 Stainsby Road London E14 6JL	
Banker	HSBC 1-3 Bishopsgate London EC2N 3AQ	

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**FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 MARCH 2023**

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**APASEN**  
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**TRUSTEES' REPORT**  
Year ended 31/03/23

The trustees, who are also the Directors of the Company for the purpose of the Companies

Act, present their Annual Report and the financial statements for the year ended 31 March 2023.

**Incorporation and Change of name**

The company was incorporated on 6 March 2003 as Asian Parents Association for Special Educational Needs in Tower Hamlets. The name of the company was changed to Apasen, on 29 September 2016, by special board resolution.

**Principal activities**

Apasen's principal activity is the provision of social and community care services. Our objects make specific reference to the following aims:

- To relieve poverty, social exclusion and deprivation for people with learning difficulties and/or with physical disabilities or other charitable needs.
- To provide advice, support, information, counselling and training to those in need.
- To establish and maintain centres for health, education and recreation.
- To provide care and support to those in charitable need.

The entity is organised with a committee (Board of Directors) elected by the members, to oversee its overall activities, and one of the committee members, is nominated as Chairperson, to monitor day to day running.

**Directors and principal officers**

The following officers of the Company have held office for the whole of the year.

Mr. Amir Hossain (Chairman)

Mr. Tobaris Ali (Secretary up to 07/11/22)

Mr. Cedric Bell (Secretary from 08/11/22)

Ms. Suraiya Khatun (Treasurer)

The Board of Directors can appoint additional directors under the terms of the Company's Articles of Association.



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**OUR SERVICES AND STRATEGIC REVIEW**

**Tower Hamlet Home Care Services**

In 2022-2023, Tower Hamlet Home Care Services prioritised safety, quality, and financial sustainability, whilst serving Tower Hamlets and surrounding areas. Our goal is to achieve an "OUTSTANDING" rating in the next Care Quality Commission (CQC) inspection, building upon our current "Good" rating.

CQC's monitoring approach now includes onsite and off-site assessments. In a review on 06.07.2023, no need for inspections or rating reassessments were identified for Apasen Lodge, Home & Community Services, and Home & Community Services (Redbridge).

A notable achievement was the discovery of £1,360 hidden in a service user's pillow protector, that was promptly reported, demonstrating our carers' trustworthiness. Our Home Care team, guided by experience and expertise, tackled new challenges with determination. Our focus on service users, families, and the commissioning team, guided us through obstacles.

Recruitment and retention challenges persist, but we're dedicated to building a strong care team. Despite hurdles, we recruited befrienders for our Befriending Service and aided a service user's recovery from a rare infection.

Apasen Home Care Services exceeded 10,000 weekly care hours by 03/09/2023, with 445 active care staff. We continue to seek experienced male care staff. Our unwavering commitment to person-centred care led to positive impacts and accomplishments in 2022. We thank Apasen's Management Team and our dedicated workforce.

In conclusion, our commitment to high-quality home care services remains unwavering, and we'll pursue excellence in the coming year, extending gratitude to our dedicated team and supporters.

**Opportunity Zone**

Apasen Opportunity Zone (OZ) Day Care Service offers crucial support to individuals aged 16 and above with diverse learning and multiple disabilities. Our services focus on enhancing social and life skills, meaningful employment, and independence, all underpinned by person-centred care.

Between April 2022 and March 2023, we served 80 service users, focusing on life skills development across four structured hubs: Space and Orbit (complex needs), Galaxy Hubs (mild to moderate and pre-employment), and Employment Hub (independent learners).

OZ provides over 20 diverse indoor and outdoor activities through partnerships with organisations like Newark Sports Association, Vallance Football Association, disability sports coach, and disability network.

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We offer culturally sensitive services, embracing diversity and championing service users' rights, independence, choice, and inclusion. Regular consultation during the monthly Service Users Forum ensures new activities are tailored to their needs. In 2023, we partnered with the Robbins Nordoff Charity and Mouth That Roars Charity to introduce Music therapy and Film workshops.

Our multicultural team brings valuable support in Employability Skills, Day Trips, Culture and Diversity celebrations, Shopping, Bowling, and Health and Fitness Activities.

We've celebrated numerous events, including the annual disability sports event at Mile End stadium, International Day for Persons with Disabilities, Eid parties, and year-end gatherings.

To enhance care quality, we've collaborated with Frontline Social Workers and offer work experience to volunteers from local educational institutions under senior staff supervision. This reciprocal learning approach contributes to our commitment to providing exceptional care.

### **IAA Services**

In 2022, Apasen's IAA services in Tower Hamlets supported 1,310 clients, a remarkable 31% increase from the previous year. We provided assistance with issues related to benefits, housing, travel, and social care charging, ensuring quality information, advice, and advocacy. Our services are funded by the Tower Hamlets Connect consortium, and we use Charity log for secure data management.

During the year, we organized trips to Hewitt's Farm and Margate seaside, benefiting 120 parents and carers of APASEN clients, receiving positive feedback and enthusiasm for future outings. Our commitment to excellence was reinforced with the successful re-accreditation of the Quality Performance Mark (QPM) and Advice Quality Standard (AQS) in 2022, maintaining our high case work level.

Our advisers and advocates underwent various training programs, enhancing their skills in areas such as Advocacy, Effective Communication, and Presentation Skills. We actively engage with organizations like Advice UK, CPAG (Child Poverty Action Group), and THCAN (Tower Hamlets Community Advice Network).

Client satisfaction remains high, with quarterly surveys consistently yielding positive feedback.

### **Adult Befriending Services**

#### **London Borough of Tower Hamlets (LBTH) Report:**

In 2022, Apasen Adult Befriending in LBTH provided companionship and support to 37 clients with the assistance of 5 volunteers. Services included home visits, phone befriending, stimulating activities, and daily task support. We actively engage in the Befriending Network, offering ongoing training and fostering a sense of community among clients and volunteers. Clients expressed gratitude for the positive impact on their well-being.

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**London Borough of Redbridge (LBR) Report:**

Launched in March 2023, the Apasen Adult Befriending Service in Redbridge aims to combat isolation among elderly community members by matching volunteers with residents based on shared interests and individual needs. Our dedicated Befriending Coordinator manages volunteer recruitment, training, and matches, enhancing the well-being of older community members.

**ATSC Activities**

In the 2022-2023 fiscal year, ATSC achieved significant milestones:

**Facilities Upgrade:** In April 2021, ATSC began operating at G3, Whitechapel Centre, London E1 1HL. By August 2023, we relocated to our Head Office, offering improved facilities.

**Training Diversity:** Despite COVID-19 constraints, we consistently delivered both classroom and online training since April 2021. Our curriculum included mandatory and specialized courses, focusing on Personal Care, including Catheter Care & Stoma Care for carers.

**Online Training Partnership:** In October 2021, we established a renewable 3-year agreement with IHASCO, an online training provider for Health and Social Care Services. Over 600 Apasen care workers and staff accessed IHASCO's extensive course library.

**National Accreditation:** Apasen gained National Accredited Training Centre status under Advantage Accreditation in August 2021, enabling us to offer 7 accredited courses.

**Health and Social Care Programmes:** We introduced Level 2 and Level 3 programs in Health and Social Care in 2022, overseen by Nightingale Training & Consultancy Services Limited.

**English Language Enhancement:** A tailored English language improvement initiative is in progress.

**Managerial Training:** We organised Level 5 Leadership and Management Training, along with Project Management Trainings.

**Care Certificate:** We made substantial progress in issuing Care Certificates to Care Workers.

**Streamlined Training Process:** New employees undergo IHASCO's online training, followed by workbooks and textbooks within a set timeframe.

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**Training Statistics:**

Online Training (1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023):  
Enrolled Employees: 145  
Courses Completed: 4652  
Cost per Course: £7.10 (4<sup>th</sup> Quarter)  
Location: Online Portal  
Classroom Training (1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023):  
Total Attendance: 9044

**Croydon Opportunity Zone (COZ)**

In the fiscal year from April 2022 to March 2023, Apasen's Croydon Opportunity Zone (COZ) achieved significant milestones:

**Service and Activities:**

COZ supported 25 service users in developing essential life skills through a diverse range of 25 indoor and outdoor activities, including yoga, chat groups, music therapy, outings, and participation in Tower Hamlets-based sports programs.

**Culturally Sensitive Care:**

COZ provided culturally sensitive services, accommodating faith and language-related needs for male and female adults from diverse backgrounds. The focus remained on upholding service users' rights, independence, choice, control, and inclusion, with regular consultations for introducing new activities every three months.

**Diverse Staff Team:**

COZ's multicultural staff team facilitated engaging activities, including life skills development, community access visits, health awareness sessions, and cultural celebrations.

**Expansion and Growth:**

COZ welcomed three new service users, resulting in increased revenue. While facing the loss of four service users, they conducted four initial assessments for newcomers, with three beginning to access services.

**Community Engagement:**

COZ successfully relocated to new premises in 2019, hosting a grand opening ceremony attended by local MPs, the Mayor of Croydon, councillors, professionals, parents, caregivers, and community members, strengthening ties with the local community.

**Positive Feedback and Rates Increase:**

COZ received excellent feedback from service users, parents, caregivers, and Croydon Council increased service user rates for the current financial year, reflecting a positive and professional relationship.

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COZ remains dedicated to its mission of providing inclusive and high-quality care services to individuals with diverse needs.

**Apasen Lodge**

Apasen Lodge offers residential accommodation for individuals aged 18 to 65 with learning disabilities and associated physical or sensory disabilities. Our dedicated care team provides 24/7 support, focusing on person-centred care to promote choice, equality, diversity, and inclusion.

In October 2019, we received a "Good" rating from CQC, demonstrating compliance with the 5 Keys domains. Ongoing survey feedback highlights our commitment to treating clients with dignity and respect.

In July 2023, we achieved a remarkable 98% score in an NHS NorthEast London audit for Infection Prevention Control, actively participating in NHS IPC Champion meetings.

Collaboration with local authorities, the Integrated Care System, and the Single Assessment Framework remains a priority, ensuring high-quality care delivery.

Occupancy rates increased to 85-100% in 2022/23, with plans for further development, including a block booking contract with the London Borough of Tower Hamlets.

Our staff undergo rigorous professional development and training, including the Oliver McGowan Mandatory Training on Learning Disability and Autism launched in 2022.

Visits from family and friends are encouraged to promote socialization, complemented by an enriched activity program tailored to individual needs.

We embrace our multi-cultural identity, with clients and staff reflecting diversity. Our commitment remains unwavering in providing holistic care and a stimulating, safe environment.

**HCS Redbridge Annual Project Report 2022-2023**

Apasen Home and Community Services (Redbridge) delivers domiciliary care to adults with diverse needs in London Borough of Redbridge (LBR) and London Borough of Barking and Dagenham (LBBD). Our CQC inspection in October 2022 yielded an overall "GOOD" rating.

We offer personalized care packages to support service users' chosen lifestyles, ranging from daily visits to round-the-clock or respite care. Our services encompass dementia/Alzheimer's care, Elderly Care, Mental Health support, Physical Disability assistance, Cancer Care, High Dependency Care, Medication Assistance, Palliative Care, Personal Hygiene Care, Respite cover, Domestic Services/Home Help, Food Preparation & Serving, and Companionship.

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HCS Redbridge is continuously recruiting care workers to meet demand. We prioritize comprehensive training, including specialized training such as autism spectrum disorder (ASD) & Learning Difficulties.

Our regular training includes Safeguarding of Adults and Children, Moving Handling, Emergency First Aid, and Administration of Medication.

Key Highlights (April 2022 - March 2023):

- Expanded the team with 2 office staff in April 2022.
- Successful monitoring visits from LBR and LBBD.
- Set up a new Training centre in Redbridge Office for Moving and Handling & First Aid.
- Hosted an "Eid Party" in August 2022.
- Initiated a partnership with "Enhance Homecare Blue Box Technology."
- Commenced Diploma Level 2 in Health and Social Care.
- Distributed cards and gifts to Service Users before Christmas.
- Passed CQC inspection in October 2022 with flying colours.
- Conducted the Annual Survey and Gift Distribution for Service Users and Staff.
- Started the tendering process for LBR in February 2023.
- Launched Apasen Adult Befriending Service in Redbridge in March 2023, matching volunteers with service users based on shared interests and individual needs.
- We remain committed to delivering high-quality care and continuous improvement in our services.

**Apasen Newham Opportunity Zone (NOZ)**

Apasen's NOZ Day Centre in Newham provides comprehensive day activities for adults aged 16+ with learning disabilities, following person-centred plans. Our services cater to adults from diverse multi-cultural backgrounds residing in Newham, Redbridge, and Barking & Dagenham.

Our experienced and qualified staff offers tailored support, ranging from one-to-one to three-to-one support, based on individual needs.

We offer a wide array of engaging and educational activities designed to meet our users' needs. These activities encompass daily diary maintenance, digital skills improvement, social and health knowledge, literacy and numeracy, exercise, art and craft, music, healthy eating sessions, day trips, community outings, gardening, relaxation, and more.

NOZ staff members continually enhance their skills through both online and face-to-face training programs, including Risk Assessment, Conflict Management, Safeguarding, IPC, PPE, and ihasco online training.

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The Contracts Officer from Quality Assurance of Strategic Commissioning and Community at the London Borough of Newham conducted two monitoring visits. They expressed satisfaction with our service and noted that our service users actively engaged in activities with no identified concerns.

**NOZ in Brief**

Total Service Users: 12

Total Female Service Users: 8 (Including three in one-to-one support)

Total Male Service Users: 4 (Including one in one-to-one support)

Service Users by Borough: Newham - 6, Redbridge - 2, Barking & Dagenham - 4

Total Staff: 11 (Including two driver-cum-support staff)

Total Female Staff: 7

Total Male Staff: 4

**Disabled People's Network (DPN)**

The DPN in Tower Hamlets, part of the Equalities Hub, advocates for people with disabilities and fosters community leadership.

**International Day of Persons with Disabilities (IDPD):** Celebrated on December 5th, 2022, with a focus on "Transformative solutions for inclusive development," featuring stalls, cultural performances, and awards.

**DPN Network Meetings:** Engaged over 12 organizations, discussing upcoming events, sharing needs, and collaborating with THCVS on funding and health resources.

**Empowering Community Leaders:** Six community leaders with disabilities actively participated in shaping community engagement plans.

**Accessible Transport Forum (ATF):** Held bi-monthly meetings, coordinating with transportation authorities and agencies like TfL, DLR, Dial-a-Ride, and ComCab.

**Disability Sports Day:** Organised sports activities at Mile End Stadium to promote health and wellbeing in collaboration with Vallance Sports.

**Queen Mary University Festival of Communities:** Engaged with residents and enrolled new network members.

**Consulting on Initiatives:** Collaborated with the Council on various initiatives, including Digital Literacy, Community Toilets, Mayor's Green London, 'I Can Be..' campaign, Corporate Equalities Hub meetings, and the Insights Survey.

**Insights Survey:** Actively participated in understanding the cost-of-living crisis's impact on health and wellbeing in the borough.

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**Risks**

The principal risks we continue to face and manage are as below:

Reputational risk from serious incidents – Mitigated by an active training programme, and DBS checks on all frontline staff

Property risks such as fire or equipment failure – Mitigated by regular building maintenance and external assessments

Commercial risks from commissioning changes – Changes to social care funding arrangements are always a risk year on year. We aim to minimise the impact by being a first-choice provider in the communities we serve, through the outreach activities that we continue to do.

**Financial Review**

The entity reported a surplus in the year of £0.87m (2022: £2.0m). The charity's care services continued to generate increases in revenue, but a new 999 year lease purchased at Vallance Road E1, also led to significant financing costs in the year. Net assets are £9.2m, (£8.4m: 2022). The charity has built up sufficient unrestricted reserves to cover costs in emergency scenarios; the £5.3m unrestricted funds as demonstrated in Note 12 of the Accounts, still fall within the range of 3-6 months 'operational coverage', as set in our Reserves policy.

**Reserves**

The Board has determined that the appropriate level of free reserves should be at least equivalent to 3 months' expenditure, and we are currently exceeding this target (See Accounts Note 12). We are aiming to be in a position where free reserves are available for approximately 6 months of operational expenditure, and we should comfortably continue like this into the next financial year.



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**Going concern**

The Board have continued to adopt the 'going concern' basis for accounts preparation, in light of the reserves position discussed above, and on the basis that management information to date, supports the continuing operational existence of the entity, for the foreseeable future. There are no pre-existing or new competitive or environmental pressures that threaten Apasen's financial stability.

**Risk management**

The Trustees regularly discuss the major risks that the Company faces throughout the year, and specific risks are addressed as part of the annual strategic plan. There are systems and procedures in place to monitor and control these risks to mitigate any impact they may have. Regular monitoring of reserves and commitments is one of the fundamental ways the organisation manages financial risk. The entity also has measures to ensure that it maintains good ratings with the Care Quality Commission.

**Directors/Trustees' responsibilities**

The Trustees (who are also Directors of Apasen for the purposes of Company law) are responsible for preparing the Trustees' Annual Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the charitable company will continue in operation.

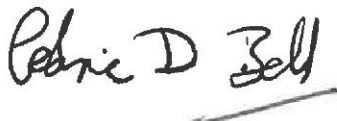
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The Board of Trustees is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company, and to enable them to ensure that the financial statements comply with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

Each Director / Trustee at the date of approval of this report confirms that:

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

The Trustees' Annual Report and the Strategic Report were approved by the Board of Trustees (in their capacity as company directors) on 23<sup>rd</sup> November 2023 and signed on its behalf by:



Mr. Cedric Desmond Bell

(Secretary)

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Independent Auditor's Report to the Directors/Trustees of Apasen  
for the year ended 31 March 2023

**Opinion**

We have audited the financial statements of APASEN (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash flows 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 charitable company's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

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.

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In connection with our audit of the financial statements, 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 of events obtained in the audit. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**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 prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the 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.
- 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 trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

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

In preparing the financial statements, the trustees are responsible for assessing the 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 company or to cease operations, or have no realistic alternative but to do so.

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our procedures, designed to detect significant irregularities, including fraud, are detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined the extent of any areas of non-compliance, and their effect on the financial statements, and our audit opinion.
- We considered provisions of laws and regulations that don't have a direct effect on the financial statements, but where compliance might be fundamental to the charitable company's ability to avoid a material penalty
- We communicated with those charged with governance, in order to understand whether there were any events that could affect the operational activities of the organisation, or any legal or capital obligations, that could require disclosure.
- We considered the charity's susceptibility to material misstatement and fraud. Our considerations included the risk of management override, risks relating to existence and pay of staff in various service lines, and allocation of expenditure between funds. We also reviewed journal adjustments made by management, to ensure that they had rationale.
- We verified service delivery income to contracts, and checked that income recognised, and the associated costs of generating it, and expended in delivery of projects, was appropriately recognised to their correct financial periods.

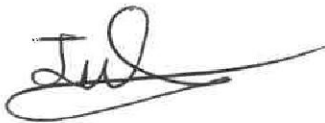
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit, in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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**Use of our report**

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



Iqbal Chowdhury (Senior Statutory Auditor)

**Ipsium Accountants Ltd**  
Chartered Certified Accountants & Statutory Auditors  
16 High Holborn  
London  
WC1V 6BX

23<sup>rd</sup> November 2023

**APASEN**  
**( A Company Limited by Guarantee )**  
**STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted	Restricted	Total	Total
	Notes	£	£	2023	2022
				£	£
<b>INCOME FROM:</b>					
<b>CHARITABLE ACTIVITIES</b>					
Opportunity Zone		1,285,798	-	1,285,798	1,018,039
Home and Community Services		12,437,449	-	12,437,449	11,700,464
Advice and Information Services		-	34,163	34,163	54,305
Apasen Lodge		315,683	-	315,683	302,384
Croydon Project		363,840	-	363,840	379,108
Training Projects		-	-	-	-
Disability Network		-	24,100	24,100	18,075
Government Grants		-	-	-	297,214
<b>Total Income</b>		<b>14,402,771</b>	<b>58,263</b>	<b>14,461,034</b>	<b>13,769,588</b>
<b>EXPENDITURE ON:</b>					
<b>CHARITABLE ACTIVITIES</b>					
Direct Charitable expenditure	7	12,443,682	188,660	12,632,342	10,877,882
Management and Administration	8	957,773	-	957,773	868,012
<b>Total Expenditure</b>		<b>13,401,455</b>	<b>188,660</b>	<b>13,590,115</b>	<b>11,745,894</b>
<b>NET INCOME /(DEFICIT) FOR THE YEAR</b>		<b>1,001,316</b>	<b>(130,397)</b>	<b>870,919</b>	<b>2,023,695</b>
<b>Funds as at 1 April 2022</b>		<b>8,155,440</b>	<b>196,902</b>	<b>8,352,342</b>	<b>6,328,647</b>
Fund transfer		(81,533)	81,533	-	-
<b>Funds as at 31 March 2023</b>		<b>9,075,223</b>	<b>148,038</b>	<b>9,223,261</b>	<b>8,352,342</b>

The notes on pages 19 to 24 form part of these financial statements.  
All the activities of the company are from continuing operations.

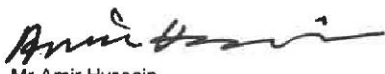
**APASEN**  
( A Company Limited by Guarantee)  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2023


	Notes	£	Total 2023 £	Total 2022 £
<b>Fixed Assets</b>				
Freehold Property	5	3,998,741		2,032,926
Long Leasehold Property	5	2,477,320		2,501,615
Leasehold Improvements	5	745,194		516,385
Depreciating Assets	5	<u>161,673</u>	7,382,928	<u>191,982</u>
				5,242,908
<b>Current Assets</b>				
Debtors & Prepayments	6	1,708,697		1,615,961
Cash at Bank and in hand		<u>4,536,757</u>		<u>4,645,896</u>
		6,243,454		6,261,858
<b>Creditors</b>				
Amount falling due within one year	9	<u>1,067,044</u>		<u>767,591</u>
<b>Net Current Assets</b>			<u>5,176,410</u>	<u>5,494,267</u>
<b>Total Assets less current liabilities</b>			<u>12,559,338</u>	<u>10,737,176</u>
<b>Creditors</b>				
Amount falling due > one year	10		3,336,077	2,384,833
<b>Total Net Assets</b>			<u><b>9,223,261</b></u>	<u><b>8,352,342</b></u>
<b>Funds</b>				
Unrestricted funds: Designated	12		3,719,799	2,672,291
Unrestricted funds: General	12		<u>5,355,424</u>	<u>5,483,149</u>
Total Unrestricted funds			9,075,223	8,155,440
Restricted Funds	11		148,038	196,902
<b>Total Funds</b>			<u><b>9,223,261</b></u>	<u><b>8,352,342</b></u>

The notes on pages 19 to 24 form part of these financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

These financial statements were approved by the board of directors and authorised for issue on 3rd November 2023, and are signed on behalf of the board by:

  
Mr Amir Hussain  
(Chairperson)

  
Ms Suraiya Khatun  
(Treasurer)



**APASEN**  
**( A Company Limited by Guarantee)**  
**STATEMENT OF CASHFLOWS**  
**for the year ended 31 March 2023**

		2023		2022
	£	£	£	£
<b>Cash flow from Operating Activities</b>				
Operating Profit	870,919		2,023,695	
Depreciation	177,214		172,086	
Finance Costs	152,469		68,029	
(Gain)/Loss on fixed asset disposal				
<b>Operating Profit Before Working Capital Charges</b>	<u>1,200,602</u>		<u>2,263,810</u>	
(Increase)/Decrease in Debtors	(90,736)		(942,995)	
Increase/(Decrease) in Creditors	<u>299,453</u>		<u>211,821</u>	
<b>Cash from Operations</b>	<u>1,409,319</u>		<u>1,532,636</u>	
Finance Cost Paid	<u>(152,469)</u>		<u>(68,029)</u>	
<b>Net Cash Generated from Operations</b>		1,256,851		1,464,607
<b>Cash flow from Investment Activities</b>				
Purchase of Tangible Fixed Assets	(2,317,234)		(137,234)	
Receipts from sale of tangible fixed assets				
<b>Net Cash flow from Investment Activities</b>		<u>(2,317,234)</u>		<u>(137,234)</u>
<b>Cash flow from Financing Activities</b>				
Increase/(Decrease) of Long Term Loan	951,244		(103,677)	
		951,244		(103,677)
<b>Net Increase/(decrease) in Cash and Cash Equivalents</b>		<u>(109,139)</u>		<u>1,223,696</u>
Opening Cash and Cash Equivalents		4,645,896		3,422,200
Closing Cash and Cash Equivalents		<u>4,536,757</u>		<u>4,645,896</u>
<b>Reconciliation:</b>				
Cash at bank and in hand		4,536,757		4,645,896
		<u>4,536,757</u>		<u>4,645,896</u>

There are no short-term deposits within cash and cash equivalents  
Changes in net debt are analysed in Note 20.  
The notes on pages 19 to 24 form part of these financial statements.

**APASEN**  
**( A Company Limited by Guarantee )**  
Notes to the financial statements  
for the year ended 31 March 2023

**1 General information**

Apasen is a registered charity, and a company limited by Guarantee, registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the companies charity information page of these financial statements.

**2 Accounting convention**

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) applicable to smaller entities and the Charities Act 2011. The presentational currency of the financial statements is Pound Sterling (£).

**3 Accounting Policies**

**3.1 Going concern**

The trustees have taken into account the entity's forecasts and projections for the 12 months from signing these financial statements, in confirming their assessment of Apasen as a going concern.

**3.2 Revenue Recognition**

All income was generated within the United Kingdom, and is included in the Statement of Financial Activities (SoFA) when the entity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Grants for immediate expenditure are accounted for when they become receivable.
- Grants received for specific purposes are treated as restricted funds.
- Income under service level agreements are accounted for once the service is delivered.

**3.3 Allocation of costs**

Costs are allocated between restricted and unrestricted fund according to the terms of income. Where items expended are mixed, they are apportioned between the categories according to the income they relate to.

**3.4 Support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

**3.5 Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related

**3.6 Pensions**

The pension costs charged in the financial statements represent the defined contribution payable during the year, on the basis of a minimum statutory percentage of pensionable earning.

**3.7 Accounting estimates**

Directors have exercised their judgement with regards to the depreciation policy adopted (See Note 3.8)

**APASEN**  
( A Company Limited by Guarantee)  
Notes to the financial statements  
for the year ended 31 March 2023

**3.8 Tangible fixed assets and depreciation**

Freehold and long leasehold properties are capitalised at cost and depreciated on the following basis:

Land	Not depreciated
Building	100 years

The charity changed its depreciation policy for freehold, and long-lease property from the year-ended March 2022, opting to depreciate under the component basis, where land is not depreciated, but structural elements of the buildings were.

Prior to this, freehold buildings were not depreciated, based on the premise that they were maintained to a high standard, thus extending their useful life and residual value. In the absence of regular impairment reviews however, adopting the above depreciation policy seemed most appropriate.

Other fixed assets of the charity are capitalised at cost. They are stated in the accounts at cost less depreciation. Depreciation is calculated to write off the cost less their estimated residual value, over their expected useful lives on the following basis.

Fixtures, Fittings and Equipment:	20% Reducing balance.
Short leasehold improvements	Duration of lease
Motor Vehicles	20% on cost

**3.9 Funds**

- Unrestricted funds comprise the accumulated surplus or deficit in income and expenditure accounts, and are available for use at the discretion of Trustees, to further the general objectives of the entity.
- Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.
- Restricted funds are used in accordance with specific restrictions imposed by funders, or grantmakers. The cost of raising and administering such funds are charged against the specific fund. Current restricted funds of the entity are set out in Note

**3.10 Tax:**

Apasen 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, therefore meeting the definition of a charitable company for UK corporation tax purposes.

**3.11 Debtors**

Trade and other debtors are recognised at the settlement amount due, as per contractual agreements. Prepayments are valued at the amount prepaid in advance of the service delivery period.

**3.12 Cash at bank and in hand**

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.

**3.13 Creditors and provisions**

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

**3.14 Financial Instruments**

The charity only has 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.

**APASEN**  
**( A Company Limited by Guarantee )**  
Notes to the financial statements  
for the year ended 31 March 2023

4 Staff Emoluments:	2023	2022
	£	£
Total wages and salaries	10,762,008	9,339,785
Employer's NIC	885,161	743,782
Pension contribution	186,542	168,320
	<u>11,833,711</u>	<u>10,251,887</u>
Direct Charitable	11,438,438	9,863,102
Others	395,273	388,785
	<u>11,833,711</u>	<u>10,251,887</u>
No of employees: Admin	13	12
No of employees: Direct	675	579
	<u>688</u>	<u>591</u>
Employees paid in excess of £60,000 during the current year and previous year	<u>1</u>	<u>1</u>

Other key management personnel received combined remuneration of £236,818 (2022: £237,429).

The trustees/directors neither received nor waived any remuneration during the year (2022: £Nil).

The trustees/directors did not have any expenses reimbursed during the year (2022: £Nil).

5 Tangible Fixed Assets:	Motor Vehicles	Freehold Property	Leasehold Property	Leasehold Improvements	Furniture & Equipment	Total
	£	£	£	£	£	£
Cost:						
At 1st April 2022	48,590	2,050,000	2,525,910	701,128	497,287	5,822,915
Addition		1,994,859		304,498	17,877	2,317,234
Disposal						-
	<u>48,590</u>	<u>4,044,859</u>	<u>2,525,910</u>	<u>1,005,626</u>	<u>515,164</u>	<u>8,140,149</u>
Depreciation:						
At 1st April 2022	31,070	17,074	24,295	184,743	322,825	580,007
Disposal elimination						-
Charge for the year	9,718	29,044	24,295	75,689	38,468	177,214
	<u>40,788</u>	<u>46,118</u>	<u>48,590</u>	<u>260,432</u>	<u>361,293</u>	<u>757,221</u>
Net Book Value						
As at 31 March 2023	<u>7,802</u>	<u>3,998,741</u>	<u>2,477,320</u>	<u>745,194</u>	<u>153,871</u>	<u>7,382,928</u>
As at 31 March 2022	<u>17,520</u>	<u>2,032,926</u>	<u>2,501,615</u>	<u>516,385</u>	<u>174,462</u>	<u>5,242,908</u>

6 Debtors and prepayments:	2023	2022
	£	£
Opportunity Zone	255,555	76,264
Home and Community Services	236,896	139,618
Croydon Project	5,437	5,896
Apasenth Lodge	154,678	179,488
Disability Network		6,025
Other Debtors & Prepayments	60,059	55,099
Accrued income	994,072	1,153,571
	<u>1,706,697</u>	<u>1,615,961</u>

**APASEN**  
**( A Company Limited by Guarantee)**  
Notes to the financial statements  
for the year ended 31 March 2023

<b>7</b>	<b>Direct Charitable Expenditure:</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Opportunity Zone	1,422,498		1,422,498	1,103,511
	Home and Community Services	10,041,815		10,041,815	8,757,457
	Advice and Information Services		76,786	76,786	67,710
	Croydon Project	453,668		453,668	413,823
	Apasen Lodge	466,974		466,974	408,853
	Disability Network			-	-
	Training Project		51,818	51,818	64,694
	Disability Network		60,056	60,056	11,834
	Grant making	58,727		58,727	50,000
	Note 19				
		12,443,682	188,660	12,632,342	10,877,882
<b>8</b>	<b>Management And Administration:</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>a) Support Costs</b>				
	Office Administration Cost including salaries	422,274		422,274	408,825
	Payroll Service	16,125		16,125	14,950
	Legal & Professional Fees	12,731		12,731	8,383
	Consultancy	17,536		17,536	18,821
	Advert and Publicity	5,628		5,628	1,693
	Membership & Subscriptions	3,664		3,664	220
	IT support and consumables	39,381		39,381	29,132
	Bank Charges	15,499		15,499	1,788
	Charitable donations	6,175		6,175	500
	Cleaning	21,318		21,318	18,309
	Travelling, event costs and refreshments	13,116		13,116	73,138
	Depreciation and Amortisation	34,865		34,865	54,318
	Loan Interest	152,469		152,469	68,029
		760,781	-	760,781	698,106
	<b>b) Governance Costs</b>				
	Office Administration Cost including salaries	113,901		113,901	153,003
	Legal & Professional Fees	7,912		7,912	1,481
	Audit fees	5,000		5,000	7,000
	Accountancy services	4,800		4,800	4,200
	Insurance	46,639		46,639	
	Consultancy	3,095		3,095	3,321
	Membership & Subscriptions	1,264		1,264	900
	Management expenses	14,382		14,382	
				-	
		196,992	-	196,992	169,906
		957,773	-	957,773	868,012

**APASEN**  
**( A Company Limited by Guarantee)**  
Notes to the financial statements  
for the year ended 31 March 2023

9 Creditors : falling within one year	2023	2022
	£	£
Accruals	532,356	548,366
Unity Bank Loans	327,052	185,784
Trade Creditors	204,617	25,655
Pension provider	3,019	559
Other Creditors	-	7,227
	<u>1,067,044</u>	<u>767,591</u>

10 Creditors: falling after more than one year	2023	2022
	£	£
Unity Bank Loans	3,336,077	2,384,833
	<u>3,336,077</u>	<u>2,384,833</u>

11 Restricted funds movement:	Opening Balance	Restricted Income	Restricted Expenses	Adjustment	Closing Balance
	£	£	£	£	£
Training Projects	-	-	51,818	51,818	0
Home Care Consortium	122,163				122,163
Advice and Information Services	68,498	34,163	76,786		25,875
Disability Network	6,241	24,100	60,056	29,715	0
Total	<u>196,902</u>	<u>58,263</u>	<u>188,660</u>	<u>81,533</u>	<u>148,038</u>

12 Movement in funds:	Unrestricted Fund	Designated Fund	Unrestricted Fund (Total)	Restricted Fund	Total
	£	£	£	£	£
As at 1 April 2022	5,483,149	2,672,291	8,155,440	196,902	8,352,342
Current year	1,001,316		1,001,316	(130,397)	870,919
Current year transfer	(1,129,041)	1,047,508	(81,533)	81,533	-
As at 31 March 2023	<u>5,355,424</u>	<u>3,719,799</u>	<u>9,075,223</u>	<u>148,038</u>	<u>9,223,261</u>

As at 31 March 2023 designated funds of £3.7m were required (2022: £2.59m) to match the net cost of fixed assets, excluding loans still repayable on asset purchases. This left £5.35m of reserve funds for future operation of the charity, which equates to 5 months' operational costs. This is in line with the charity's reserve policy target of 3-6 months.

**13 Lease commitments:**

At 31 March 2023 the company had annual commitments on commercial leases on property. The future minimum non-cancellable operating leases are as follows:

	2023	2022
	£	£
Under one year	239,678	222,521
Between 2-5 years	366,432	321,479
More than 5 years	<u>296,000</u>	<u>-</u>

The entity had no capital commitments as at 31/03/23 (2022: £nil)

**APASEN**  
**( A Company Limited by Guarantee )**  
Notes to the financial statements  
for the year ended 31 March 2023

14 Auditor's Remuneration:	2023 £	2022 £
Auditor's Remuneration for the audit of the charity's annual accounts	5,000	9,540
Fees Payable to the charity's auditor for non-audit services	-	-

- 15 Taxation:**  
The entity is a registered charity, therefore being entitled to tax exemptions from HMRC

- 16 Contingent Liabilities:**  
The entity had no contingent liabilities as at 31 March 2023.

- 17 Related Parties Transactions:**  
During the year, the entity provided £58,727 of funding to Apasen International, a charity that draws on the expertise of Apasen, to provide similar services in Bangladesh. These have been classified in Note 9b. The relationship of Apasen to Apasen International is that of a grant-making one, with funds used exclusively from Apasen's unrestricted surpluses.
- Amir Hossain (Chairperson), and Cedric Bell (Secretary), are trustees of Apasenth International. Neither have been remunerated in either capacity.

- 18 Gifts in Kind and Volunteers:**  
During the year the company/charity benefited from unpaid work performed by volunteers.

- 19 Grant making**  
All grant making activity in the year related to Apasen International (See Note 17). The accounts of Apasen International do not meet the threshold for audit, but are independently examined. In April 2023, Apasen also donated £3.7k to UK Bangladesh Education Trust, another independently examined charity, with similarly aligned public benefit objectives.

**20 Note to the statement of cashflows: Analysis of changes in net debt**

	01/04/2022 Cash flows £'000	Non-cash changes £'000	31/03/2023 £'000
<b>Cash and cash equivalents</b>			
Cash	4,647	(110)	4,537
Overdrafts	(2)	1	(1)
Cash equivalents	4,645	(109)	4,536
<b>Borrowings</b>			
Debt due within one year	(186)	118	(327)
Debt due after one year	(2,385)	(951)	(3,336)
	(2,571)	118	(3,663)
<b>Total</b>	2,074	9	873

- 21 Bank loans**  
The charitable company's borrowings increased in the year, as it received financing for the purchase of a long-lease property on Vallance Road, E1, as part of its aims towards expanding its reach for care service provision.

