



( A COMPANY LIMITED BY GUARANTEE)

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**Company No: 04688707**

**Charity No: 1114290**

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

Company Information

Directors / Trustees	Mr Luqeman Hussain	Chairman
	Mr Tobaris Ali	
	Ms Suraiya Khatun	Treasurer
	Mr Syed Gulab Ali	
	Ms Momota Begum (resigned 03/07/24)	
	Mrs Shoriful Nessa	
	Mrs. Jyotsna Rahman Islam	
	Ms Sultana Monaf	
	Mr. Amir Hussain (resigned 04/03/24)	
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 Chartered Certified Accountants and Statutory Auditors 16 High Holborn, London WC1V 6BX	
Accountants	Abacus Partners (Ldn) LLP Unit A, Abbots Wharf 93 Stainsby Road London E14 6JL	
Banker	HSBC 1-3 Bishopsgate London EC2N 3AQ	

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**THE YEAR ENDED 31 MARCH 2024**

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**APASEN**  
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Trustees' Report  
for the year ended 31 March 2024

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 2024.

**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
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 ACHIEVEMENTS:**

### **Apasen Home Care Services (HCS)**

The past year has been a period of both challenges and growth for our Home Care Services in Tower Hamlets. While we encountered obstacles, such as waiting times and delays in contract awards, these difficulties motivated us to enhance our operations and innovate our service delivery.

One of our most significant accomplishments this year was the successful implementation of an all-in-one rostering system. This new technology has greatly streamlined scheduling, ensuring that clients receive care in a timely and efficient manner. Although there were initial challenges in transitioning to the new system, it has proven to be a positive change, resulting in more organized and responsive service provision.

Community engagement has been another key area of success. Our ongoing efforts to strengthen relationships with local residents have resulted in increased trust and satisfaction with the quality of care we provide. Feedback has been overwhelmingly positive, and the Tower Hamlets Council has reaffirmed its confidence in our service, noting no major concerns with our delivery.

This year also saw the introduction of a comprehensive quality assurance improvement process. At the core of this initiative is our new person-centred needs assessment and care planning approach, which allows us to tailor services to the unique requirements of each client. This commitment to personalized care has been recognized beyond our immediate area, with a commissioner from another local authority praising our approach.

In conclusion, while we faced significant challenges, our focus on high-quality care, innovation, and community engagement has led to several notable achievements. We are confident that these efforts will continue to strengthen our services as we move forward into the coming year.

### **Opportunity Zone (OZ)**

The Apasen Opportunity Zone (OZ) supports individuals from diverse ethnic and cultural backgrounds in partnership with the London Boroughs of Tower Hamlets and Hackney, as well as the NHS. With four hubs across Tower Hamlets, our qualified staff deliver person-centred support in a positive, safe, and motivating environment. We help service users engage in community life, socialise, travel, and develop independence for healthier, more fulfilling lives.

For those with Profound and Multiple Learning Disabilities (PMLD), we offer sensory activities aimed at enhancing communication. For adults with moderate learning disabilities, our employment hub

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prepares service users for the workforce by building confidence and practical skills through enterprise projects, job placements, and personal development.

From April 2023 to March 2024, we provided services to 95 individuals across our four OZ hubs. Each service user follows a personalised activity plan that encourages skill development and turns challenges into opportunities.

We offer a wide range of indoor and outdoor activities, including art, music, exercise, sports, sensory activities, swimming, gardening, and day trips. Many service users also participate in cycling at Victoria Park or multi-sport sessions at Mile End and Whitechapel leisure centres, helping them stay active and healthy.

Our goal is to create an inclusive, supportive environment where service users feel valued, respected, and motivated to engage in activities that promote joy and personal growth.

We also provide culturally appropriate sessions tailored to service users' religious beliefs, respecting their choices and upholding their right to live more fulfilling lives.

Notable events this year included the International Day of Persons with Disabilities (IDPD), LD Week rallies, and celebrations such as Eid, Christmas, birthdays, and service user outings, all of which promoted cultural inclusion and strengthened our community.

### **Newham Opportunity Zone (NOZ)**

The Apasen Newham Opportunity Zone (NOZ) has had another successful year, marked by enthusiasm and growth. As one of the newest initiatives within Apasen Day Services, NOZ continues to provide adults with learning disabilities from the London Boroughs of Newham, Redbridge, and Barking & Dagenham with opportunities to explore new possibilities and integrate into their communities.

Guided by a Person-Centred Approach, we offer a wide range of activities aimed at fostering personal development and well-being, including Freehand Exercise, Music Therapy, Beauty Sessions, Pottery Art, Horticulture, Financial Literacy (Money Matters), Personal Hygiene Education, British Sign, Language, Day Trips, and so on.

These programmes not only improve physical health but also empower participants by encouraging active lifestyles and social inclusion.

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**Key Achievements (2023-2024)**

Annual Sports Day: NOZ service users participated in a successful sports day at Mile End Stadium in July 2023.

Eid Celebration: A memorable Eid party was held in collaboration with Newham in April 2024.

Growth: Five new service users joined, bringing the total to sixteen.

Staff Development: 95% of staff completed mandatory certifications, including PAT, MiDAS, and D1 driving tests.

**Challenges and Future Needs**

To ensure sustainability, we need more referrals and aim to expand our services to support individuals with more complex needs. Additionally, securing an in-house transport solution is essential for the smooth operation of the project.

**Croydon Opportunity Zone (COZ)**

Apasen's Croydon Opportunity Zone (COZ) provides culturally sensitive day care services for adults with learning and physical disabilities from multicultural backgrounds. Our focus is on social interaction, maintaining independence, providing carer relief, and empowering service users to make decisions about their lives.

COZ offers services that respect service users' rights, independence, and inclusion, with activities tailored to their faith and language needs. We aim to introduce new activities every three months, in consultation with service users, to ensure continued engagement and growth.

Our diverse staff team, representing Asian, African, and Middle Eastern backgrounds, offers 25 stimulating activities, including life skills training (literacy, numeracy, ICT, basic food prep, money management, and more), community access (trips, cultural celebrations, and outings), and health-related activities (yoga, gym, swimming, and health talks).

COZ currently serves 24 users, with three new clients joining this year. This growth has positively impacted our revenue, and we plan to increase both users and revenue in the next financial year. We aim to engage the local community and stakeholders through events like community fairs to raise awareness and encourage future referrals.

Additionally, Croydon Council has increased service user rates for this financial year, and COZ continues to maintain strong relationships with the council, stakeholders, families, and carers.

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## **Apasen Training in Social Care (ATSC)**

**Training Suite Relocation:** In August 2023, the ATSC Training Suite moved back to the Head Office basement, now equipped with modern facilities.

**Training Delivery:** Since April 2023, we have delivered 26 classroom courses to 1,900 attendees, led by internal and external trainers. We also organised several online Zoom training sessions with Apasen International BD's care officers.

**Specialised Courses:** In addition to mandatory in-house courses, we introduced specialised accredited courses, such as Personal Care, including Catheter & Stoma Care, tailored for carers. External providers like First Response Training and London Training Centre also supported these efforts.

**Online Training (IHASCO):** Under our renewable agreement with IHASCO (since October 2021), over 600 Apasen care workers and office staff have access to online health and social care courses. An average of 657 care workers completed five mandatory refresher trainings this year.

**Accreditation and Cost Savings:** Apasen remains a Nationally Accredited Training Centre under Advantage Accreditation, allowing our internal trainers to deliver seven accredited courses, resulting in significant savings by reducing reliance on external providers.

**Emergency First Aid Training:** 98 care workers received emergency first aid training externally this year, but we have now internalized this training, saving £5,000 annually.

**Level 3 Adult Care Program:** Launched in 2023 through Klaspad Training & Consultancy Services, 17 office staff and care workers have completed 75% of the course and will receive Level 3 certificates by December 2024.

**Leadership Training:** We launched Level 5 Leadership Training for senior staff, with final exams scheduled for November 2024. Additional managerial training programmes will be offered in 2024.

**Care Certificates & Level 2 Enrolment:** Over 80% of our Home Care Workers have completed the Care Certificate, with plans to enrol them in the Level 2 Diploma in Health and Social Care.

**New Training Provider (Grey Matter Learning):** From 2024, we will introduce Grey Matter Learning (GML), an award-winning learntech company offering personalised, targeted e-learning for social care professionals through their Click platform.



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### **Information, Advice, and Advocacy Services (IAA)**

Apasen's IAA services offer free, independent, and quality-assured advice on social welfare, health, and social care issues to Tower Hamlets residents. In 2023, we supported 1,329 clients, including individuals with disabilities, their families, and carers, with issues ranging from benefits and income maximisation to housing, travel, and social care charges.

#### **Key Highlights:**

**Partnerships & Contracts:** We are part of the Tower Hamlets Connect consortium, with our contract extended until April 2025. Additionally, we secured an extended contract to provide welfare benefit advice at Royal London Hospital, starting in April 2024.

**Workshops:** We organised a carbon footprint reduction workshop attended by over 100 clients, sparking enthusiasm for environmental awareness.

**Court Representation:** We now represent clients in Personal Independence Payment (PIP) and Universal Credit (UC) appeals at HM Court and Tribunal.

**Accreditations:** Successfully renewed our AQS certification for casework in housing, welfare, and disability categories.

**Staff Development:** Our advisers/advocates completed various training programs, including Mental Health, Dementia, Income Maximisation, and Universal Credit. Our trainee adviser completed an NVQ Level 3 in Advice and Guidance.

**Data & Feedback:** We use Charity Log for secure data management and conduct quarterly client satisfaction surveys. Feedback shows consistently high satisfaction.

### **Adult Befriending Service – Tower Hamlets (LBTH)**

The Adult Befriending Service supports elderly individuals facing loneliness and social isolation by offering companionship through regular home visits, telephone befriending, and activities. In 2023, we provided services to 31 clients and welcomed four new volunteers.

#### **Key Activities:**

**Support Services:** We assist clients with light shopping, park walks, medical appointment escorts, and reminiscence activities, including singing for those with dementia.

**Expansion:** Began care home visits and monthly group sessions.

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**Befriending Week Recognition:** We contributed a case study to Befriending Network, receiving high appreciation for showcasing the impact of our services.

**Training & Development:** Our Befriending Coordinator and Manager attended various training sessions, including Conflict Resolution and Safeguarding.

**Client Feedback:** Regular client surveys show high satisfaction, with many expressing gratitude for the companionship provided.

### **Adult Befriending Service – Redbridge (LBR)**

Launched in 2023, the Redbridge Befriending Service addresses the isolation of elderly residents. Currently, we support 14 clients and are recruiting more volunteers.

**Key Activities:**

**Hospital Visits:** Expanded services to visit clients in hospitals for additional support.

**Community Engagement:** Promoted our services at the Redbridge Provider Forum and Volunteer Fair.

**Befriending Coordinator:** The dedicated coordinator recruits volunteers, conducts DBS checks, and provides ongoing training.

**Client Satisfaction:** Quarterly surveys indicate high satisfaction, ensuring we meet the evolving needs of the community.

### **Apasen Lodge Annual Report**

Apasen Lodge provides residential accommodation for individuals aged 18+ with learning and physical or sensory disabilities. Our dedicated team delivers 24/7 person-centred care, ensuring a focus on choice, equality, diversity, and inclusion.

**Key Highlights:**

**Quality Rating:** Rated "Good" by the CQC in October 2019, demonstrating compliance with the 5 Key Domains.

**Collaboration:** We work closely with local authorities, the Integrated Care System, and the Single Assessment Framework to ensure high standards of care.

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**Occupancy:** Our occupancy rates have increased to 95-100%, and we are planning future developments to expand our services.

**Staff Development:** All staff have completed the Care Certificate and Positive Behaviour Support Training. We also celebrated their dedication through staff recognition awards.

**Family & Social Engagement:** We encourage visits from family and friends and offer an enriched activity programme tailored to each resident's needs.

**Diversity & Inclusion:** Our multicultural staff and clients reflect our commitment to a diverse and inclusive environment, promoting holistic, safe, and stimulating care.

## **Redbridge Home and Community Services**

Over the past year, HCS Redbridge has experienced significant improvements, driven by strong senior management support and effective collaboration with key stakeholders. This report highlights key achievements and outlines areas for future focus to maintain high standards.

### **Key Achievements**

#### Positive Ratings and Feedback

- HCS Redbridge has earned excellent ratings from commissioning authorities and clients, reflecting high standards of care and service delivery.
- Positive feedback highlights the success of recent improvements.

#### Collaborative Efforts

- Strong collaboration with stakeholders has been crucial in implementing positive changes.
- Regular meetings and feedback sessions have ensured inclusive and transparent decision-making.

#### Future Focus Areas

#### Clinical Governance

- Continued emphasis on robust clinical governance to maintain quality care.
- Strict adherence to Apasen's policies and procedures to meet regulatory standards.

#### Quality Assurance

- Ongoing quality assurance initiatives to monitor and enhance service delivery.
- Regular audits and reviews to identify and address areas for improvement.

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**Staff Development**

- Addressing skills and knowledge gaps through comprehensive training programmes.
- Focus on staff development to ensure they are equipped to meet service demands.

HCS Redbridge is committed to sustaining positive progress while addressing emerging challenges. With a focus on clinical governance, quality assurance, and staff development, the service remains dedicated to delivering high-quality care and achieving excellent outcomes for clients.

## **Children Befriending Service**

**Service Overview**

The Children Befriending Service supports children aged 5-18 with Autism and learning disabilities. Each child receives a 3-hour weekly session, typically on weekends to accommodate school schedules. Befrienders pick up and drop off the children, ensuring smooth service delivery.

**Activities**

Our outdoor activities focus on social and cognitive development, including:

- Bus/Train rides, cinema trips, gym visits, and museum tours.
- Park outings, London attractions, and fun fairs (in summer).
- Shopping centre visits to promote life skills.

In poor weather, indoor activities such as book reading, writing practice, singing, and personalized activities are provided.

**Service Reach**

We currently support 58 children in Tower Hamlets with tailored, person-centred care.

**Training & Development**

All Befrienders, Coordinators, and Family Care Supervisors (FCS) have completed Level 2 training in Children Befriending and Safeguarding. Quarterly monitoring is conducted in partnership with the Tower Hamlets Commissioning Team to ensure quality and compliance.

**Client Feedback and Monitoring**

Family Care Supervisors regularly conduct observations, spot checks, and reviews, collecting parent feedback to maintain high service standards and ensure continual improvement.

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

The Disabled People's Network (DPN) in Tower Hamlets, as part of the Equalities Hub, champions the rights of individuals with disabilities and cultivates community leadership.

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**International Day of Persons with Disabilities (IDPD)**

In alignment with the United Nations' International Day of Persons with Disabilities on December 3<sup>rd</sup>, Apasen hosted a powerful event on December 7<sup>th</sup> at the Atrium Events Venue in East London. This vibrant gathering, supported by Tower Hamlets Council, underscored our commitment to raising awareness and celebrating the contributions of individuals with disabilities.

**DPN Network Meetings**

We engaged over 12 organisations in our network meetings, fostering collaboration and discussing upcoming events. These meetings facilitated vital conversations around community needs and partnerships with Tower Hamlets Council for funding and health resources.

**Empowering Community Engagement**

We played an active role in shaping community engagement plans, working closely with relevant groups and partners to ensure the voices of disabled individuals are heard and prioritised.

**Disability Sports Day**

In collaboration with Mile End Stadium, we organized a Disability Sports Day, promoting health and well-being through engaging sports activities that encouraged participation and camaraderie among community members.

**Consultation on Initiatives**

We collaborated with Tower Hamlets Council on various initiatives, including Digital Literacy programs, Corporate Equalities Hub meetings, and the Insights Survey, enhancing our collective response to community needs.

**Insights Survey Participation**

Our involvement in the Insights Survey was pivotal in understanding the impact of the cost-of-living crisis on health and well-being within the borough, helping us advocate effectively for necessary support and resources.

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**Strategic Review**

The priority for the year ahead is now to operate a safe and high quality service across our locations. We are committed to improving our customer experience, and will aim for all our CQC and regulated services to achieve at least “Good” on inspections.

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 £1.75m (2023: £0.87), with year-on-year increases in revenue from the Charity's care services being a primary driver. Net assets are £11m, (£9.22m: 2023). The charity has built up sufficient unrestricted reserves to cover cost in emergency scenarios; the £7m unrestricted fund as demonstrated in Note 12 of the accounts, still fall within the range of 3 to 6 months 'operational coverage', as set out 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. This is despite the current threat of a drop in service numbers in the Homecare sector, with the entry of additional providers. There are no further plans for capital asset purchases.

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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. Despite of anticipated drop in home care income there are no pre-existing or new competitive or environmental pressures that threaten Apasen's financial stability to continue as going concern.

**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

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- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the charitable company will continue in operation.

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 5<sup>th</sup> November 2024 and signed on its behalf by:



Mr. Luqueman Hussain

(Chair & Trustee)



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**Opinion**

We have audited the financial statements of APASEN (the 'charitable company') for the year ended 31 March 2024 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 2024 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. In connection with our audit of the financial statements, our responsibility is to read the other

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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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for the year ended 31 March 2024

**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

5<sup>th</sup> November 2024

**APASEN**  
**( A Company Limited by Guarantee)**  
**STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
<b>INCOME FROM:</b>					
<b>CHARITABLE ACTIVITIES</b>					
Opportunity Zone		2,074,526	-	2,074,526	1,285,798
Home and Community Services		13,550,832	-	13,550,832	12,437,449
Advice and Information Services		-	33,310	33,310	34,163
Apasen Lodge		595,000	-	595,000	315,683
Croydon Project		426,699	-	426,699	363,840
Training Projects		-	-	-	-
Disability Network		-	24,600	24,600	24,100
<b>Total Income</b>		<b>16,647,057</b>	<b>57,910</b>	<b>16,704,967</b>	<b>14,461,034</b>
<b>EXPENDITURE ON:</b>					
<b>CHARITABLE ACTIVITIES</b>					
Direct Charitable expenditure	7	13,626,015	109,421	13,735,436	12,632,342
Management and Administration	8	1,217,415	-	1,217,415	957,773
<b>Total Expenditure</b>		<b>14,843,430</b>	<b>109,421</b>	<b>14,952,851</b>	<b>13,590,115</b>
<b>NET INCOME /(DEFICIT) FOR THE YEAR</b>		<b>1,803,627</b>	<b>(51,511)</b>	<b>1,752,116</b>	<b>870,919</b>
<b>Funds as at 1 April 2023</b>		<b>9,075,223</b>	<b>148,038</b>	<b>9,223,261</b>	<b>8,352,342</b>
Fund transfer		(25,636)	25,636	-	-
<b>Funds as at 31 March 2024</b>		<b>10,853,214</b>	<b>122,163</b>	<b>10,975,377</b>	<b>9,223,261</b>

The notes on pages 24 to 29 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 2024**


	Notes	£	Total 2024 £	Total 2023 £
<b>Fixed Assets</b>				
Freehold Property	5	3,979,305		3,998,741
Long Leasehold Property	5	2,533,168		2,477,320
Leasehold Improvements	5	838,985		745,194
Depreciating Assets	5	<u>102,358</u>	7,453,816	<u>161,673</u>
				7,382,928
<b>Current Assets</b>				
Debtors & Prepayments	6	3,020,062		1,706,697
Cash at Bank and in hand		<u>4,733,025</u>		<u>4,536,757</u>
		7,753,087		6,243,454
<b>Creditors</b>				
Amount falling due within one year	9	<u>1,051,337</u>		<u>1,067,044</u>
<b>Net Current Assets</b>			6,701,750	5,176,410
<b>Total Assets less current liabilities</b>			<u>14,155,566</u>	<u>12,559,339</u>
<b>Creditors</b>				
Amount falling due > one year	10		3,180,189	3,336,077
<b>Total Net Assets</b>			<u><b>10,975,377</b></u>	<u><b>9,223,261</b></u>
<b>Funds</b>				
Unrestricted funds: Designated	12		3,876,859	3,719,799
Unrestricted funds: General	12		<u>6,976,355</u>	<u>5,355,424</u>
Total Unrestricted funds			10,853,214	9,075,223
Restricted Funds	11		122,163	148,038
<b>Total Funds</b>			<u><b>10,975,377</b></u>	<u><b>9,223,261</b></u>

The notes on pages 24 to 29 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 5th November 2024, and are signed on behalf of the board by:

  
Mr Luqman Hussain  
(Trustee)

  
Ms Suraiya Khatun  
(Treasurer)

**APASEN**  
**( A Company Limited by Guarantee )**  
**STATEMENT OF CASHFLOWS**  
for the year ended 31 March 2024

		2024		2023
	£	£	£	£
<b>Cash flow from Operating Activities</b>				
Operating Profit	1,752,116		870,919	
Depreciation	189,229		177,214	
Finance Costs	273,257		152,469	
(Gain)/Loss on fixed asset disposal				
<b>Operating Profit Before Working Capital Charges</b>	<u>2,214,602</u>		<u>1,200,602</u>	
(Increase)/Decrease in Debtors	(1,313,365)		(90,736)	
Increase/(Decrease) in Creditors	<u>(15,707)</u>		<u>299,453</u>	
<b>Cash from Operations</b>	<u>885,530</u>		<u>1,409,319</u>	
Finance Cost Paid	<u>(273,257)</u>		<u>(152,469)</u>	
<b>Net Cash Generated from Operations</b>		612,273		1,256,851
<b>Cash flow from Investment Activities</b>				
Purchase of Tangible Fixed Assets	(260,117)		(2,317,234)	
Receipts from sale of tangible fixed assets				
<b>Net Cash flow from investment Activities</b>		<u>(260,117)</u>		<u>(2,317,234)</u>
<b>Cash flow from Financing Activities</b>				
Increase/(Decrease) of Long Term Loan	(155,888)		951,244	
		<u>(155,888)</u>		<u>951,244</u>
<b>Net Increase/(decrease) in Cash and Cash Equivalents</b>		196,268		(109,139)
 Opening Cash and Cash Equivalents		4,536,757		4,645,896
Closing Cash and Cash Equivalents		<u>4,733,025</u>		<u>4,536,757</u>
<b>Reconciliation:</b>				
Cash at bank and in hand		4,733,025		4,536,757
		<u>4,733,025</u>		<u>4,536,757</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 24 to 29 form part of these financial statements.

**APASEN**  
**( A Company Limited by Guarantee)**  
Notes to the financial statements  
for the year ended 31 March 2024

**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 to

**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 2024

**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 are.

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 a depreciation policy seemed more 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 12.

**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 2024

4 Staff Emoluments:	2024	2023
	£	£
Total wages and salaries	11,676,920	10,762,008
Employer's NIC	919,569	885,161
Pension contribution	208,805	186,542
	<u>12,805,294</u>	<u>11,833,711</u>
Direct Charitable	12,418,142	11,438,438
Others	387,152	395,273
	<u>12,805,294</u>	<u>11,833,711</u>
No of employees: Admin	11	13
No of employees: Direct	601	675
	<u>612</u>	<u>688</u>
Employees paid in excess of £60,000 during the current year and previous year	1	1

Other key management personnel received combined remuneration of £220,031 (2023: £236,818).

The trustees/directors did not have any expenses reimbursed during the year (2023: £Nil).

5 Tangible Fixed Assets:	Motor Vehicles	Freehold Property	Leasehold Property	Leasehold Improvements	Furniture & Equipment	Total
	£	£	£	£	£	£
Cost:						
At 1st April 2023	48,590	4,044,859	2,525,910	1,005,626	515,164	8,140,149
Additions		10,495	155,831	93,791		280,117
Disposal						-
	<u>48,590</u>	<u>4,055,354</u>	<u>2,681,741</u>	<u>1,099,417</u>	<u>515,164</u>	<u>8,400,266</u>
Depreciation:						
At 1st April 2023	40,788	46,118	48,590	260,432	361,293	757,221
Disposal elimination						-
Charge for the year	7,802	29,931	99,983		51,513	189,229
	<u>48,590</u>	<u>76,049</u>	<u>148,573</u>	<u>260,432</u>	<u>412,806</u>	<u>946,450</u>
Net Book Value						
As at 31 March 2024	-	3,979,305	2,533,168	838,985	102,358	7,453,816
As at 31 March 2023	7,802	3,998,741	2,477,320	745,194	153,871	7,382,928

6 Debtors and prepayments:	2024	2023
	£	£
Opportunity Zone	859,243	255,555
Home and Community Services	960,896	236,896
Croydon Project	18,191	5,437
Apasenth Lodge	315,100	154,678
Disability Network	500	
Other Debtors & Prepayments	99,227	60,059
Trade creditors receivable	13,405	
Accrued income	753,500	994,072
	<u>3,020,062</u>	<u>1,706,697</u>

**APASEN**  
**( A Company Limited by Guarantee )**  
Notes to the financial statements  
for the year ended 31 March 2024

7 Direct Charitable Expenditure:	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Opportunity Zone	1,749,004		1,749,004	1,422,498
Home and Community Services	10,819,092		10,819,092	10,041,815
Advice and Information Services		81,437	81,437	76,786
Croydon Project	439,149		439,149	453,668
Apasen Lodge	568,770		568,770	466,974
Training Project			-	51,818
Disability Network		27,984	27,984	60,056
Grant making	50,000		50,000	58,727
Note 17/19	13,626,015	109,421	13,735,436	12,632,342
<hr/>				
8 Management And Administration:	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
<b>a) Support Costs</b>				
Office Administration Cost including salaries	470,130		470,130	422,274
Payroll Service	17,250		17,250	16,125
Legal & Professional Fees	9,457		9,457	12,731
Consultancy	17,158		17,158	17,536
Adverts and Publicity	1,450		1,450	5,628
Membership & Subscriptions	15,644		15,644	3,664
IT support and consumables	46,212		46,212	39,381
Bank Charges	1,619		1,619	15,499
Charitable donations	5,502		5,502	6,175
Cleaning and repairs	42,698		42,698	21,318
Travelling, event costs and refreshments	1,962		1,962	13,116
Depreciation and Amortisation	33,970		33,970	34,865
Loan Interest	273,257		273,257	152,469
	936,309	-	936,309	760,781
<b>b) Governance Costs</b>				
Office Administration Cost including salaries	183,092		183,092	113,901
Legal & Professional Fees	53,587		53,587	7,912
Audit fees	5,000		5,000	5,000
Accountancy services	4,800		4,800	4,800
Insurance	25,236		25,236	46,639
Consultancy	3,028		3,028	3,095
Membership & Subscriptions	2,749		2,749	1,264
Management expenses	3,614		3,614	14,382
	281,105	-	281,105	196,992
	1,217,415	-	1,217,415	957,773
	<hr/>			

**APASEN**  
**( A Company Limited by Guarantee)**  
Notes to the financial statements  
for the year ended 31 March 2024

<b>9 Creditors : falling within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals	638,829	532,356
Unity Bank Loans	396,768	327,052
Trade Creditors		204,617
Pension provider	14,814	3,019
Other Creditors	926	-
	<u>1,051,337</u>	<u>1,067,044</u>

<b>10 Creditors: falling after more than one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Unity Bank Loans	3,180,189	3,336,077
	<u>3,180,189</u>	<u>3,336,077</u>

<b>11 Restricted funds movement:</b>	Opening Balance £	Restricted Income £	Restricted Expenses £	Adjustment £	Closing Balance £
Home Care Consortium	122,163				122,163
Advice and Information Services	25,875	33,310	81,437	22,252	-
Disability Network	-	24,600	27,984	3,384	-
<b>Total</b>	<u>148,038</u>	<u>57,910</u>	<u>109,421</u>	<u>25,636</u>	<u>122,163</u>

<b>12 Movement in funds:</b>	Unrestricted Fund £	Designated Fund £	Unrestricted Fund (Total) £	Restricted Fund £	Total £
As at 1 April 2023	5,355,424	3,719,799	9,075,223	148,038	9,223,261
Current year	1,803,627		1,803,627	(51,511)	1,752,116
Current year transfer	(182,696)	157,060	(25,636)	25,636	-
As at 31 March 2024	<u>6,976,355</u>	<u>3,876,859</u>	<u>10,853,215</u>	<u>122,163</u>	<u>10,975,377</u>

As at 31 March 2024 designated funds of £3.9m were required (2023: £3.7m) to match the net cost of fixed assets, excluding loans still repayable on asset purchases. This left £7m of reserve funds for future operation of the charity, which equates to 6 months' operational costs. This is in line with the charity's reserve policy target of 3-6 months.

**13 Lease commitments:**

At 31 March 2024 the company had annual commitments on commercial leases on property. The future minimum non-cancellable operating leases are as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Under one year	211,317	239,678
Between 2-5 years	332,000	366,432
More than 5 years	<u>222,000</u>	<u>296,000</u>

The entity had no capital commitments as at 31/03/24 (2023: £nil)

**APASEN**  
**( A Company Limited by Guarantee )**  
Notes to the financial statements  
for the year ended 31 March 2024

14 Auditor's Remuneration:	2024 £	2023 £
Auditor's Remuneration for the audit of the charity's annual accounts	5,000	5,000
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 2024.

- 17 Related Party Transactions:**  
During the year, the entity provided £50,000 of funding to Apasen International, a charity that draws on the expertise of Apasen, to provide similar services in Bangladesh. This has been classified in Note 7. The relationship of Apasen to Apasen International is that of a grant-making one, with funds used exclusively from Apasen's unrestricted surpluses.

Cedric Bell (Apasen Secretary until August 2024), received £8,250 in the financial year, for professional consultancy services provided to Apasen.

- 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.

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

	01/04/2023	Cash flows	Non-cash changes		31/03/2024
	£'000	£'000	£'000		£'000
<b>Cash and cash equivalents</b>					
Cash	4,537	197	-	-	4,734
Overdrafts	-	-	-	-	(1)
Cash equivalents	4,537	197	-	-	4,734
<b>Borrowings</b>					
Debt due within one year	(327)	118	(259)	-	(397)
Debt due after one year	(3,336)	-	359	-	(3,180)
	(3,663)	118	100	-	(3,577)
<b>Total</b>	874	315	100	-	1,157

- 21 Bank loans**  
The charitable company's borrowings relate to purchases of long-lease premises where it provides some of its care services from.

- 22 Post-balance sheet events**  
In June 2024, the Charity Commission wrote to Apasen Trustees, following an anonymous tip-off regarding concerns over Apasen's grantmaking to Apasen International, and whether the relationship fit the purpose of Apasen's charitable remit. The Trustees subsequently replied to the Charity Commission, and engaged a solicitor. No further communication has been received from the Charity Commission to date.

