AESOP ARTS AND SOCIETY LIMITED

England & Wales · Charity number 1134572

Details

Other names	THE PUBLIC ENGAGEMENT FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	06998306
Registered	2010-03-01
Register	View on the Charity Commission register

Contact

Address	Wittas House Two Rivers Station Lane Witney Oxfordshire OX28 4BH
Phone	07841732766
Email	info@ae-sop.org
Website	www.ae-sop.org

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Activities

Objects: 3.1 TO PROMOTE HEALTH AND RELIEVE SICKNESS FOR THE PUBLIC BENEFIT BY PROMOTING THEUSE OF THE ARTS WITHIN THE HEALTH SECTOR, IN PARTICULAR BUT NOT EXCLUSIVELY BY:3.1.1 ADVOCATING THE ROLE OF THE ARTS WITHIN THE HEALTH SECTOR,3.1.2 PROMOTING GOOD PRACTICE AMONG THOSE WHO WORK IN THE HEALTH SECTOR,3.1.3 PROMOTING PARTNERSHIP WORKING AMONG THOSE WHO WORK IN THE HEALTHSECTOR AND THOSE WHO WORK WITH THE ARTS IN THE HEALTH SECTOR,3.1.4 CONDUCTING RESEARCH INTO THE RELATIONSHIP BETWEEN THE ARTS AND ALLASPECTS OF HEALTH AND MEDICINE AND DISSEMINATING THE USEFUL RESULTS OFSUCH RESEARCH, AND3.1.5 PROMOTING TRAINING AMONGST EACH OF THOSE GROUPS SO AS TO BETTER ENABLETHEM TO DELIVER ARTS WITHIN THE HEALTH SECTOR FOR THE PUBLIC BENEFIT,3.2 TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY RESEARCHING, INVESTIGATING ANDDEVELOPING UNDERSTANDING OF THE ARTS AND THEIR RELATIONSHIP WITH, AND IMPACTON, HEALTH, EDUCATION, COMMUNITY DEVELOPMENT, ENVIRONMENTAL PROTECTION ANDIMPROVEMENT, THE EFFICIENCY OF THE ARMED FORCES OF THE CROWN, AND THEREHABILITATION OF OFFENDERS, AND DISSEMINATING THE USEFUL RESULTS OF SUCHRESEARCH.

Activities: The Foundation's mission is to bring the transformative potential of the arts into people's daily lives. Its first major programme of action focuses on bringing the arts into the mainstream of health and social care services.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£430,681	£462,087	-	-
2024-03-31	£698,255	£670,500	£135,067	9
2023-03-31	£530,191	£586,708	£107,312	8
2022-03-31	£427,261	£490,113	-	-
2021-03-31	£565,691	£432,082	£226,681	9

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Trustees

Name	Role	Appointed
Dr Kevin Fenton	Chair	2018-09-10
Helen Gordon		2019-07-24
Jacqui Thornton		2019-07-24
Julia Elizabeth Casson		2021-12-08
Mark Richard Hampton		2015-09-08
Peter David Daniel		2015-01-07
Professor Andrew Thompson		2024-12-09

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AESOP ARTS AND SOCIETY LIMITED

England & Wales - Charity number 1134572

Accounts

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AESOP ARTS AND SOCIETY LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney, Oxon
OX28 6FF

Company Registration Number: 06998306
Registered Charity Number: 1134572

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AESOP ARTS AND SOCIETY LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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AESOP ARTS AND SOCIETY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES AND DIRECTORS

Professor K Fenton CBE
Mr P Daniel
Mrs H Gordon
Mr M Hampton
Ms J Thornton
Mrs J E Casson
Mr A Thompson (appointed 09 December 2024)

SENIOR MANAGEMENT

Ms A Williams FCA – Interim Chief Executive appointed 07 May 2024

REGISTERED OFFICE

Wittas House
Two Rivers
Station Lane
Witney
Oxfordshire
OX28 4BH

COMPANY REGISTRATION NUMBER

06998306 England and Wales

CHARITY REGISTRATION NUMBER

1134572 England and Wales

ACCOUNTANTS

The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney
Oxfordshire
OX28 6FF

BANKERS

Royal Bank of Scotland
36 St Andrews Square
Edinburgh
EH2 2YB

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AESOP ARTS AND SOCIETY LIMITED

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees are pleased to present the annual report and financial statements of the charitable company for the year ended 31st March 2025. These statements have been prepared also to meet the requirements for a directors' report and accounts for Companies Act purposes.

This report covers:

- Reference and administration details
- Directors, Trustees and key management personnel
- Aesop's vision, aims and charitable objects
- Activities: achievements and performance
- Activities: delivering public benefit
- Activities: future plans
- Aesop's governance, management and partners
- Financial review

REFERENCE AND ADMINISTRATION DETAILS

The charity's name is Aesop Arts and Society Limited.

Charity Registration Number:	1134572
Company Number:	06998306
Registered Office:	Wittas House Two Rivers Station Lane Witney Oxfordshire OX28 4BH

DIRECTORS, TRUSTEES AND KEY MANAGEMENT PERSONNEL

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law. The Trustees and officers who served during the year and since the year end were as follows:

Trustees:	Professor Kevin Fenton CBE (Chair) Julia Casson Peter Daniel Helen Gordon Mark Hampton Jacqui Thornton Andrew Thompson (appointed 09 December 2024)
Interim Chief Executive Officer:	Anna Williams FCA , DChA (appointed 07 May 2024)

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AESOP ART AND SOCIETY LIMITED CHARITABLE OBJECTS AND STRATEGIC DIRECTION

Aesop's charitable objects are

1. to promote health and relieve sickness for the public benefit by promoting the use of the arts within the health sector
2. to advance education for the public benefit by researching, investigating and developing understanding of the arts and their relationship with, and impact on, health, education and community development

Following the death of Aesop's Founder and CEO, Tim Joss, in early 2024, the Directors have used 2024-25 as a period of succession, stabilisation and recovery whilst envisioning a future for Aesop in the absence of Tim's founding vision.

After careful consideration, the Trustees have taken the difficult decision to wind up the charity in the first half of 2026. The context for this decision is explored in this report.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE

We welcomed Anna Williams as Interim Chief Executive on 07 May 2024 whose immediate priorities were to focus on stability and an organisational resilience. We were fortunate to have long term grants confirmed by Oak Foundation and National Lottery Reaching Communities Fund in June 2024 which gave us a foundation for developing plans into 2025-26.

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ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued…)

Dance to Health

Dance to Health https://dancetohealth.org has been our primary focus, as it is Aesop's exemplar programme which is evidence based and has the potential to scale.

Dance to Health addresses the major health challenge of older people's falls. The NHS website acknowledges that 'Falls are a common, but often overlooked, cause of injury … [and] can cause the person to lose confidence, become withdrawn, and feel as if they have lost their independence.' One third of people aged 65 plus, and half of people aged 80 plus, have a major fall at least once a year. Falls cost the NHS over £3 billion a year. The NHS commissions evidence-based, 26-week exercise programmes, called Otago and FaME. These can significantly reduce falls but researchers have found problems with delivery: the programmes are 'dull', completion rates are low, poor fidelity to Otago and FaME, provision is patchy and follow-on maintenance programmes are vital but rare.

A 2020 evaluation by Sheffield Hallam University concluded that Dance to Health 'offers the health system an effective and cost-effective means to address the issue of older people's falls.' This and other reports on the programme are available here: https://ae-sop.org/resources.

The primary objectives for Dance to Health in 2024-25 were

1. Deliver Dance to Health programmes in London, Norfolk, Wales and West Midlands
2. Continue work on development, sustainability and scaling programmes supported by Arts Council England and Arts Council Wales

Health sector contract income, funding and earned income for Dance to Health programmes was £280,681 (£212,689 in 2023-24). Dance to Health programmes ran throughout the year in Dudley, Swansea and South West London. We completed programmes which were in progress from 2024-25 in Hereford and Worcester, Norwich and Great Yarmouth.

More than 1,000 participants regularly attended Dance to Health classes during the year.

We are extremely grateful to both Arts Council England and Arts Council Wales for their commitment and understanding in extending their funding periods for Dance to Health development during the year.

Arts Council England Funding supported Dance to Health maintenance in eight community centres in Dudley which acted as a bridge to funding through the National Lottery Reaching Communities programme from August 2024. The funding also offered CPD opportunities for our Dance Artists which is helping us to shape our thinking around a range of qualifications and CPD to support Dance to Health development.

Arts Council Wales Funding was focussed on sustainability and scaling of programmes in Wales. We hosted a very successful conference in February 2025 which was attended by more than 90 participants, artists, funders and stakeholders to help us understand the impact of the programme in Swansea and to understand how we might build on this success both in the Swansea Bay area and other regions Wales. We are working with Swansea Bay University and Aneurin Bevan Health Boards on building Dance to Health delivery. We have also supported our first hyper local self-sustaining group in Wales through the formation of the 'Morriston Marvels' who have been successful in securing funding from National Lottery Community Fund Wales to continue their popular classes based at the Sacred Heart Centre in Morriston. We are looking at how we might replicate or adapt this sustainability model for other established programmes.
We have become increasingly aware of the pressures on both NHS and local government during the 2024-25 financial year which is resulting in delays in decision making and commitments for new programmes from autumn 2025 onwards.

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ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued…)

ACTIVITIES: DELIVERING PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Aesop provides public benefit through primarily through Dance to Health programmes which directly benefit the public and which develop knowledge and evidence about the effectiveness of arts-based interventions in health and social care.

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AESOP'S GOVERNANCE, MANAGEMENT AND PARTNERS

GOVERNING DOCUMENT

Aesop Arts and Society Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 August 2009. It is registered as a charity with the Charity Commission. Members of the charitable company guarantee to contribute amounts not exceeding £1 to the assets of the charitable company in the event of winding up.

TRUSTEES' RESPONSIBILITIES, RECRUITMENT AND INDUCTION

The directors keep the composition of the board under review and seek to appoint additional members with appropriate skills and expertise should the need arise.

ORGANISATION MANAGEMENT – the primary objectives for organisation development were as follows

- Appoint an interim Chief Executive
- Develop plans to build the future for Dance to Health
- Explore opportunities to perpetuate the founding vision of Aesop.

Aesop's core team was increased to six staff members by the appointment of interim Chief Executive, Anna Williams in May 2024.

Aesop's Dance to Health programmes were delivered by a team of 17 trained and skilled Dance Artists (leading sessions) assisted by 9 Assistant Dance Artists (assisting with session delivery) and 2 programme assistants. 28 regular volunteers support Dance to Health delivery. We engaged Sally Lewis as a Programme Development Consultant in Wales to support with relationship building and planning.

Trustees are pleased to record their appreciation for the team's commitment, hard work and resourcefulness.

We have continued to develop dialogues with public health, NHS England and local authority commissioners throughout the year but the combination of funding reductions and the announcement of NHS restructuring in February 2025 has meant that decision making for new and renewing commissions is taking much longer than anticipated. Furthermore, while demand for integrated falls prevention is increasing, the expectations on providers have shifted dramatically. Commissioners now require larger-scale, multi-sector delivery infrastructures and more integrated data systems.

We are immensely grateful for the support of the Oak Foundation whose funding has enabled us to take time during 2024 & 2025 to review whether our operating model can remain viable in the present climate.

RISK MANAGEMENT

The primary risks for 2024-25 period was the continued challenge of growing earned income which has been compounded by organisational disruption and uncertainty consequent to the death of founder and CEO, Tim Joss .

The key response to managing risk was the decision to appoint an interim Chief Executive to stabilise the organisation and work with the Board on future strategy. A focus on Dance to Health as the best way of stabilising Aesop and managing risk has been prioritised by the Board during 2024-25 and has been the focus of Board meetings during the year.

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CLIENTS, FUNDERS AND PARTNERS

Aesop records its profound appreciation to its clients, funders and partners:

- Participants and volunteers who have supported our local Dance to Health Groups
- Age UK Norwich and Solihull
- Arts Council England
- Arts Council Wales
- Dudley Council
- National Waterfront Museum, Swansea
- National Lottery Reaching Communities Fund
- NHS Herefordshire & Worcestershire
- NHS Swansea Bay University Health Board, Swansea Bay GP
- Norfolk Active Peter Sowerby Foundation
- Oak Foundation
- South West London ICB
- Swansea Regional Investment Fund

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FINANCIAL REVIEW

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1st January 2015).

The primary Financial objectives for the year were to acheive

- Secure three years funding at £150,000 per annum from Oak Foundation to support strategic development
- Secure funding from National Lottery Community Fund to support and build sustainability for community programmes in Dudley

FINANCIAL PERFORMANCE

The external economic environment remained challenging for Aesop with continuing pressure on resources for the NHS and local authorities continuing to inhibit growth of earned income. Direct and overhead costs have been carefully managed to ensure that programmes were successfully delivered by a small, flexible central team supported by locally based dance artists, programme assistants and volunteers

There was an operating deficit of £31,406 across all activity reflecting the fact that some activity was funded by income received in previous periods and set aside in reserves.

We were successful in securing multi-year funding from

- Oak Foundation – three years' core funding of £150,000 per annum to support the work of Aesop Arts and Society Ltd
- National Lottery Reaching Communities Funding £171,702 over three years to build a sustainable operating model for ongoing programmes in Dudley Borough.

Total revenue was £430,681 (2023-24 - £698,255) which included £150,000 core funding from Oak Foundation.

Grant funding and other contributed income for Dance to Health programmes during the year was £280,681. (2023-24 £212,688).

Unrestricted funds increased from £38,127 to £54,136.

Restricted funds decreased from £96,940 to £49,525. Restricted funds carried forward were for programmes in Dudley supported by National Lottery Community Fund and Arts Council Wales funding for completion of their funded programme by 31 May 2025.

RESERVES POLICY

The Trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds target, not committed or invested in tangible fixed assets, held by the charity should be at least six months of expenditure on essential salaries and overheads. At 31 March 2025, this figure was estimated as £100,000 (2023-24 £136,954). The reserves are needed to meet the working capital requirement of the charity and the Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The present level of unrestricted funds available to the charity is £54,136. In the context of restructuring of NHS announced in February 2025, the trustees agreed to use the likely hiatus in new programmes for most of 2025-26 financial year to 'Pause, Reflect and Refocus' through a review of operating model, organisation structure and service delivery. The outcome of this review was the difficult decision to embark on a managed winding up process to be completed by June 2026 which is discussed under going concern considerations.

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GOING CONCERN

The Board of Trustees has assessed the financial and operational position of Aesop Arts and Society Ltd and is of the opinion that the charity is able to continue as a going concern for the foreseeable future, albeit at a reduced level of activity. However, the Board considers that operating at such a limited capacity would not best serve the charity's public benefit objectives.

Over the past two years, we have seen a sharp decline in commissioning for arts and health programmes across the NHS and local government sectors. The macroeconomic environment, marked by rising inflation, stretched public budgets, and a shift in commissioning models, has made it increasingly difficult for small specialist charities like Aesop to sustain operations.

The Board, executive team and advisors have explored a range of alternative income streams, including diversifying our funder base, increasing training provision, and exploring licensing and consultancy models. We have engaged in detailed discussions with prospective partners in health, arts, policy and research.

While these discussions were positive and demonstrated strong interest in our work, they did not result in the level of sustainable, long-term funding or structural support required. The scale of investment needed to reconfigure our delivery model and operational infrastructure simply outweighed the resources realistically available to a small charity.

On 03 November 2025 the Trustees resolved to commence the process to wind up the charity with active programme management ceasing by March 2026. The final administrative and legal winding up should be completed between April and June 2026. This gives us a five-month period to consult staff and artists, manage final projects and transfer ongoing activity to other providers, transfer IP assets, and celebrate our legacy. This period allows time to document Aesop's history, methodology and learning, and to coordinate with funders and partners on the future of our programme assets. Transparency and communication will underpin this transition at all stages.

We are in discussion with our major funders, delivery partners and other stakeholders about making our assets and resources available to practitioners, organisations, and charities working across arts, culture, and health sectors, enabling them to further develop and disseminate the programme for broader benefit and impact. We are particularly grateful to Oak Foundation for their ongoing support through this period.

Winding up is a strategic choice, not a sign of failure. It reflects the organisation's commitment to public benefit: rather than continuing unsustainably or compromising on delivery quality, we are focusing on knowledge-sharing and enabling others to build on our legacy. Many organisations avoid difficult decisions until circumstances force them, Aesop has chosen transparency, stewardship, and a proactive approach to change.

The Board believes this approach offers the most effective means of continuing its impact in the field of creative health and securing a meaningful legacy that honours the founding vision of Tim Joss, the charity's founder.

PLANS FOR FUTURE PERIODS

CHARITABLE ACTIVITIES

- Continue to deliver and develop programmes in Wales and West Midlands to 31 March 2026

PARTNERSHIPS

- Develop Aesop's strategic partnership with Orthopaedic Research UK to influence and advocate for the importance Muscular Skeletal (MSK) Health

- Focus on our key commissioning and funding partners in West Midlands and Wales to give Dance to Health the best chance of continuing in these regions once Aesop steps away from managing programmes as part of its winding up

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FINANCIAL AND OPERATIONAL

- Plan to continue core programmes in Wales and West Midlands during 2025-26 and plan for cessation or transfer to other parties during the period January to March 2026
- Undertake a managed winding up of Aesop Arts and Society Ltd by 30 June 2026

BANKERS
The bankers for the charitable company are The Royal Bank of Scotland.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Aesop Arts and Society Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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, for that period.

In preparing these financial statements, the trustees are required to:

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

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

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SMALL COMPANY REGIME

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the trustees on 16 December 2025

Signed by:
Kevin Fenton
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Professor K Fenton
Trustee - Chair

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REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF AESOP ARTS AND SOCIETY LIMITED

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2025 as set out on pages 13 to 28.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S REPORT – MATTER OF MATERIAL SIGNIFICANCE

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. In my opinion, the trustees have made appropriate disclosure of the non-going concern basis of preparing the accounts. However, I draw attention to the disclosure, as it is fundamental to understanding the position of the charity. As detailed more fully in the Trustees' report, the Trustees' are planning a managed winding up of the charity.

I confirm that no other matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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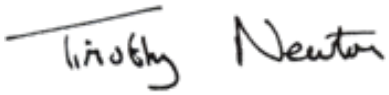
I have no other concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Timothy Newton (FCA)
Independent Examiner
For and on behalf of
THE MGROUP PARTNERSHIP
CHARTERED CERTIFIED ACCOUNTANTS
4 Witan Way
Witney
Oxon, OX28 6FF

Date: 18/12/2025

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AESOP ARTS AND SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME					
Income from generated funds:					
Grants		150,000	268,430	418,430	696,507
Income from charitable activities		3,718	8,533	12,251	1,748
Total income	4	153,718	276,963	430,681	698,255
EXPENDITURE					
Expenditure on generated funds and charitable activities:					
Generated funds and charitable activities		66,796	395,291	462,087	670,500
Total expenditure	5	66,796	395,291	462,087	670,500
NET (EXPENDITURE)/INCOME		86,922	(118,328)	(31,406)	27,755
Transfer between funds		(70,913)	70,913	-	-
NET MOVEMENT IN FUNDS		16,009	(47,415)	(31,406)	27,755
Reconciliation of funds					
Total funds at 1 April 2024	14	38,127	96,940	135,067	107,312
Total funds at 31 March 2025	14	54,136	49,525	103,661	135,067

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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AESOP ARTS AND SOCIETY LIMITED

BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £		2024 £	
FIXED ASSETS					
Tangible assets	10		4,146		3,691
CURRENT ASSETS					
Debtors	11	33,711		29,245	
Cash at bank and in hand		115,413		129,140	
		149,124		158,385	
CREDITORS: Amounts falling due within one year	12	49,609		27,009	
NET CURRENT ASSETS			99,515		131,376
NET ASSETS			103,661		135,067
FUNDS OF THE CHARITY:					
Unrestricted income funds	14		54,136		38,127
Restricted income funds	14		49,525		96,940
TOTAL CHARITY FUNDS			103,661		135,067

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AESOP ARTS AND SOCIETY LIMITED

BALANCE SHEET
AS AT 31 MARCH 2025

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of the board of trustees

Signed by:
Kevin Fenton
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Professor K Fenton CBE
Trustee - Chair

Date approved by the board:

16 December 2025

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AESOP ARTS AND SOCIETY LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Operating (loss)/profit	(31,406)	27,755
Adjustment for:		
Depreciation and amortisation	1,942	942
Operating cash flows before movement in working capital	(29,464)	28,697
(Increase)/Decrease in debtors	(4,466)	45,308
Increase/(Decrease) in creditors	22,600	(28,094)
NET CASH FLOWS FROM OPERATING ACTIVITIES	(11,330)	45,911
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant and machinery	(2,397)	(4,131)
Net cash flow generated by investing activities	(2,397)	(4,131)
NET (DECREASE) /INCREASE IN CASH AND CASH EQUIVALENT	(13,727)	41,780
Cash and cash equivalents at the beginning of the year	129,140	87,360
Cash and cash equivalents at the end of the year	115,413	129,140
RECONCILIATION TO CASH AT BANK IN HAND:		
Cash at bank and in hand at the end of year	115,413	129,140
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	115,413	129,140

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1 GENERAL INFORMATION

Aesop Arts and Society Limited is a registered charity and private company limited by guarantee and incorporated in England and Wales. Its registered office and principal place of business is:

Wittas House
Two Rivers
Station Lane
Witney
Oxfordshire
OX28 4BH

The financial statements are presented in Sterling, which is the functional currency of the charity, and rounded to the nearest £.

The charity is a public benefit entity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"), the Companies Act 2006 and the Charities Act 2011. The financial statements have not been prepared on a going concern basis. Instead, the financial statements have been prepared on a realisation basis, which reflects the intention to discontinue operations and dispose of assets and settle liabilities in the near term. As a result, assets are stated at their estimated realisable values and liabilities at the amounts expected to be settled.

Going concern

The Trustees consider that there are material uncertainties, as outlined in the Trustees' Report about the Charity's ability to continue as a going concern beyond 31 March 2025 and for this reason are planning a managed winding up of the charity after 31 March 2025. The charity will continue to deliver Dance to Health in West Midlands and Wales and is working with funders and partners to explore how programmes will continue once Aesop has stepped away from management and delivery as it plans for a managed winding up by June 2026. No adjustments have been made to the valuation of fixed assets in 2024-25 as computer equipment will continue to be used in 2025-26 financial year.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Grants and donations receivable are included in the period in which the offer is conveyed to the charity except in those cases where the offer has conditions, such grants and donations being recognised as income when the conditions attaching are fulfilled. Grants and donations offered subject to conditions which have not been met at the period end are not included in the financial statements.

Interest on funds held on deposit is recognised on a receivable basis.

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2 STATEMENT OF ACCOUNTING POLICIES (continued…)

Expenditure

All expenditure is recognised when a liability is incurred and has been classified under headings that aggregate all costs related to that heading.

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity.

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

Support cost allocation

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis set out in note 6.

Tax

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised.

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Office equipment	Straight line basis at 25% per annum
Computer equipment	Straight line basis at 33% per annum

Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account on a straight line basis over the lease term.

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2 STATEMENT OF ACCOUNTING POLICIES (continued…)

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the statement of financial activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the statement of financial activities.

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2 STATEMENT OF ACCOUNTING POLICIES (continued…)

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

Funds

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. 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.

Pensions

The company operates a defined contribution pension scheme. The amount charged to the income and expenditure account in respect of pension costs is the amount payable in the year. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments in the balance sheet.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

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4 INCOMING RESOURCES

The incoming resources included on page 14 consist of the following sources of income:

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
Income from Donations				
Donations and legacies	-	-	-	-
	-	-	-	-
Income from grants				
Arts Council Wales	-	-	-	1,023
Arts Council England		3,000	3,000	27,000
Birmingham City Council				42,720
Dudley Metropolitan Borough Council		50,000	50,000	77,264
Innovate UK				292,342
National Lottery – Reaching Communities		75,000	75,000	-
Norfolk Active - Gt Yarmouth				11,894
Norfolk - Norwich		2,880	2,880	6,454
Oak Foundation	150,000		150,000	-
Other Government Grants				2,700
Peter Sowerby Foundation		-	-	150,000
Solihull Fairer Futures				9,999
South West London ICB		109,445	109,445	-
Swansea Bay University Aging Well		3,850	3,850	11,103
Swansea Bay University Health Board				4,200
The Foyle Foundation				-
Walsall				24,995
West Glamorgan Regional Partnership		24,255	24,255	22,313
Wren Trust				12,500
	150,000	268,430	418,430	696,507
Income from charitable activities				
St Barnabus	-	-	-	1,748
Birmingham	3,718	-	3,718	-
Dudley – Reaching Communities	-	7,141	7,141	-
Norwich	-	1,392	1,392	-
	3,718	8,533	12,251	1,748
Total Income	153,718	276,963	430,681	698,255

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5 EXPENDITURE

The resources expended included on page 14 consist of the following sources of expenditure:

	Direct Costs £	Support Costs £	2025 Total £	2024 Total £
Restricted Funds				
Arts Council Wales	29,177	-	29,177	-
Arts Council England	29,950	371	30,321	881
Birmingham City Council	-	-	-	43,318
Dudley Metropolitan Borough Council	44,120	9,288	53,408	90,190
Hereford & Worcester	-	-	-	22,776
Innovate UK	-	-	-	292,730
Norfolk Active - Gt Yarmouth	7,422	-	7,422	12,435
Norfolk - Norwich	8,327	530	8,857	16,745
Peter Sowerby Foundation	65,643	-	65,643	80,202
National Lottery – Reaching Communities	33,162	10,172	43,334	-
Solihull Fairer Futures	5,824	-	5,824	9,959
South West London ICB	95,133	15,774	110,907	-
Swansea Bay - Aging Well	12,088	1,000	13,088	17,880
Swansea Bay University Health Board	-	-	-	7,967
Walsall				26,297
West Glamorgan Regional Partnership	22,610	4,700	27,310	43,463
	353,456	41,835	395,291	664,843
Unrestricted Funds				
St Barnabus				2,446
Dance to Health Phase 2	8,779	-	8,779	-
Organisation and Programme Development	29,572	26,503	56,075	-
				-
Hub expenses	-	-	-	2,267
Depreciation	-	1,942	1,942	942
	38,351	28,445	66,796	5,655
Total expenditure	391,807	70,280	462,087	670,498

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6 SUPPORT COSTS

	Basis of allocation	2025
		£
Governance	Based on income %	3,450
Premises costs	Based on income %	2,025
Salaries	Based on income %	31,193
Insurance	Based on income %	3,069
Office – IT, printing, postage, stationery, phone	Based on income %	10,918
Other including consultancy	Based on income %	19,625
		-
		70,280

We believe that allocating support costs based on percentage of income accurately projects the actual usage.

7 EMPLOYEES

The average number of persons employed by the company (including trustees) during the year was:

	2025	2024
Average number of employees	6	9

8 STAFF COSTS

	2025	2024
Staff costs during the year amounted to:	£	£
Salaries and wages	170,309	298,648
Social security costs	16,076	28,417
Pension contributions	5,894	12,116
	192,279	339,181

No trustees received any remuneration during the year (2023-24 - £Nil). In addition, no trustee expenses have been incurred (2023-24 - £Nil).

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9 KEY MANAGEMENT PERSONNEL REMUNERATION

The emoluments of one member of staff are within the range of £50,000 to £59,999. (2024 - one in the range of £70,000 to £79,999), not including retirement benefits.

Key management personnel remuneration for the year amounted to	2025	2024
	£	£
Salary and Wages	51,844	73,089
Pension	660	1,651
	52,504	74,740

10 TANGIBLE ASSETS

	Office equipment	Computer equipment	Total
	£	£	£
Cost			
At 1 April 2024	3,508	14,919	18,427
Additions	-	2,397	2,397
At 31 March 2025	3,508	17,316	20,824
Accumulated depreciation			
At 1 April 2024	3,508	11,228	14,736
Charge for year	-	1,942	1,942
At 31 March 2025	3,508	13,170	16,678
Net book value	-		
At 1 April 2024		3,691	3,691
At 31 March 2025	-	4,146	4,146

11 DEBTORS

	2025	2024
	£	£
Trade debtors	32,835	29,245
Prepayments	876	-
	33,711	29,245

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12 CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	11,993	11,684
Taxation and social security	(92)	6,702
Other creditors		346
Accruals	12,708	8,277
Deferred income	25,000	-
	49,609	27,009

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2025 represented by:

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Tangible assets	1,981	2,165	4,146
Debtors	32,836	875	33,711
Cash at bank and in hand	58,103	57,310	115,413
Current liabilities	(43,394)	(6,215)	(49,609)
	49,526	54,135	103,661

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14 MOVEMENT IN FUNDS

	At 1 April 2024 £	Incoming resources £	Outgoing resources £	Transfers £	As at 31 March 2025 £
Unrestricted funds:					
General funds	38,127	153,718	(66,796)	(70,913)	54,136
Total unrestricted funds	38,127	153,718	(66,796)	(70,913)	54,136
Restricted funds					
Arts Council Wales	1,023	-	(29,177)	38,127	9,973
Arts Council England	26,119	3,000	(30,321)	1,202	-
Birmingham City Council					
Dudley Metropolitan Borough Council	-	50,000	(53,408)	-	(3,408)
National Lottery – Reaching Communities	-	82,140	(43,334)		38,806
Norfolk Active - Gt Yarmouth	-	-	(7,422)	7,422	-
Norfolk - Norwich	-	4,272	(8,857)	4,585	-
Peter Sowerby Foundation	69,798		(65,641)	-	4,157
Solihull Fairer Futures	-	-	(5,824)	5,824	-
South West London ICB	-	109,445	(110,908)	1,460	(3)
Swansea Bay - Aging Well	-	3,850	(13,088)	9,238	-
West Glamorgan Regional Partnership	-	24,255	(27,310)	3,055	-
Total restricted funds	96,940	276,962	(395,290)	70,913	49,525
Total Funds	135,067	430,680	(462,086)	-	103,661

The funding from Dudley Metropolitan Council is for a programme which ran from August 2024 to August 2025. The total funding was £75,000. The balance of £25,000 funding was received in April 2025. The outstanding funding is recorded as a debtor and deferred income at 31 March 2025.

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14 MOVEMENT IN FUNDS (continued…)

Movement in funds (previous year)

	At 1 April 2023	Incoming resources	Outgoing resources	Transfers	As at 31 March 2024
	£	£	£		£
Unrestricted funds:					
General funds	95,143	16,948	5,656	(68,308)	38,137
Total unrestricted funds	95,144	16,948	5,656	(68,308)	38,127
Restricted funds					
Dance to Health	(1,818)	681,307	664,843	82,295	96,940
National Conference & Showcase	-	-	-	-	-
Aesop Institute	13,987	-	-	(13,987)	-
Total restricted funds	12,169	681,307	664,843	68,308	96,940
Total funds	**107,312**	**698,255**	**670,498**	**-**	**135,067**

15 RELATED PARTY TRANSACTIONS

There were no related party transactions during the current or previous year.

16 INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration for accountancy services is £0 (2024: £8,308), and £3,450 (2024: £3,150) for the independent exam.

17 POST BALANCE SHEET EVENTS

On 03 November 2025 the Trustees resolved to commence the process to wind up the charity with active programme management ceasing by 31 March 2026. The final administrative and legal winding up should be completed between April and June 2026.

This decision will result in the cessation of the charity's activities and the orderly distribution of its remaining assets in accordance with its governing document.

This event does not affect the amounts recognised in these financial statements as at 31 March 2025 but will have a significant impact on the charity's future operations

AESOP ARTS AND SOCIETY LIMITED

England & Wales - Charity number 1134572

Accounts

Docusign Envelope ID: 960CB0D5-E54B-4975-B66A-1923BEE1D2F5

AESOP ARTS AND SOCIETY LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney, Oxon
OX28 6FF

Company Registration Number: 06998306
Registered Charity Number: 1134572

Docusign Envelope ID: 960CB0D5-E54B-4975-B66A-1923BEE1D2F5

AESOP ARTS AND SOCIETY LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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AESOP ARTS AND SOCIETY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES AND DIRECTORS

Professor K Fenton CBE
Mr P Daniel
Ms E Gladstone (deceased 22 January 2024)
Mrs H Gordon
Mr M Hampton
Ms J Thornton
Mrs J E Casson
Mr A Thompson (appointed 9 December 2024)

COMPANY SECRETARY

Mr T Joss (deceased 24 January 2024)

SENIOR MANAGEMENT

Ms A Williams FCA (Interim Chief Executive, appointed 7 May 2024)

REGISTERED OFFICE

Wittas House
Two Rivers
Station Lane
Witney
Oxfordshire
OX28 4BH

COMPANY REGISTRATION NUMBER

06998306 England and Wales

CHARITY REGISTRATION NUMBER

1134572 England and Wales

ACCOUNTANTS

The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney
Oxon
OX28 6FF

BANKERS

Royal Bank of Scotland
36 St Andrews Square
Edinburgh
EH2 2YB

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AESOP ARTS AND SOCIETY LIMITED

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees are pleased to present the annual report and financial statements of the charitable company for the year ended 31st March 2024. These statements have been prepared also to meet the requirements for a directors' report and accounts for Companies Act purposes.

This report covers:

- Reference and administration details
- Directors, Trustees and key management personnel
- Aesop's vision, aims and charitable objects
- Activities: achievements and performance
- Activities: delivering public benefit
- Activities: future plans
- Aesop's governance, management, clients and funders
- Financial review

REFERENCE AND ADMINISTRATION DETAILS

The charity's name is Aesop Arts and Society Limited.

Charity Registration Number:	1134572
Company Number:	06998306

Registered Office:	Wittas House Two Rivers Station Lane Witney Oxfordshire OX28 4BH

DIRECTORS, TRUSTEES AND KEY MANAGEMENT PERSONNEL

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law. The Trustees and officers who served during the year and since the year end were as follows:

Trustees:	Professor Kevin Fenton CBE (Chair) Julia Casson Peter Daniel Emma Gladstone (deceased 22 January 2024) Helen Gordon Mark Hampton Jacqui Thornton Andrew Thompson (appointed 9 December 2024)
Chief Executive Officer:	Tim Joss (deceased 24 January 2024)
Interim Chief Executive Officer:	Anna Williams FCA (appointed 7 May 2024)

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AESOP'S VISION, AIMS AND CHARITABLE OBJECTS

Aesop's vision is 'A future when arts solutions for society's problems are valued and available for all who need them'. The tagline 'Arts solutions for society's problems' is used.

To realise the vision, Aesop is focused on three aims:

1. Develop arts solutions based on social needs, and accelerate the pace of their adoption.
2. Show health, care and other sectors how the arts can work for them.
3. Develop research and practice networks for arts solutions.

Aesops charitable objects are:

1. To promote health and relieve sickness for the public benefit by promoting the use of the arts within the health sector.

2. To advance education for the public benefit by researching, investigating and developing understanding of the arts and their relationship with, and impact on, health, education, community development, environmental protection and improvement, the efficiency of the armed forces of the Crown, and the rehabilitation of offenders, and disseminating the useful results of such research.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE

2023-24 was planned as a year of consolidation with a focus on strengthening products, programmes, marketing and datasets supported by the award of Innovate UK funding to develop and scale Dance to Health programmes. Concurrently, there was a planned drive to grow sales of Dance to Health programmes to commissioners such as NHS and local authorities as well as to private care providers. However, the challenges experienced in 2022-23 arising from the cost of living crisis and a disrupted health/social-care system meant that new programmes were difficult to realise. The focus switched to investment in programme development for future periods, primarily supported by generous funding from Innovate UK and Peter Sowerby Foundation whilst reducing the fixed cost base of Aesop through reductions in staffing.

The final quarter of the financial year was marked by the tragic death of Founder and CEO Tim Joss in a cycling accident in January 2024. The focus in priorities switched to ensuring that Aesop continued to deliver on its existing commitments and planning for succession, stabilisation and recovery in 2024-25.

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ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued…)

Delivering Aim 1: Develop arts solutions based on social needs

Dance to Health

Dance to Health https://dancetohealth.org is Aesop's demonstrator programme. It aims to show that an 'aesop' – arts enterprise with a social purpose – can be shown to work, meet a need and become a universal service.

Dance to Health addresses the major health challenge of older people's falls. The NHS website acknowledges that 'Falls are a common, but often overlooked, cause of injury … [and] can cause the person to lose confidence, become withdrawn, and feel as if they have lost their independence.' One third of people aged 65 plus, and half of people aged 80 plus, have a major fall at least once a year. Falls cost the NHS over £3 billion a year. The NHS commissions evidence-based, 26-week exercise programmes, called Otago and FaME. These can significantly reduce falls but researchers have found problems with delivery: the programmes are 'dull', completion rates are low, poor fidelity to Otago and FaME, provision is patchy and follow-on maintenance programmes are vital but rare.

A 2020 evaluation by Sheffield Hallam University concluded that Dance to Health 'offers the health system an effective and cost-effective means to address the issue of older people's falls.' This and other reports on the programme are available here: https://ae-sop.org/resources.

The primary objectives for Dance to Health in 2023-24 were:

- Continue the sales campaign to achieve growth of Dance to Health programmes across the UK.
- Develop and Scale Dance to Health programmes and products supported by Innovate UK funding.
- Innovate UK – Local Governance research and development [R&D]: three local branches (Swansea, Dudley and one other).
- Innovate UK – Care Home Films R&D: online care home film library (36 films initially).
- Innovate UK – Falls Prevention Society: increased involvement of older people in the development and evaluation of falls prevention practices, research and policy.
- Innovate UK – Dance Artists R&D: Dance Artist supply is able to meet growing demand for Dance to Health.

Health sector contract income or funding was £212,689 (£215,749 in 2022-23). Dance to Health programmes ran in Birmingham, Solihull, Dudley, Walsall, Hereford and Worcester, Swansea, Norwich and Great Yarmouth.

Approximately 700 participants regularly attended classes during the year.

In February 2022, Dance to Health was a winner of Innovate UK's competition, 'Healthy Ageing – scaling social ventures'. Aesop embarked on a 12-month contract from February 2022 to provide research and development services. The programme comprised funding of £328,057 split 2022-23 £35,714 and 2023-24 £292,343 and a range of technical support.

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ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued…)

The main elements of the programme with outputs and outcomes were as follows:

Innovate UK – funded stream		**Development and scaling objective**		**2023-24 achievements**
Innovate UK – Local Governance R&D		Three community boards established by March 2024. Board development during 2024-25 to test effectiveness of a volunteer led model to sustain local maintenance programmes		1. Model rules and Community Boards established in Swansea Bay, Norfolk and Dudley 2. Sustainable dance artist led programmes running in Birmingham, Crewe, Macclesfield, Norwich, Sheffield (Mar 24) 3. 85% of volunteer roles filled (March 2024)
Innovate UK – Care Homes Films R&D		Dance to Health Film Library in operation. Develop plans to grow to 100 care home subscribers		1.Dance to Health film library established and live platform in place 2.Trial in Dudley care homes 2023-24
Innovate UK – Falls Charity R&D		Falls prevention charity in operation with 50 institutional members		Further to research it was agreed that strengthening the voices of older people in designing falls prevention strategies and programmes by working with existing agencies would be a more effective approach than an independent charity
Innovate UK – Dance Artists R&D		Dance Artist supply is able to meet growing demand for Dance to Health		1. 10 dance artists trained as Postural Stability Instructor (PSI) plus translation training for creative dance 2. 3-year workforce plan finalised (Sep 23) 3. Dance student placement programme – 3 placements completed. 4. Dance artists PSI training completed (Jan 24)

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ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued…)

Delivering Aim 2: Show health, care and other sectors how the arts can work for them

RESEARCH AND DEVELOP OTHER 'AESOPS' [arts enterprises with a social purpose]

The primary objective was to research and develop two new programmes:

- Asthma + Lung UK consultancy to improve the take up and completion of pulmonary rehabilitation and follow-on maintenance programmes. This programme did not proceed due to lack of funding.
- New partnership with the NHS to address a major health challenge in the criminal justice system. This programme did not proceed.

PRESCRIBE ARTS ONLINE PLATFORM: https://prescribe-arts.org

The platform was launched on 31 January 2023 Prescribe Arts: Established within the wider ecology of arts and health as a brand recognised for its quality and effectiveness.

By 31 March 2024 114 organisations and 140 programmes were registered (2022-23 106 arts organisations and 133 arts programmes). The development of this platform was interrupted by the staffing demands of the Innovate UK funded programme. Communication with the membership was maintained through social media.

Delivering Aim 3: Develop Research And Practice Networks For Arts Solutions

AESOP INSTITUTE - supporting the health and arts sectors comprising:

1. Community of Practice for arts organisation on the Prescribe Arts platform: Co-designed networking, training and tools for optimising members' artistic impact, social impact and grow earned income. The aim is to develop a shared sense of community and momentum. Early stage exploration with partner organisations was started in December 2023 and paused further to the death of Tim Joss.

2. Publication of 'A New Creative Industry – the Aesop Guidebook' by Tim Joss. This is on hold further to the death of Tim Joss.

ACTIVITIES: DELIVERING PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Aesop provides public benefit through programmes which directly involve the public (Dance to Health) and which develop knowledge (all other Aesop initiatives).

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ACTIVITIES: FUTURE PLANS

CHARITABLE ACTIVITIES

- Deliver Dance to Health programmes in London, Norfolk, Wales and West Midlands
- Continue work on development, sustainability and scaling programmes supported by Arts Council England and Arts Council Wales

ADVOCACY COMMUNICATIONS AND POLICY

- Build conversations and convene sector peers to inform a 'Community of Practice' starting with our Prescribe Arts network.
- Celebrate the legacy of Tim Joss

FINANCIAL

- Secure three years funding from Oak Foundation to support strategic development
- Secure funding from National Lottery Community Fund to support and sustainability for community programmes in Dudley

ORGANISATIONAL

- Appoint an interim Chief Executive officer.
- Develop plans to build the future for Dance to Health.
- Explore options and opportunities to perpetuate the founding vision of Aesop.

AESOP'S GOVERNANCE, MANAGEMENT AND PARTNERS

GOVERNING DOCUMENT

Aesop Arts and Society Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 August 2009. It is registered as a charity with the Charity Commission. Members of the charitable company guarantee to contribute amounts not exceeding £1 to the assets of the charitable company in the event of winding up.

TRUSTEES' RESPONSIBILITIES, RECRUITMENT AND INDUCTION

The directors keep the composition of the board under review and seek to appoint additional members with appropriate skills and expertise should the need arise.

ORGANISATION MANAGEMENT

- Corporate improvements: financial operations and new Customer Relationship Management (CRM) software and processes.

A new CRM database was implemented during the year which has improved data collection and communications. A new finance manager joined the team in September 2023.

Aesop's employees reduced from 10 staff at 1 April 2023 to 5 staff at 31 March 2024. Aesop's Dance to Health programmes were delivered by a team of 17 trained and skilled Dance Artists (leading sessions) and 9 Assistant Dance Artists (assisting with session delivery). In addition we trained 9 dance artists with support from Innovate UK funding. 31 regular volunteers support Dance to Health delivery.

Trustees are pleased to record their appreciation for the team's commitment, hard work and resourcefulness.

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AESOP'S GOVERNANCE, MANAGEMENT AND PARTNERS (CONTINUED…)

RISK MANAGEMENT

The directors reviewed risk management during the year and adopted the following new approach:

- Risks are reviewed at every quarterly Board meeting.
- In the two weeks prior to a Board meeting, Board member, Julia Casson, chairs a meeting of all Risk Owners to update the risk register.
- Each risk is analysed across six categories: markets for services, the regulatory environment and Aesop's own operations, finances, reputation and human resources. The assessment covers a description the risk, the likelihood of it happening and the impact if it did, action plan to control the risk, and the residual risk if the action plan is implemented. The trend of the risk, upward or downward is also reviewed every quarter.

The primary risk for the period was the continued difficulty in growing earned income leaving Aesop reliant on fundraised income.

COMMUNICATIONS

- Reinforced Aesop image as active, relevant and dynamic, with lynchpin status where arts, health and society meet.
- Wales Dance to Health conference will take place in February 2025.

Aesop's websites:

- https://ae-sop.org
- https://dancetohealth.org
- https://prescribe-arts.org

Twitter accounts:

- @AesopHealth
- @Dance_to_Health

CLIENTS, FUNDERS AND PARTNERS

Aesop records its profound appreciation to its clients, funders and partners:

- Participants and volunteers taking part in and supporting local Dance to Health Groups
- Age UK Norwich and Solihull
- Age UK Norwich and Solihull
- Arts Council England
- Arts Council Wales
- Birmingham City Council Adult Social Services
- Dudley Council
- Innovate UK
- National Waterfront Museum, Swansea
- NHS Herefordshire & Worcestershire
- NHS Swansea Bay University Health Board
- Swansea Bay GP
- Norfolk Active
- Peter Sowerby Foundation
- West Glamorgan Regional Partnership
- Walsall Council Public Health
- Wren Trust

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FINANCIAL REVIEW

REPORTING

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1st January 2015).

RESERVES POLICY

The Trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds target, not committed or invested in tangible fixed assets, held by the charity should be at least six months of expenditure on salaries and overheads. At 31 March 2024, this figure was £136,954. The reserves are needed to meet the working capital requirement of the charity and the Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The present level of unrestricted funds available to the charity is £38,127. This is therefore below the target level of Reserves which Trustees aim to achieve through prudent budgeting in future years.

FINANCIAL PERFORMANCE

The external economic environment remained challenging for Aesop with continuing pressure on resources for the NHS and local authorities continuing to inhibit growth of earned income. Management responded by reducing costs from what was in the budget and renewed efforts to upsell to existing customers and acquire new ones.

Total revenue was £698,255 (2022-23 £530,190) of which £292,342 was the Innovate UK funding and £150,000 core funding from the Peter Sowerby Foundation.

Grant funding and other contributed income for Dance to Health programmes during the year was £212,688 (2022-23 £515,749).

The impact of this was mitigated with lower direct costs relating to revenue and a tightening of overhead costs in response to the challenges faced. The overall surplus for the year was £27,755.

Unrestricted funds decreased from £95,143 to £38,127.

Restricted funds carried forward are focussed on supporting Dance to Health development and scaling supported by Arts Councils England and Wales and broader organisational and programme development supported by the Peter Sowerby Foundation.

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FINANCIAL REVIEW (CONTINUED...)

Despite the challenging marketplace for creative health programmes and the impact of the death of Tim Joss in January 2024, the Trustees have assessed the current financial standing of the organisation with reference to current activity, projections, cash flows and reserves and have concluded that the charity is a going concern.

We have programmes committed in Dudley in 2025-26 funded by Dudley Council to August 2025. Longer term resilience and sustainability for our work in Dudley is being funded through a Big Lottery Fund, Reaching Communities grant awarded in September 2024 for a three year funded programme to 2027.

Oak Foundation have committed £150,000 core funding per annum from June 2024. This is core funding to support organisational and programme development.

Aesop will launch a fundraising strategy in 2025 to celebrate Tim Joss' founding vision and support a change and resilience programme.

Aesop can flex its cost base to respond to changing activity levels as required.

BANKERS
The bankers for the charitable company are The Royal Bank of Scotland.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Aesop Arts and Society Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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, for that period.

In preparing these financial statements, the trustees are required to:

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

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

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SMALL COMPANY REGIME

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the trustees on: 18/12/2024

Signed by:
Kevin Fenton
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Professor K Fenton
Trustee - Chair

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REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF AESOP ARTS AND SOCIETY LIMITED

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2024 as set out on pages 13 to 27.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S REPORT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed by:
Timothy Newton
2A5A3E8485AD458...
Timothy Newton (FCA)
Independent Examiner
For and on behalf of
THE MGROUP PARTNERSHIP
CHARTERED CERTIFIED ACCOUNTANTS
4 Witan Way
Witney
Oxon, OX28 6FF

Date: 19/12/2024

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AESOP ARTS AND SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME					
Income from generated funds:					
Grants		15,200	681,307	696,507	290,960
Income from charitable activities		1,748	-	1,748	239,230
Total income	4	16,948	681,307	698,255	530,190
EXPENDITURE					
Expenditure on generated funds and charitable activities:					
Generated funds and charitable activities		5,656	664,844	670,500	586,707
Total expenditure	5	5,656	664,844	670,500	586,707
NET INCOME / (EXPENDITURE)		11,292	16,463	27,755	(56,517)
Transfer between funds		(68,308)	68,308	-	-
NET MOVEMENT IN FUNDS		(57,016)	84,771	27,755	(56,517)
Reconciliation of funds					
Total funds at 1 April 2023	14	95,143	12,169	107,312	163,829
Total funds at 31 March 2024	14	38,127	96,940	135,067	107,312

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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AESOP ARTS AND SOCIETY LIMITED

BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £		2023 £	
FIXED ASSETS					
Tangible assets	10		3,691		502
CURRENT ASSETS					
Debtors	11	29,245		74,553	
Cash at bank and in hand		129,140		87,360	
		158,385		161,913	
CREDITORS: Amounts falling due within one year	12	27,009		55,103	
NET CURRENT ASSETS			131,376		106,810
NET ASSETS			135,067		107,312
FUNDS OF THE CHARITY:					
Unrestricted income funds	14		38,127		95,143
Restricted income funds	14		96,940		12,169
TOTAL CHARITY FUNDS			135,067		107,312

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AESOP ARTS AND SOCIETY LIMITED

BALANCE SHEET
AS AT 31 MARCH 2024

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 Section 1A smaller entities.

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

No notice has been deposited under section 476 of the act requesting the company to obtain an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the board of trustees

Signed by:
Kevin Fenton
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Professor K Fenton CBE
Trustee - Chair

Date approved by the board: 18/12/2024

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AESOP ARTS AND SOCIETY LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Operating profit/(loss)	27,755	(56,517)
Adjustment for:		
Depreciation and amortisation	-	56
Operating cash flows before movement in working capital	27,755	(56,461)
(Increase)/Decrease in debtors	45,308	(16,675)
Increase/(Decrease) in creditors	(28,094)	13,463
NET CASH FLOWS FROM OPERATING ACTIVITIES	44,969	(59,673)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant and machinery	(4,131)	(558)
Net cash flow generated by investing activities	(4,131)	(558)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT	40,838	(60,231)
Cash and cash equivalents at the beginning of the year	87,360	147,591
Cash and cash equivalents at the end of the year	128,198	87,360
RECONCILIATION TO CASH AT BANK IN HAND:		
Cash at bank and in hand at the end of year	129,140	87,360
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	129,140	87,360

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1 GENERAL INFORMATION

Aesop Arts and Society Limited is a registered charity and private company limited by guarantee and incorporated in England and Wales. Its registered office and principal place of business is:

Wittas House
Two Rivers
Station Lane
Witney
Oxfordshire
OX28 4BH

The financial statements are presented in Sterling, which is the functional currency of the charity, and rounded to the nearest £.

The charity is a public benefit entity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The charity continues to operate in challenging markets which can change quickly and so will constantly monitor its ongoing ability to meet future liabilities.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Grants and donations receivable are included in the period in which the offer is conveyed to the charity except in those cases where the offer has conditions, such grants and donations being recognised as income when the conditions attaching are fulfilled. Grants and donations offered subject to conditions which have not been met at the period end are not included in the financial statements.

Interest on funds held on deposit is recognised on a receivable basis.

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2 STATEMENT OF ACCOUNTING POLICIES (continued…)

Expenditure

All expenditure is recognised when a liability is incurred and has been classified under headings that aggregate all costs related to that heading.

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity.

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

Support cost allocation

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis set out in note 6.

Tax

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised.

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Office equipment	Straight line basis at 25% per annum
Computer equipment	Straight line basis at 33% per annum

Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account on a straight line basis over the lease term.

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2 STATEMENT OF ACCOUNTING POLICIES (continued…)

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the statement of financial activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the statement of financial activities.

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2 STATEMENT OF ACCOUNTING POLICIES (continued…)

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

Funds

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. 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.

Pensions

The company operates a defined contribution pension scheme. The amount charged to the income and expenditure account in respect of pension costs is the amount payable in the year. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments in the balance sheet.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

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4 INCOMING RESOURCES

The incoming resources included on page 13 consist of the following sources of income:

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
Income from Donations				
Donations and legacies	-	-	-	-
	-	-	-	-
Income from grants				
Arts Council Wales	-	1,023	1,023	44,852
Arts Council England	-	27,000	27,000	47,637
Birmingham City Council	-	42,720	42,720	56,375
Colwinston Charitable Trust	-	-	-	15,000
Dudley Metropolitan Borough Council	-	77,264	77,264	-
Innovate UK	-	292,342	292,342	
National Academy for Social Prescribing Arts	-	-	-	3,600
Norfolk Active - Gt Yarmouth	-	11,894	11,894	-
Norfolk - Norwich	-	6,454	6,454	-
Oak Foundation	-	-	-	78,696
One Housing Group	-	-	-	8,000
Other Government Grants	2,700	-	2,700	
Peter Sowerby Foundation	-	150,000	150,000	-
Solihull Fairer Futures	-	9,999	9,999	-
Swansea Bay University Aging Well	-	11,103	11,103	-
Swansea Bay University Health Board	-	4,200	4,200	16,800
The Foyle Foundation	-	-	-	20,000
Walsall	-	24,995	24,995	-
West Glamorgan Regional Partnership	-	22,313	22,313	-
Wren Trust	12,500	-	12,500	-
	15,200	681,307	696,507	290,960
Income from charitable activities				
St Barnabus	1,748	-	1,748	-
Dance to Health Service Contracts	-	-	-	163,428
Dance to Health Sales to the Public	-	-	-	802
Herefordshire Council	-	-	-	75,000
	1,748	-	1,748	239,230
Total Income	16,948	681,307	698,255	530,190

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5 EXPENDITURE

The resources expended included on page 13 consist of the following sources of expenditure:

	Direct Costs £	Support Costs £	2024 Total £	2023 Total £
Restricted Funds				
Arts Council Wales	-	-	-	-
Arts Council England	881	-	881	-
Birmingham City Council	24,640	18,678	43,318	-
Dudley Metropolitan Borough Council	58,024	32,166	90,190	-
Hereford & Worcester	21,776	1,000	22,776	-
Innovate UK	94,129	198,601	292,730	-
Norfolk Active - Gt Yarmouth	6,790	5,645	12,435	-
Norfolk - Norwich	13,225	3,520	16,745	-
Peter Sowerby Foundation	2,853	77,349	80,202	-
Solihull Fairer Futures	5,055	4,904	9,959	-
Swansea Bay University Aging Well	12,544	5,336	17,880	-
Swansea Bay University Health Board	5,326	2,641	7,967	-
Walsall	15,537	10,760	26,297	-
West Glamorgan Regional Partnership	33,751	9,712	43,463	-
	294,531	370,312	664,843	-
Unrestricted Funds				
St Barnabus	765	1,681	2,446	
Dance to Health Phase 1	-	-	-	1,941
Dance to Health Phase 2 and Online Platform	-	-	-	160,443
Perscribed Arts				482
Aesop Institute expenses	-	-	-	15,413
Hub expenses	-	2,269	2,267	408,372
Depreciation	-	942	942	56
	765	4,892	5,655	586,707
Total expenditure	295,296	375,204	670,498	586,707

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6 SUPPORT COSTS

	Basis of allocation	2024 £
Governance	Based on income %	11,458
Premises costs	Based on income %	2,389
Salaries	Based on income %	292,634
Insurance	Based on income %	2,879
Printing, postage, stationery & phone	Based on income %	32,643
Other	Based on income %	33,201
		375,204

We believe that allocating support costs based on percentage of income accurately projects the actual usage.

The governance costs can be broken down as detailed in note 16.

7 EMPLOYEES

The average number of persons employed by the company (including trustees) during the year was:

	2024	2023
Average number of employees	9	8

8 STAFF COSTS

Staff costs during the year amounted to:	2024 £	2023 £
Salaries and wages	298,648	262,579
Social security costs	28,417	27,334
Pension contributions	12,116	13,615
	339,181	303,528

No trustees received any remuneration during the year (2023 - £Nil). In addition, no trustee expenses have been incurred (2023 - £Nil).

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9 KEY MANAGEMENT PERSONNEL REMUNERATION

The emoluments of one member of staff are within the range of £70,000 to £79,999. (2023 - one in the range of £80,000 to £89,999), not including retirement benefits.

Key management personnel remuneration for the year amounted to:	2024 £	2023 £
Salary and wages	73,089	86,676
Pension	1,651	4,964
	74,740	91,640

10 TANGIBLE ASSETS

	Office equipment £	Computer equipment £	Total £
Cost			
At 1 April 2023	3,508	10,787	14,295
Additions	-	4,131	4,131
At 31 March 2024	3,508	14,918	18,426
Accumulated depreciation			
At 1 April 2023	3,508	10,285	13,793
Charge for year	-	942	942
At 31 March 2024	3,508	11,227	14,735
Net book value			
At 1 April 2023	-	502	502
At 31 March 2024	-	3,691	3,691

11 DEBTORS

	2024 £	2023 £
Trade debtors	29,245	70,923
Prepayments and accrued income	-	3,630
	29,245	74,553

Included within accrued income is income from charitable activities, as detailed in Note 4. Within the Dance to Health Service Contracts, there is an amount of NIL (2023: £3,630) that has been accrued.

Docusign Envelope ID: 960CB0D5-E54B-4975-B66A-1923BEE1D2F5

12 CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	11,684	21,408
Taxation and social security	6,702	25,050
Other creditors	346	-
Accruals	8,277	6,901
Deferred income	-	1,744
	27,009	55,103

Included within deferred income is income from charitable activities, as detailed in Note 4. Within the Dance to Health Service Contracts, there is an amount of £NIL that has been deferred to the year ended 31 March 2024 (2023: £1,744).

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2024 represented by:

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Tangible assets	-	3,691	3,691
Debtors	25,000	4,245	29,245
Cash at bank and in hand	80,057	49,083	129,140
Current liabilities	(8,117)	(18,892)	(27,009)
	96,940	38,127	135,067

Docusign Envelope ID: 960CB0D5-E54B-4975-B66A-1923BEE1D2F5

14 MOVEMENT IN FUNDS

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 March 2024 £
Unrestricted funds:					
General funds	95,143	16,948	5,656	(68,308)	38,127
Total unrestricted funds	95,143	16,948	5,656	(68,308)	38,127
Restricted funds					
Arts Council Wales		1,023	-	-	1,023
Arts Council England		27,000	881	-	26,119
Birmingham City Council		42,720	43,318	598	-
Dudley Metropolitan Borough Council		77,264	90,190	12,926	-
Hereford & Worcester		-	22,776	22,776	-
Innovate UK		292,342	292,730	388	-
Norfolk Active - Gt Yarmouth		11,894	12,435	541	-
Norfolk - Norwich		6,454	16,745	10,291	-
Peter Sowerby Foundation		150,000	80,202	-	69,798
Solihull Fairer Futures		9,999	9,959	(40)	-
Swansea Bay University Aging Well		11,103	17,880	6,777	-
Swansea Bay University Health Board		4,200	7,967	3,767	-
Walsall		24,995	26,297	1,302	-
West Glamorgan Regional Partnership		22,313	43,463	21,150	-
Dance to Health	(1,818)	-	-	1,818	-
Aesop Institute	13,987	-	-	(13,987)	-
Total restricted funds	12,169	681,307	664,843	68,308	96,940
Total funds	107,312	698,255	670,498	-	135,067

Docusign Envelope ID: 960CB0D5-E54B-4975-B66A-1923BEE1D2F5

14 MOVEMENT IN FUNDS (continued…)

Movement in funds (previous year)

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 March 2023 £
Unrestricted funds:					
General funds	83,293	422,701	410,851	-	95,143
Total unrestricted funds	83,293	422,701	410,851	-	95,143
Restricted funds					
Dance to Health	69,136	89,489	160,443	-	(1,818)
National Conference & Showcase	-	-	-	-	-
Aesop Institute	11,400	18,000	15,413	-	13,987
Total restricted funds	80,536	107,489	175,856	-	12,169
Total funds	163,829	530,190	586,707	-	107,312

15 RELATED PARTY TRANSACTIONS

There were no related party transactions during the current or previous year.

16 INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration for accountancy services is £8,308 (2023: £15,431), and £3,150 (2023: £3,150) for the independent exam.

AESOP ARTS AND SOCIETY LIMITED

England & Wales - Charity number 1134572

Accounts

AESOP ARTS AND SOCIETY LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney, Oxon
OX28 6FF

Company Registration Number: 06998306
Registered Charity Number: 1134572

AESOP ARTS AND SOCIETY LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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AESOP ARTS AND SOCIETY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES AND DIRECTORS

Professor K Fenton CBE
Mr P Daniel
Ms E Gladstone
Mrs H Gordon
Mr M Hampton
Ms J Thornton
Mrs J E Casson

COMPANY SECRETARY

Mr T Joss

REGISTERED OFFICE

Wittas House
Two Rivers
Station Lane
Oxfordshire
OX28 4BH

COMPANY REGISTRATION NUMBER

06998306 England and Wales

CHARITY REGISTRATION NUMBER

1134572 England and Wales

ACCOUNTANTS

The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney
Oxon
OX28 6FF

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are pleased to present the annual report and financial statements of the charitable company for the year ended 31st March 2023. These statements have been prepared also to meet the requirements for a directors' report and accounts for Companies Act purposes.

This report covers:

- Reference and administration details
- Directors, Trustees and key management personnel
- Aesop's vision, aims and charitable objects
- Activities: achievements and performance
- Activities: delivering public benefit
- Activities: future plans
- Aesop's governance, management, clients and funders
- Financial review

REFERENCE AND ADMINISTRATION DETAILS

The charity's name is Aesop Arts and Society Limited.

Charity Registration Number:	1134572
Company Number:	06998306

Registered Office:	Wittas House Two Rivers Station Lane Witney Oxfordshire OX28 4BH

DIRECTORS, TRUSTEES AND KEY MANAGEMENT PERSONNEL

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law. The Trustees and officers who served during the year and since the year end were as follows:

Trustees:	Professor Kevin Fenton CBE (Chair) Julia Casson Peter Daniel Emma Gladstone Helen Gordon Mark Hampton Jacqui Thornton
Chief Executive & Founder:	Tim Joss

AESOP'S VISION, AIMS AND CHARITABLE OBJECTS

This was the fourth full year of Aesop's 2019-25 plan.

Aesop's vision is 'A future when arts solutions for society's problems are valued and available for all who need them'. The tagline 'Arts solutions for society's problems' is used.

To realise the vision, Aesop is focused on three aims:

1. Develop arts solutions based on social needs, and accelerate the pace of their adoption.
2. Show health, care and other sectors how the arts can work for them.
3. Develop research and practice networks for arts solutions.

A key concept is the 'aesop', an arts enterprise with a social purpose with the following characteristics:

It works
- Sustainable model
- Evidence-based
- Effective and cost-effective

It meets a need
- Addresses a major social challenge
- Citizen demand (e.g. "patient pull" in health)
- Can fit into a service provided by the other sector (eg. patient pathway in health)

It can become a universal service
- "Available in my area"/scalable
- Of consistent quality
- Place-based/culturally sensitive/locally co-designed

Aesop's charitable objects, as recorded on the Charity Commission website, are: 'Education/training; The Advancement Of Health Or Saving Of Lives; Arts/culture/heritage/science'.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE

The Aesop 2019-25 plan includes a logic model to deliver the vision and aims. This consists of an overview, aims, context, inputs, activities, outputs, outcomes, logic and indicative key performance indicators.

Aesop's overview is that, while the arts sector believes in the arts' power to transform lives, other sectors are not convinced. Aesop provides leadership on arts solutions for society's problems which are valued and available for all who need them. It currently focuses on arts and health and will later apply its experience and expertise to other sectors. Aesop's chosen drivers for change are bridge-building between the arts and other sectors, exemplar programmes and their accelerated take-up, continuing professional development, research, knowledge transfer and policy development.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued…)

Evidence of the need to convince the health sector is provided in the 2017 'Creative Health' report of the All-Party Parliamentary Group for Arts, Health and Wellbeing. It concluded that *'the United Kingdom is still very far from realising more than a small modicum of the potential contribution of the arts to health and wellbeing'* [page 4]. It traces '*the recent history of the arts interacting with health and wellbeing'* back to the early 1970s [page 21]. This situation has therefore existed for nearly 50 years.

Delivering Aim 1: Develop arts solutions based on social needs

Dance to Health

Dance to Health https://dancetohealth.org is Aesop's demonstrator programme. It aims to show that an 'aesop' – arts enterprise with a social purpose – can be shown to work, meet a need and become a universal service. Dance to Health addresses the major health challenge of older people's falls. The NHS website acknowledgesthat 'Falls are common, but often overlooked, cause of injury... [and] can cause the person to lose confidence, become withdrawn, and feel as if they have lost their independence.' One third of people aged 65 plus, and half of people aged 80 plus, have a major fall at least once a year. Falls cost the NHS over £3 billion a year. The NHS commissions evidence-based, 26-week exercise programmes, called Otago and FaME. These can significantly reduce falls but researchers have found problems with delivery: the programmes are 'dull', completion rates are low, poor fidelity to Otago and FaME, provision is patchy and follow-on maintenance programmes are vital but rare.

A 2020 evaluation by Sheffield Hallam University concluded that Dance to Health 'offers the health system an effective and cost-effective means to address the issue of older people's falls.' This and other reports on the programme are available here: https://ae-sop.org/resources.

There were several highlights of Dance to Health's 2022-23 progress as an 'aesop'.

New contractors included NHS Herefordshire & Worcestershire (Aesop's first contract with a NHS Integrated Care Board), Dudley Council, Birmingham Bangladesh Women's Association, Focus Birmingham (supporting people with sight loss and complex needs) and One Housing Group.

Dance to Health was a winner of Innovate UK's competition, 'Healthy Ageing – scaling social ventures'. This involves a 12-month contract from February 2022 to provide research and development services. The package consists of £328,057 and a range of technical support. The workstreams are 'Local Governance' (sustainable Dance to Health branches run by local people), 'Care Home Films' (online film library to complement live classes), 'Falls Prevention Society' (involving older people in developing falls prevention practices, research and policy) and 'Dance Artists' (dance artist training and three-year plan to ensure the availability of trained dance artists keeps pace with Dance to Health's growth).

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued…)

Delivering Aim 2: Show health, care and other sectors how the arts can work for them

Online platform: https://prescribe-arts.org

The platform was launched on 31 January 2023. It aims to enable health professionals (and particularly Social Prescribing Link Workers) and members of the public to find high quality arts programmes with health benefits. Lead partners are the National Academy for Social Prescribing and three arts organisations, Live Music Now, The Reader and Sing to Beat. All have helped shape its development. By the end of the year, 106 arts organisations and 133 arts programmes were registered.

'Innovation Transforming the NHS in its 75th Year' – 22 February 2023 – Royal Institution

The NHS is strongly committed to speeding up the adoption of well-evidenced innovations. NHS Accelerated Access Collaborative leads on this and in February 2023 it was supporting 1,950 innovations. Of the 1,950, six were selected for this event attended by the NHS Chief Executive and organised by NHS National Clinical Lead for Innovation, Professor Tony Young. Dance to Health was one of these. Tim Joss was interviewed, followed by a demonstration featuring the Birmingham Bangladesh Women's Association Dance to Health Group.

Delivering Aim 3: Develop research and practice networks for arts solutions

Community of Practice

Early work was undertaken to bring together and support the arts organisations featured on the online platform https://prescribe-arts.org. It aims to be a Community of Practice, enabling members to develop their artistic impact, social impact and grow their earned income.

ACTIVITIES: DELIVERING PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Aesop provides public benefit through programmes which directly involve the public (Dance to Health) and which develop knowledge (all other Aesop initiatives).

ACTIVITIES: FUTURE PLANS

In line with Aesop's 2019-25 Plan, Aesop's work programme for 2023-24 consists of:

DANCE TO HEALTH

- Sales campaign to achieve continued growth.
- Innovate UK – Local Governance research and development [R&D]: three local branches (Swansea, Dudley and one other).
- Innovate UK – Care Home Films R&D: online care home film library (36 films initially).
- Innovate UK – Falls Prevention Society: increased involvement of older people in the development and evaluation of falls prevention practices, research and policy.
- Innovate UK – Dance Artists R&D: Dance Artist supply is able to meet growing demand for Dance to Health.

OTHER 'AESOPS' [Arts Enterprises with a Social Purpose]

- Asthma + Lung UK consultancy to improve the take up and completion of pulmonary rehabilitation and follow-on maintenance programmes.
- New partnership with the NHS to address a major health challenge in the criminal justice system.

AESOP INSTITUTE [supporting the health and arts sectors]

- Prescribe Arts: Established within the wider ecology of arts and health, with a brand recognised for its quality and effectiveness.
- Community of Practice for arts organisation on the Prescribe Arts platform: Co-designed networking, training and tools for optimising members' artistic impact, social impact and earned income. Shared sense of community and momentum.
- Publication of 'A New Creative Industry – the Aesop Guidebook' by Tim Joss.

ADVOCACY, COMMUNICATIONS AND POLICY PROGRAMME

- Reinforced Aesop image as active, relevant and dynamic, with lynchpin status where arts, health and society meet.
- Wales Dance to Health conference.

CORPORATE OBJECTIVES

- Achievement of Aesop's fundraising target.
- New Board development plan devised and implemented.
- Corporate improvements: financial operations and new Customer Relationship Management software and processes.

AESOP'S GOVERNANCE, MANAGEMENT AND PARTNERS

GOVERNING DOCUMENT

Aesop Arts and Society Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 August 2009. It is registered as a charity with the Charity Commission. Members of the charitable company guarantee to contribute amounts not exceeding £1 to the assets of the charitable company in the

event of winding up.

AESOP'S GOVERNANCE, MANAGEMENT, CLIENTS AND FUNDERS (CONTINUED…)

TRUSTEES' RESPONSIBILITIES, RECRUITMENT AND INDUCTION

The directors keep the composition of the board under review and seek to appoint additional members with appropriate skills and expertise should the need arise.

EXECUTIVE TEAM

Aesop has a team of 10 salaried staff, 39 freelance dance artists and 31 regular volunteers in addition to Board members. Trustees are pleased to record their appreciation for the team's commitment, hard work and resourcefulness.

RISK MANAGEMENT

The directors reviewed risk management during the year and adopted the following new approach:

- Risks are reviewed at every quarterly Board meeting.

- In the two weeks prior to a Board meeting, Board member, Julia Casson, chairs a meeting of all Risk Owners to update the risk register.

- Each risk is analysed across six categories: markets for services, the regulatory environment and Aesop's own operations, finances, reputation and human resources. The assessment covers a description the risk, the likelihood of it happening and the impact if it did, action plan to control the risk, and the residual risk if the action plan is implemented. The trend of the risk, upward or downward is also reviewed every quarter.

COMMUNICATIONS

Aesop's websites:

- https://ae-sop.org
- https://dancetohealth.org
- https://prescribe-arts.org

Twitter accounts:

- @AesopHealth
- @Dance_to_Health

AESOP'S GOVERNANCE, MANAGEMENT, CLIENTS AND FUNDERS (CONTINUED…)

CLIENTS, FUNDERS AND PARTNERS

Aesop records its profound appreciation to its clients, funders and partners:

- Older people participating in Local Dance to Health Groups and the Dance to Health National Online programme.
- Age UK Norwich
- Anchor Hanover Housing Association
- Arts Council England
- Arts Council Wales
- Birmingham Bangladesh Women's Association
- Birmingham City Council Adult Social Services
- Colwinston Charitable Trust
- Dudley Council
- Dulverton Trust
- Focus Birmingham
- Foyle Foundation
- National Academy for Social Prescribing
- National Community Lottery Fund
- National Waterfront Museum, Swansea
- NHS Herefordshire & Worcestershire
- NHS Swansea Bay University Health Board, Swansea Bay GP Clusters and Swansea Bay Health Charity
- Oak Foundation
- One Housing Group
- Peter Sowerby Foundation
- St. Augustine's Church, Sheffield
- Walsall Council Public Health
- Wren Trust

FINANCIAL REVIEW

REPORTING

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1st January 2015).

FINANCIAL REVIEW (CONTINUED….)

RESERVES POLICY

The Trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds target, not committed or invested in tangible fixed assets, held by the charity should be at least six months of expenditure on salaries and overheads. In the year to 31 March 2023, this figure equalled £293,354. The reserves are needed to meet the working capital requirement of the charity and the Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The present level of unrestricted funds available to the charity is £95,143. This is therefore below the target level of Reserves which Trustees aim to achieve through prudent budgeting in future years.

PERFORMANCE

The overall out-turn in the year to 31 March 2023 was financially challenging with the impact of the pandemic and restructuring of the NHS continuing to inhibit growth of earned income. Management responded by reducing costs from was in budget and renewed efforts to upsell to existing customers and acquire new ones.

Dance to Health sales growth was achieved in 2021-22. Contract income continues to increase: £55,000 (2019-20), £90,273 (2020-21) £201,350 (2021-22) and £215,749 (2022-23).

Total revenue was £530,191, a 24% increase on the previous financial year. The overall loss for the year was £56,517. Unrestricted funds increased from £83,293 to £95,143.

BANKERS

The bankers for the charitable company are The Royal Bank of Scotland.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Aesop Arts and Society Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

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

ACCOUNTANTS

The MGroup Partnership
4 Witan Way
Witney
Oxon
OX28 6FF

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

SMALL COMPANY REGIME

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the trustees on:

.....

Professor K Fenton
Trustee - Chair

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

I report on the accounts for the year ended 31 March 2023, which are set out on pages 14 to 26.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ACCA.

Having satisfied myself that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect, the requirements:

(a) to keep accounting records in accordance with section 386 of the Companies Act 2006 Act; and

(b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006.

have not been met or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

PD SMITH (FCCA)
For and on behalf of
THE MGROUP PARTNERSHIP
CHARTERED CERTIFIED ACCOUNTANTS
4 Witan Way
Witney
Oxon, OX28 6FF

AESOP ARTS AND SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME					
Income from generated funds:					
Donations and legacies		-	-	-	25
Grants		258,471	107,489	365,960	334,697
Income from charitable activities		164,231	-	164,231	92,539
Total income	4	422,702	107,489	530,191	427,261
EXPENDITURE					
Expenditure on charitable activities:					
Charitable activities		407,702	175,856	583,558	474,803
Governance costs		3,150	-	3,150	15,310
Total expenditure	5	410,852	175,856	586,708	490,113
NET (EXPENDITURE) / INCOME		11,850	(68,367)	(56,517)	(62,852)
Transfer between funds		-	-	-	-
NET MOVEMENT IN FUNDS		11,850	(68,367)	(56,517)	(62,852)
Reconciliation of funds					
Total funds at 1 April 2022	15	83,293	80,536	163,829	226,681
Total funds at 31 March 2023	15	95,143	12,169	107,312	163,829

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

AESOP ARTS AND SOCIETY LIMITED

BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £		2022 £	
FIXED ASSETS					
Tangible assets	10		502		-
CURRENT ASSETS					
Debtors	11	74,553		57,878	
Cash at bank and in hand		87,360		147,591	
		161,913		205,469	
CREDITORS: Amounts falling due within one year	12	55,103		41,640	
NET CURRENT ASSETS			106,810		163,829
NET ASSETS			107,312		163,829
FUNDS OF THE CHARITY:					
Unrestricted income funds	15		95,143		83,293
Restricted income funds	15		12,169		80,536
TOTAL CHARITY FUNDS			107,312		163,829

BALANCE SHEET
AS AT 31 MARCH 2023

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 Section 1A smaller entities.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

No notice has been deposited under section 476 of the act requesting the company to obtain an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the board of trustees

.....

Professor K Fenton CBE
Trustee - Chair

Date approved by the board:

1 GENERAL INFORMATION

Aesop Arts and Society Limited is a registered charity and private company limited by guarantee and incorporated in England and Wales. Its registered office and principal place of business is:

Wittas House
Two Rivers
Station Lane
Witney
Oxfordshire
OX28 4BH

The financial statements are presented in Sterling, which is the functional currency of the charity.

The charity is a public benefit entity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

These financial statements have been prepared under the historical cost convention and in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The charity continues to operate in challenging markets which can change quickly and so will constantly monitor its ongoing ability to meet future liabilities.

Incoming resources

Interest on funds held on deposit is recognised on a receivable basis.

Grant income has been recognised in the accounts on a receivable basis.

Earned income has been included in the accounts on an accruals basis.

2 STATEMENT OF ACCOUNTING POLICIES (continued…)

Expenditure

All expenditure is recognised when a liability is incurred and has been classified under headings that aggregate all costs related to that heading.

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity.

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

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised.

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Office equipment	Straight line basis at 25% per annum
Computer equipment	Straight line basis at 33% per annum

Grants and donations

Grants and donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources and are treated as restricted or unrestricted income in line with the donor's instructions.

Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account on a straight line basis over the lease term.

2 STATEMENT OF ACCOUNTING POLICIES (continued…)

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the statment of financial activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the statement of financial activities.

2 STATEMENT OF ACCOUNTING POLICIES (continued…)

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

Funds

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. 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.

Pensions

The company operates a defined contribution pension scheme. The amount charged to the income and expenditure account in respect of pension costs is the amount payable in the year. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments in the balance sheet.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

4 INCOMING RESOURCES

The incoming resources included on page 12 consist of the following sources of income:

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
Income from Donations				
Donations and legacies	-	-	-	25
	-	-	-	25
Income from grants				
Art Council Wales		44,852	44,852	-
Arts Council England		47,637	47,637	124,633
Colwinston Charitable Trust		15,000	15,000	-
National Academy for Social Prescribing Arts	3,600		3,600	-
Dudley Metropolitan Borough Council	-		-	-
The Foyle Foundation	20,000		20,000	-
ExtraCare Charitable Trust	-		-	3,780
Oak Foundation	78,696		78,696	71,304
Dulverton Trust	-		-	30,000
Swansea Bay University Health Board	16,800		16,800	21,000
Birmingham City Council	56,375		56,375	55,000
Walsall Council Public Health			-	-
Neath Port Talbort Council	-		-	28,980
One Housing Group	8,000		8,000	-
Herefordshire Council	75,000		75,000	-
			-	-
	258,471	107,489	365,960	334,697
Income from charitable activities				
Dance to Health Service Contracts	163,429		163,429	89,740
Dance to Health Sales to the Public	802		802	2,799
	164,231	-	164,231	92,539
Total Income	422,702	107,489	530,191	427,261

5 EXPENDITURE

The resources expended included on page 12 consist of the following sources of expenditure:

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Charitable activities				
Prescribe Arts	483	-	483	-
Dance to Health Phase 1	1,941	-	1,941	-
Dance to Health Phase 2 and Online Platform	-	160,443	160,443	100,496
Aesop Institute expenses		15,413	15,413	-
Hub expenses	405,222	-	405,222	374,182
Depreciation	56	-	56	125
	407,702	175,856	583,558	474,803
Governance costs				
Governance costs - audit	-	-	-	5,700
Governance costs - independent exam	3,150	-	3,150	-
Governance costs - other	-	-	-	9,610
	3,150	-	3,150	15,310
Total expenditure	410,852	175,856	586,708	490,113

7 EMPLOYEES

The average number of persons employed by the company (including trustees) during the year was:

	2023	2022
Average number of employees	8	8

8 STAFF COSTS

Staff costs during the year amounted to:	2023 £	2022 £
Salaries and wages	262,579	271,142
Social security costs	27,334	23,187
Pension contributions	13,615	13,831
	303,528	308,160

No trustees received any remuneration during the year (2022 - £Nil). In addition, no trustee expenses have been incurred (2022 - £Nil).

9 KEY MANAGEMENT PERSONNEL REMUNERATION

The emoluments of one member of staff are within the range of £85,000 to £94,999. (2022 - one in the range of £80,000 to £89,999), not including retirement benefits.

Key management personnel remuneration for the year amounted to:	2023 £	2022 £
Salary and wages	86,676	84,266
Pension	4,964	4,457
	91,640	88,723

10 TANGIBLE ASSETS

	Office equipment	Computer equipment	Total
	£	£	£
Cost			
At 1 April 2022	3,508	10,229	13,737
Additions	-	558	558
At 31 March 2023	3,508	10,787	14,295
Accumulated depreciation			
At 1 April 2022	3,508	10,229	13,737
Charge for year	-	56	56
At 31 March 2023	3,508	10,285	13,793
Net book value			
At 1 April 2022	-	-	-
At 31 March 2023	-	502	502

11 DEBTORS

	2023	2022
	£	£
Trade debtors	70,923	56,704
Prepayments and accrued income	3,630	1,174
	74,553	57,878

Included within accrued income is income from charitable activities, as detailed in Note 5. Within the Dance to Health Service Contracts, there is an amount of £3,630 that has been accrued from the year ended 31 March 2023.

12 CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	21,408	23,754
Taxation and social security	25,050	9,813
Accruals	6,901	8,073
Deferred income	1,744	-
	55,103	41,640

Included within deferred income is income from charitable activities, as detailed in Note 5. Within the Dance to Health Service Contracts, there is an amount of £1,744 that has been deferred to the year ended 31 March 2023 (2022: £nil).

13 COMMITMENTS

Amounts falling due next year under operating leases for land and buildings:	2023	2022
	£	£
Expiring in less than one year	-	4,167
Expiring in more than one but less than two years	-	-
	-	4,167

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2022 represented by:

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Tangible assets	-	502	502
Debtors	41,708	32,845	74,553
Cash at bank and in hand	19,500	67,860	87,360
Current liabilities	(14,725)	(40,378)	(55,103)
	46,483	60,829	107,312

15 MOVEMENT IN FUNDS

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 March 2023 £
Unrestricted funds:					
General funds	83,293	422,702	(410,852)	-	95,143
Total unrestricted funds	83,293	422,702	(410,852)	-	95,143
Restricted funds					
Dance to Health	69,136	89,489	(160,443)	-	(1,818)
National Conference & Showcase	-	-	-	-	-
Aesop Institute	11,400	18,000	(15,413)		13,987
Total restricted funds	80,536	107,489	(175,856)	-	12,169
Total funds	163,829	530,191	(586,708)	-	107,312

Movement in funds (previous year)

	At 1 April 2021 (as restated) £	Incoming resources £	Outgoing resources £	Transfers	As at 31 March 2022 £
Unrestricted funds:					
General funds	182,361	266,657	(389,617)	23,892	83,293
Total unrestricted funds	182,361	266,657	(389,617)	23,892	83,293
Restricted funds					
Dance to Health	44,320	149,204	(100,496)	(23,892)	69,136
Aesop Institute	-	11,400	-	-	11,400
Total restricted funds	44,320	160,604	(100,496)	(23,892)	80,536
Total funds	226,681	427,261	(490,113)	-	163,829

AESOP ARTS AND SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
	£		£	
INCOME				
Dance to Health Phase 1	25,630		-	
Hub	105,521		266,657	
Dance to Health Phase 2 and Online Platform	379,164		149,204	
Aesop institute	19,875		11,400	
		530,190		427,261
Administrative expenses				
Dance to Health Phase 1	1,941		-	
Aesop Institute expenses	15,413		-	
Hub expenses	408,110		374,182	
Governance costs	-		15,310	
Dance to Health Phase 2 and Online Platform	160,704		100,496	
Prescribe Arts	483		-	
Depreciation office equipment	-		125	
Depreciation computer equipment	56		-	
		586,707		490,113
Operating (deficit)		(56,517)		(62,852)
TRANSFER (FROM) INCOME AND EXPENDITURE ACCOUNT		(56,517)		(62,852)
Income and expenditure account brought forward		163,829		226,681
INCOME AND EXPENDITURE ACCOUNT CARRIED FORWARD		107,312		163,829

AESOP ARTS AND SOCIETY LIMITED

England & Wales - Charity number 1134572

Accounts

AESOP ARTS AND SOCIETY LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

The MGroup Partnership
Registered Auditors
4 Witan Way
Witney, Oxon
OX28 6FF

Company Registration Number: 06998306
Registered Charity Number: 1134572

AESOP ARTS AND SOCIETY LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES AND DIRECTORS

Professor K Fenton CBE
Mr P Daniel
Ms E Gladstone
Mrs H Gordon
Mr M Hampton
Ms J Thornton
Mrs J E Casson (appointed 4 January 2022)

COMPANY SECRETARY

The company does not have an appointed secretary.

REGISTERED OFFICE

Wittas House
Two Rivers
Station Lane
Witney
Oxfordshire
OX28 4BH

COMPANY REGISTRATION NUMBER

06998306 England and Wales

CHARITY REGISTRATION NUMBER

1134572 England and Wales

AUDITORS

The MGroup Partnership
Registered Auditors
4 Witan Way
Witney
Oxon
OX28 6FF

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees are pleased to present the annual report and financial statements of the charitable company for the year ended 31st March 2022. These statements have been prepared also to meet the requirements for a directors' report and accounts for Companies Act purposes.

This report covers:

- Reference and administration details
- Directors, Trustees and key management personnel
- Aesop's vision, aims and charitable objects
- Activities: achievements and performance
- Activities: delivering public benefit
- Activities: future plans
- Aesop's governance, management, clients and funders
- Financial review

REFERENCE AND ADMINISTRATION DETAILS

The charity's name is Aesop Arts and Society Limited.

Charity Registration Number:	1134572
Company Number:	06998306

Registered Office:	Wittas House Two Rivers Station Lane Witney Oxfordshire OX28 4BH

DIRECTORS, TRUSTEES AND KEY MANAGEMENT PERSONNEL

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law. The Trustees and officers who served during the year and since the year end were as follows:

Trustees:	Professor K Fenton CBE Ms J Casson (appointed 4 January 2022) Mr P Daniel Ms E Gladstone Mrs H Gordon Mr M Hampton Ms J Thornton
Chief Executive & Founder:	Mr T Joss

AESOP'S VISION, AIMS AND CHARITABLE OBJECTS

This was the third full year of Aesop's 2019-25 plan.

Aesop's vision is 'A future when arts solutions for society's problems are valued and available for all who need them'. The tagline 'Arts solutions for society's problems' is used.

To realise the vision, Aesop is focused on four aims:

1. Develop arts solutions based on social needs.
2. Show health, care and other sectors how the arts can work for them.
3. Accelerate the pace of adoption of arts solutions.
4. Develop research and practice networks for arts solutions.

A key concept is the 'aesop', an arts enterprise with a social purpose with the following characteristics:

It works
- Sustainable model
- Evidence-based
- Effective and cost-effective

It meets a need
- Addresses a major social challenge
- Citizen demand (e.g. "patient pull" in health)
- Can fit into a service provided by the other sector (eg. patient pathway in health)

It can become a universal service
- "Available in my area"/scalable
- Of consistent quality
- Place-based/culturally sensitive/locally co-designed

Aesop's charitable objects, as recorded on the Charity Commission website, are: 'Education/training; The Advancement Of Health Or Saving Of Lives; Arts/culture/heritage/science'.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE

The Aesop 2019-25 plan includes a logic model to deliver the vision and aims. This consists of an overview, aims, context, inputs, activities, outputs, outcomes, logic and indicative key performance indicators.

Aesop's overview is that, while the arts sector believes in the arts' power to transform lives, other sectors are not convinced. Aesop provides leadership on arts solutions for society's problems which are valued and available for all who need them. It currently focuses on arts and health and arts and criminal justice, and will later apply its experience and expertise to other sectors. Aesop's chosen drivers for change are bridge-building between the arts and other sectors, exemplar programmes and their accelerated take-up, continuing professional development, research, knowledge transfer and policy development.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued…)

Evidence of the need to convince the health sector is provided in the 2017 'Creative Health' report of the All-Party Parliamentary Group for Arts, Health and Wellbeing. It concluded that *'the United Kingdom is still very far from realising more than a small modicum of the potential contribution of the arts to health and wellbeing'* [page 4]. It traces '*the recent history of the arts interacting with health and wellbeing'* back to the early 1970s [page 21]. This situation has therefore existed for nearly 50 years.

Delivering Aim 1: Develop arts solutions based on social needs

Dance to Health

Dance to Health https://dancetohealth.org is a demonstrator programme. It aims to show that an 'aesop' – arts enterprise with a social purpose – can be shown to work, meet a need and become a universal service. Dance to Health addresses the major health challenge of older people's falls. It is not well understood that older people's falls are common and traumatic. They are a major cause of pain and injury, and destroy confidence, increase isolation and reduce independence. They are also a major challenge for the NHS and social care. One third of people aged 65 plus, and half of people aged 80 plus, have a major fall at least once a year. Falls cost the NHS £2.3 billion a year. The NHS commissions evidence-based, 26-week exercise programmes, called Otago and FaME. These can significantly reduce falls but researchers have found major problems with delivery: the programmes are 'dull', completion rates are low, provision is patchy and follow-on maintenance programmes are vital but rare.

A 2020 evaluation by Sheffield Hallam University concluded that Dance to Health 'offers the health system an effective and cost-effective means to address the issue of older people's falls.' This and other reports on the programme are available here: https://ae-sop.org/resources.

Highlights of Dance to Health's 2021-22 progress as an 'aesop' were:

- It works
  - Sustainable model
    - Health sector contracts worth £194,950 were awarded in 2021-22, up from £90,273 in 2020-21.
    - Artistically sustainable: Dance to Health had 30 Dance Artists and 9 Assistant Dance Artists at 31 March 2022 and during the year 7 new Dance Artists gained the relevant Postural Stability Instructor falls prevention exercise qualification.
  - Evidence-based
    - Continued use of the Sheffield Hallam University evaluation.
  - Effective and cost-effective
    - Older people's falls reduced by 58%.
    - 96% of participants reported improved mental wellbeing.
    - 96% of participants reported they had become more physically active.
    - 87% made new friends.
    - Fidelity to the NHS-commissioned 26-week programmes, Otago and FaME confirmed.
    - Potential financial and social return on investment of £2.89 for every £1 invested.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued…)

- It meets a need
  - Addresses a major social change
    - Older people's falls are a major challenge for the health and social care system.
  - Citizen demand (e.g. 'patient pull' in health)
    - The NHS Friends & Family Test is a recognised and well-used means of rating a service. Dance to Health scored highly (98%).
  - Can fit into a service provided by the other sector (e.g. patient pathway in health)
    - During the year Dance to Health delivered contracts for Birmingham City Council Social Services, two NHS University Health Boards in Wales (Hywel Dda and Swansea Bay) and Walsall Council Public Health.

- It can become a universal service
  - 'Available in my area'/scalable
    - The National Online programme is available to all with internet access.
    - Live online sessions were delivered as part of the Walsall Council contract.
    - DVDs are available to those unable to access neither face-to-face nor online live sessions.
    - Proactive engagement with disadvantaged communities – for example, this is a key element of the Birmingham City Council contract.
  - Of consistent quality
    - A Quality Assurance framework is in place.
  - Place-based/culturally sensitive/locally co-designed
    - Participants are involved in the choice of music, imaginary scenarios and everyday movements which can be used as a springboard for dance moves and choreography.

Arts and Criminal Justice

Early work was undertaken on a second potential 'aesop'. At the request of Her Majesty's Prison and Probation Service's Chief Probation Officer, initial work was undertaken on using the arts to reduce reoffending amongst women on short-term sentences and the associated issues of trauma and substance misuse.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued…)

Delivering Aim 2: Show health, care and other sectors how the arts can work for them

This aim was delivered in two ways: the third annual survey of GPs' attitudes to the arts and a new online platform promoting arts and health programmes to the health sector and general public.

Annual survey of health attitudes to the arts

Aesop commissions Savanta ComRes, the research consultancy, to undertake annual surveys of GPs' attitudes to the arts. Because of COVID-19 it was decided not to conduct a survey in 2020. The headline results of the 2021 survey were that nearly half of GPs believe the arts can be a cost-effective way to deliver primary care to the public. The majority also believe public engagement with the arts can make a significant contribution to the prevention agenda. However, very few actually refer patients to arts interventions. This is due to a lack of GP awareness of programmes and a lack of evidence of impact. Tim Joss, Aesop's Chief Executive and Founder commented that the survey results presented "a clear challenge to the arts sector. It must communicate more effectively with health. Health needs well-evidenced arts programmes, just as it needs well-evidenced pills, physiotherapy and Covid vaccines. The message is this: evaluate the health improvements of your programme and shout positive results from the rooftops. If we do this, our voices will be heard, our work will be taken up by the health system and, most importantly, our participants and audiences will enjoy better health."

Online platform: https://prescribe-arts.org

This was developed during the year with funding from the National Lottery Community Fund and Arts Council England. The aim of the platform is to enable social prescribers and members of the public to find high quality arts programmes that make a difference to people's health and wellbeing. It is also a place where organisations running arts organisations can get the support they need to develop their health programmes. Three arts organisations, Live Music Now, The Reader and Sing to Beat helped shape its development. By the end of the year, 30 arts organisations had joined.

Delivering aim 3: Accelerate the pace of adoption of arts solutions

It was decided to focus on Dance to Health's transition from innovation to social enterprise.

Delivering Aim 4: Develop research and practice networks for arts solutions

Early work was undertaken to bring together and support the arts organisations featured on the online platform https://prescribe-arts.org. It aims to be a Community of Practice, enabling members to develop their artistic, health and social impact and grow their earned income.

Aesop delivered its first consultancy project. This was for Puppets With Guts [PWG] which, in its own words, 'creates big bold outdoor puppetry'. Aesop trained PWG to use 'Active Ingredients: The Aesop Planning and Evaluation Model For Arts with a Social Purpose' framework (see https://ae-sop.org/resources) to help PWG communicate the artistic power of their work to their local community. It also assisted PWG to develop a Theory of Change, use it as an evaluation tool, communicate evaluation results and use the evaluation process to grow as an organisation.

ACTIVITIES: DELIVERING PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Aesop provides public benefit through programmes which directly involve the public (Dance to Health) and which develop knowledge (all other Aesop initiatives).

ACTIVITIES: FUTURE PLANS

In line with Aesop's 2019-25 Plan, Aesop's work programme for 2022-23 consists of:

Aesop overall

- A programme of Aesop corporate development, starting with Equality, Diversity and Inclusion. (Later topics include quality assurance and control, generating social value and being transparent about this, and a consistent approach to project management, including KPIs, timelines and systems).

Arts solutions

- Dance to Health business growth and development of its dance dimension.
- Further work on the arts and criminal justice 'aesop'.
- Preliminary work on developing an arts and education 'aesop'.

For health decision makers

- Fourth survey of GP attitudes to the arts.

Develop research and practice networks - 'Aesop Institute'

- Launch and roll-out of https://prescribe-arts.org.
- Development of the Community of Practice.
- Expansion of the consultancy service.

AESOP'S GOVERNANCE, MANAGEMENT, CLIENTS AND FUNDERS

GOVERNING DOCUMENT

Aesop Arts and Society Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 August 2009. It is registered as a charity with the Charity Commission. Members of the charitable company guarantee to contribute amounts not exceeding £1 to the assets of the charitable company in the event of winding up.

AESOP'S GOVERNANCE, MANAGEMENT, CLIENTS AND FUNDERS (CONTINUED…)

TRUSTEES' RESPONSIBILITIES, RECRUITMENT AND INDUCTION

The directors keep the composition of the board under review and seek to appoint additional members with appropriate skills and expertise should the need arise.

EXECUTIVE TEAM

Aesop has a team of 8 salaried staff, 39 freelance dance artists and 14 regular volunteers in addition to Board members. Trustees are pleased to record their appreciation for the team's commitment, hard work and resourcefulness.

RISK MANAGEMENT

The directors have considered the major risks to which the charitable company is exposed and have established appropriate systems to mitigate these risks.

COMMUNICATIONS

Aesop's websites:

- https://ae-sop.org
- https://dancetohealth.org
- https://prescribe-arts.org

Twitter accounts:

- @AesopHealth
- @Dance_to_Health

CLIENTS AND FUNDERS

Aesop records its profound appreciation to its clients and funders.

- Older people participating in Local Dance to Health Groups and the Dance to Health National Online programme.
- Anchor Hanover Housing Association
- Arts Council England
- Arts Council Wales
- Birmingham City Council Adult Social Services
- Dulverton Trust
- ExtraCare Charitable Trust
- Focus Birmingham
- NHS Hywel Dda University Health Board
- NHS Swansea Bay University Health Board, five Swansea Bay GP Clusters and Swansea Bay Health Charity
- Oak Foundation
- Paul Hamlyn Foundation
- Walsall Council Public Health

FINANCIAL REVIEW

REPORTING

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1st January 2015).

RESERVES POLICY

Trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds target, not committed or invested in tangible fixed assets, held by the charity should be at least six months of expenditure on salaries and overheads. In the year to 31 March 2022, this figure equalled £195,000. The reserves are needed to meet the working capital requirement of the charity and the Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The present level of unrestricted funds available to the charity is £83,293. This is therefore below the target level of Reserves which Trustees aim to achieve through prudent budgeting in future years.

PERFORMANCE

In setting Aesop's 2021-22 budget, the Board was mindful of three main factors. First, an operating surplus of £133,609 had been achieved in 2020-21 which had help bolster the level of Reserves. Second, as recorded in the Board's 2020-21 annual report, this surplus would be available to support growth in 2021-22. Third, there was potential for growth due to the emergence from COVID-19 and anticipated returns on investment in business development since November 2020 begin to bear fruit. It was therefore decided to invest £104,324 of reserves in growing Dance to Health sales.

Dance to Health sales growth was achieved in 2021-22. Contract income increased from £55,000 in 2019-20 to £90,273 in 2020-21 and £201,350 in 2021-22. Of the £104,324 planned investment of reserves, £53,215 was required.

The overall out-turn in the year to 31 March 2022 was financially challenging with the impact of the pandemic continuing to inhibit growth of earned income. Costs were brought in within budget.

Total revenue was £427,261, a 24% decrease on the previous financial year. Unrestricted funds decreased from £182,361 (as restated) to £83,293.

BANKERS

The bankers for the charitable company are The Royal Bank of Scotland.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Aesop Arts and Society Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

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

STATEMENT OF DISCLOSURE OF INFORMATION TO THE AUDITOR

The trustees at the date of approval of this report confirm that:

- so far as the trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

AUDITOR

The MGroup Partnership
4 Witan Way
Witney
Oxon
OX28 6FF

SMALL COMPANY REGIME

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the trustees on: 19 December 2022

Kevin A. Fenton

Professor K Fenton
Trustee - Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AESOP ARTS AND SOCIETY LIMITED FOR THE YEAR ENDED 31 MARCH 2022

TO THE MEMBERS OF AESOP ARTS AND SOCIETY LIMITED

OPINION

We have audited the financial statements of Aesop Arts and Society Limited for the year ended 31 March 2022 which comprise the Statement of Financial Activities and Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

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

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

/continued …….

OTHER INFORMATION

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

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

We have nothing to report in this regard.

OPINION 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 trustee's 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; or

- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

/continued ……

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AESOP ARTS AND SOCIETY LIMITED FOR THE YEAR ENDED 31 MARCH 2022

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with the trustees and other management, and from our commercial knowledge and experience of the industry;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

/continued …….

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

/continued …….

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AESOP ARTS AND SOCIETY LIMITED FOR THE YEAR ENDED 31 MARCH 2022

DESCRIPTION OF THE AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

The auditor's 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 the auditor's opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (UK) (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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

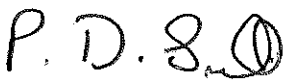
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

/continued …….

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AESOP ARTS AND SOCIETY LIMITED FOR THE YEAR ENDED 31 MARCH 2022

USE OF OUR REPORT

This report is made solely to the 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 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 any responsibility to anyone other than the company's members as a body, for our audit work, for this report, or for the opinion we have formed.



PD Smith (Senior Statutory Auditor)
For and on behalf of
The MGroup Partnership
STATUTORY AUDITOR
4 Witan Way
Witney
Oxon
OX28 6FF

20 December 2022

AESOP ARTS AND SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	As restated Total Funds 2021 £
INCOME					
Income from generated funds:					
Donations and legacies		-	25	25	-
Grants		175,237	159,460	334,697	530,528
Income from charitable activities		91,420	1,119	92,539	35,163
Total income	5	266,657	160,604	427,261	565,691
EXPENDITURE					
Expenditure on charitable activities:					
Charitable activities		374,307	100,496	474,803	421,708
Governance costs		15,310	-	15,310	10,374
Total expenditure	6	389,617	100,496	490,113	432,082
NET (EXPENDITURE) / INCOME		(122,960)	60,108	(62,852)	133,609
Transfer between funds		23,892	(23,892)	-	-
NET MOVEMENT IN FUNDS		(99,068)	36,216	(62,852)	133,609
Reconciliation of funds					
Total funds at 1 April 2021	15	182,361	44,320	226,681	93,072
Total funds at 31 March 2022	15	83,293	80,536	163,829	226,681

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

AESOP ARTS AND SOCIETY LIMITED

BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022 £		As restated 2021 £	
FIXED ASSETS					
Tangible assets	10		-		125
CURRENT ASSETS					
Debtors	11	57,878		7,789	
Cash at bank and in hand		147,591		243,574	
		205,469		251,363	
CREDITORS: Amounts falling due within one year	12	41,640		24,807	
NET CURRENT ASSETS			163,829		226,556
NET ASSETS			163,829		226,681
FUNDS OF THE CHARITY:					
Unrestricted income funds	15		83,293		182,361
Restricted income funds	15		80,536		44,320
TOTAL CHARITY FUNDS			163,829		226,681

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 Section 1A smaller entities.

Signed on behalf of the board of trustees

Kevin A. Fenton

Professor K Fenton CBE
Trustee - Chair

Date approved by the board:
19 December 2022

1 GENERAL INFORMATION

Aesop Arts and Society Limited is a registered charity and private company limited by guarantee and incorporated in England and Wales. Its registered office and principal place of business is:

Wittas House
Two Rivers
Station Lane
Oxfordshire
OX28 4BH

The financial statements are presented in Sterling, which is the functional currency of the charity.

The charity is a public benefit entity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

These financial statements have been prepared under the historical cost convention and in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming resources

Interest on funds held on deposit is recognised on a receivable basis.

Grant income has been recognised in the accounts on a receivable basis.

Earned income has been included in the accounts on an accruals basis.

Expenditure

All expenditure is recognised when a liability is incurred and has been classified under headings that aggregate all costs related to that heading.

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity.

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

2 STATEMENT OF ACCOUNTING POLICIES (continued…)

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised.

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Office equipment	Straight line basis at 25% per annum
Computer equipment	Straight line basis at 33% per annum

Grants and donations

Grants and donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources and are treated as restricted or unrestricted income in line with the donor's instructions.

Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account on a straight line basis over the lease term.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 STATEMENT OF ACCOUNTING POLICIES (continued…)

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the statment of financial activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the statement of financial activities.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

Funds

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. 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.

Pensions

The company operates a defined contribution pension scheme. The amount charged to the income and expenditure account in respect of pension costs is the amount payable in the year. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments in the balance sheet.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

4 RESTATEMENT OF COMPARATIVES

The comparative figures have been restated to reflect the transfer in the reserves between restricted and unrestricted funds. This has decreased the comparative restricted funds by £142,408 and increased the unrestricted funds by the aforementioned amount.

5 INCOMING RESOURCES

The incoming resources included on page 12 consist of the following sources of income:

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
Income from Donations				
Donations and legacies	-	25	25	-
	-	25	25	-
Income from grants				
Peter Sowerby Foundation	-	-	-	47,759
Arts Council England	68,443	56,190	124,633	214,258
John Ellerman Foundation	-	-	-	16,355
Paul Hamlyn Foundation	-	-	-	45,000
Paul Bassham Charitable Trust		-	-	1,000
Hodge Bank	-	-	-	10,000
National Lottery Community Fund		-	-	85,000
ExtraCare Charitable Trust	-	3,780	3,780	-
Oak Foundation	71,304	-	71,304	-
Dulverton Trust	-	30,000	30,000	-
Swansea Bay University Health Board	21,000	-	21,000	-
Birmingham City Council	-	55,000	55,000	55,000
Neath Port Talbot Council	14,490	14,490	28,980	-
Ladywood Dance to Health	-	-	-	310
Government Grants (Covid-19)	-	-	-	55,846
	175,237	159,460	334,697	530,528
Income from charitable activities				
Dance to Health Service Contracts	88,566	1,174	89,740	31,119
Dance to Health Sales to the Public	2,854	(55)	2,799	4,044
	91,420	1,119	92,539	35,163
Total Income	266,657	160,604	427,261	565,691

6 EXPENDITURE

The resources expended included on page 12 consist of the following sources of expenditure:

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Charitable activities				
Dance to Health Phase 1	-	-	-	55,218
Dance to Health Phase 2 and Online Platform	-	100,496	100,496	299,092
Hub expenses	374,182	-	374,182	65,013
Depreciation	125	-	125	2,385
	374,307	100,496	474,803	421,708
Governance costs				
Governance costs - audit	5,700	-	5,700	-
Governance costs - independent exam	-	-	-	2,010
Governance costs - other	9,610	-	9,610	8,364
	15,310	-	15,310	10,374
Total expenditure	389,617	100,496	490,113	432,082

7 EMPLOYEES

The average number of persons employed by the company (including trustees) during the year was:

	2022	2021
Average number of employees	8	9

8 STAFF COSTS

Staff costs during the year amounted to:	2022 £	2021 £
Salaries and wages	271,142	266,787
Social security costs	23,187	24,620
Pension contributions	13,831	10,150
	308,160	301,557

No trustees received any remuneration during the year (2021 - £Nil). In addition, no trustee expenses have been incurred (2021 - £Nil).

9 KEY MANAGEMENT PERSONNEL REMUNERATION

The emoluments of one member of staff are within the range of £80,000 to £89,999 (2021 - one in the range of £60,000 to £69,999), not including retirement benefits.

Key management personnel remuneration for the year amounted to:	2022 £	2021 £
Salary and wages	84,266	66,941
Pension	4,457	2,543
	88,723	69,484

10 TANGIBLE ASSETS

	Office equipment £	Computer equipment £	Total £
Cost			
At 1 April 2021	3,508	10,229	13,737
At 31 March 2022	3,508	10,229	13,737
Accumulated depreciation			
At 1 April 2021	3,383	10,229	13,612
Charge for year	125	-	125
At 31 March 2022	3,508	10,229	13,737
Net book value			
At 1 April 2021	125	-	125
At 31 March 2022	-	-	-

11 DEBTORS

	2022 £	2021 £
Trade debtors	56,704	7,789
Prepayments and accrued income	1,174	-
	57,878	7,789

Included within accrued income is income from charitable activities, as detailed in Note 5. Within the Dance to Health Service Contracts, there is an amount of £1,174 that has been accrued from the year ended 31 March 2023.

12 CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	23,754	7,834
Taxation and social security	9,813	9,081
Accruals	8,073	4,112
Deferred income	-	3,780
	41,640	24,807

Included within deferred income is income from charitable activities, as detailed in Note 5. Within the Dance to Health Service Contracts, there is an amount of £nil that has been deferred to the year ended 31 March 2023 (2021: £3,780).

13 COMMITMENTS

Amounts falling due next year under operating leases for land and buildings:	2022	2021
	£	£
Expiring in less than one year	4,167	10,000
Expiring in more than one but less than two years	-	4,167
	4,167	14,167

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2022 represented by:

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Tangible assets	-	-	-
Debtors	57,878	-	57,878
Cash at bank and in hand	30,187	117,404	147,591
Current liabilities	(7,529)	(34,111)	(41,640)
	80,536	83,293	163,829

15 MOVEMENT IN FUNDS

	At 1 April 2021 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 March 2022 £
Unrestricted funds:					
General funds	182,361	266,657	(389,617)	23,892	83,293
Total unrestricted funds	182,361	266,657	(389,617)	23,892	83,293
Restricted funds					
Dance to Health	44,320	149,204	(100,496)	(23,892)	69,136
National Conference & Showcase	-	-	-		-
Aesop Institute	-	11,400	-		11,400
Total restricted funds	44,320	160,604	(100,496)	(23,892)	80,536
Total funds	226,681	427,261	(490,113)	-	163,829

Movement in funds (previous year)

	At 1 April 2020 £	Incoming resources £	Outgoing resources £	Transfers (as restated)	As at 31 March 2021 (as restated) £
Unrestricted funds:					
General funds	58,253	59,472	(77,772)	142,408	182,361
Total unrestricted funds	58,253	59,472	(77,772)	142,408	182,361
Restricted funds					
Dance to Health	34,819	506,219	(354,310)	(142,408)	44,320
Total restricted funds	34,819	506,219	(354,310)	(142,408)	44,320
Total funds	93,072	565,691	(432,082)	-	226,681

AESOP ARTS AND SOCIETY LIMITED

England & Wales - Charity number 1134572

Accounts

AESOP ARTS AND SOCIETY LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney, Oxon
OX28 6FF

Company Registration Number: 06998306
Registered Charity Number: 1134572

AESOP ARTS AND SOCIETY LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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The following page does not form part of the financial statements

Detailed income and expenditure account	23

AESOP ARTS AND SOCIETY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES AND DIRECTORS

Professor K Fenton
Mr P Daniel
Ms E Gladstone
Mrs H Gordon
Mr M Hampton
Ms J Thornton

COMPANY SECRETARY

The company does not have an appointed secretary.

REGISTERED OFFICE

1st Floor
3 Welch Way
Witney
Oxon
OX28 6JH

COMPANY REGISTRATION NUMBER

06998306 England and Wales

CHARITY REGISTRATION NUMBER

1134572 England and Wales

ACCOUNTANTS

The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney
Oxon
OX28 6FF

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are pleased to present the annual report and financial statements of the charitable company for the year ended 31st March 2021. They have been prepared also to meet the requirements for a directors' report and accounts for Companies Act purposes.

This report covers:

- Reference and administration details
- Directors, Trustees and other key management personnel
- Aesop's vision, aims and charitable objects
- Activities: achievements and performance
- Activities: delivering public benefit
- Activities: future plans
- Aesop's governance, management, funders and supporters
- Financial review

REFERENCE AND ADMINISTRATION DETAILS

The charity's name is Aesop Arts and Society Limited.

Charity Registration Number:	1134572
Company Number:	06998306

Registered Office:	1st Floor 3 Welch Way Witney Oxon OX28 6JH

DIRECTORS, TRUSTEES AND OTHER KEY MANAGEMENT PERSONNEL

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law. The Trustees and officers who served during the year and since the year end were as follows:

Trustees:	Professor K Fenton Mr P Daniel Ms E Gladstone Mrs H Gordon Mr M Hampton Ms J Thornton
Chief Executive & Founder:	Mr T Joss

AESOP'S VISION, AIMS AND CHARITABLE OBJECTS

This was the second full year of Aesop's 2019-25 plan.

Vision:	A future when arts solutions for society's problems are valued and available for all who need them.
Tagline:	Arts solutions for society's problems
Aims:	1. Develop arts solutions based on social needs 2. Show health, care and other sectors how the arts can work for them 3. Accelerate the pace of adoption of arts solutions 4. Develop research and practice networks for arts solutions
"Aesop" = Arts Enterprise with a Social Purpose - Model	*It works* - Sustainable model - Evidence-based - Effective and cost-effective *It meets a need* - Addresses a major social challenge - Citizen demand (e.g. "Patient pull" in health) - Can fit into a service provided by the other sector (eg. Patient pathway in health) *It can become a universal service* - "Available in my area"/scalable - Of consistent quality - Place-based/culturally sensitive/locally co-designed

Aesop's charitable objects, as recorded on the Charity Commission website, are: 'Education/training; The Advancement Of Health Or Saving Of Lives; Arts/culture/heritage/science'.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE

The Aesop 2019-25 plan includes a logic model to deliver the vision and aims. This consists of an overview, aims, context, inputs, activities, outputs, outcomes, logic and indicative key performance indicators.

Aesop's overview is that, while the arts sector believes in the arts' power to transform lives, other sectors are not convinced. Aesop provides leadership on arts solutions for society's problems which are valued and available for all who need them. It currently focuses on arts and health and will later apply its experience and expertise to other sectors. Aesop's chosen drivers for change are bridge-building between the arts and other sectors, exemplar programmes and their accelerated take-up, continuing professional development, research, knowledge transfer and policy development.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued…)

Evidence of the need to convince the health sector is provided in the 2017 'Creative Health' report of the All-Party Parliamentary Group for Arts, Health and Wellbeing. It concluded that *'the United Kingdom is still very far from realising more than a small modicum of the potential contribution of the arts to health and wellbeing'* [page 4]. It traces '*the recent history of the arts interacting with health and wellbeing'* back to the early 1970s. [page 21]. This situation has therefore existed for nearly 50 years.

Delivering Aim 1: Develop arts solutions based on social needs

Dance to Health https://dancetohealth.org is a demonstrator programme. It aims to show that 'aesop's' – arts enterprises with a social purpose – can be developed. It addresses the major health challenge of older people's falls. It is not well understood that older people's falls are common and traumatic. They affect older people's lives in many ways. They are a major cause of pain and injury. They destroy confidence, increase isolation and reduce independence. They are also a major challenge for the NHS and social care. One third of people aged 65 plus, and half of people aged 80 plus, have a major fall at least once a year. Falls cost the NHS £2.3 billion a year. The NHS commissions evidence-based, 26-week exercise programmes, called Otago and FaME. These can significantly reduce falls but researchers have found major problems with delivery: the programmes are dull, completion rates are low, provision is patchy and follow-on maintenance programmes are vital but rare.

In April and May 2020, Aesop published three Dance to Health evaluation reports on 'Phase 1', a 2.5 year, £2.1 million early-stage roll-out of Dance to Health: an independent evaluation of the health dimension, commissioned from Sheffield Hallam University; an overall evaluation produced in-house; and an evaluation of the volunteering dimension, also produced in-house. The full reports are available here: https://ae-sop.org/resources. Prompted by COVID-19, online taster videos and live sessions were added to the Dance to Health website and, for the digitally excluded, two DVDs were produced.

Extensive market research was conducted from October 2020 to March 2021 to prepare for Dance to Health's transition from a grant-funded innovation to an earned income-funded social enterprise. Eight priority sectors were identified: NHS Health Boards and GP Clusters in Wales, Integrated Care Systems in England, care homes, retirement villages, social housing, private healthcare and third sector organisations serving older people. As well as these Business-to-Business opportunities, demand for direct Business-to-Customer services was identified.

A range of Dance to Health services was then developed, suited to the needs of these priority markets.

Progress was helped by having a testbed in Birmingham. With two-year Birmingham City Council funding, it is a partnership with a group of Anchor Hanover Housing Association care homes, six retirement villages run by ExtraCare Charitable Trust and Age UK Birmingham.

A sales campaign launched in April 2021. Prior sales were achieved with NHS Hywel Dda University Health Board, a retirement village in Solihull and a National Online programme on sale to the public.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued…)

Highlights of Dance to Health's progress as an 'aesop' are:

- It works
  - Sustainable model
    - Financially sustainable: 17 self-run, financially sustainable groups with central Aesop support – the start of a national Dance to Health family.
    - Move to an earned income-funded social enterprise.
    - Artistically sustainable: Dance to Health is rewarding for dance artists and there are opportunities for them to develop their creative practice.
  - Evidence-based
    - Older people's falls were reduced by 58%.
    - 96% of participants reported improved mental wellbeing.
    - 87% made new friends.
  - Effective and cost-effective
    - The Sheffield Hallam University evaluation concluded that 'Dance to Health offers the health system an effective and cost-effective means to address the issue of older people's falls'.
    - The university's evaluation included visits to Dance to Health sessions to assess whether Otago and FAME were being delivered faithfully. Fidelity was confirmed.

- It meets a need
  - Addresses a major social change
    - Older people's falls are a major challenge for the health and social care system.
  - Citizen demand (e.g. 'Patient pull' in health)
    - The NHS Friends & Family Test is a recognised and well-used means of rating a service. Sheffield Hallam University used this and conducted focus groups. Dance to Health scored highly on the NHS Friends & Family Test (98%) – and also conducted focus groups, with positive results.
  - Can fit into a service provided by the other sector (e.g. patient pathway in health)
    - This was addressed through the October 2020 to March 2021 programme of market research and service development.

- It can become a universal service
  - 'Available in my area'/scalable
    - The National Online programme is available to all with internet access.
    - Linked to sales development is a programme of recruitment and training of additional dance artists.
    - There is proactive engagement with disadvantaged communities.
  - Of consistent quality
    - Confirmed fidelity to Otago and FaME.
    - A Dance Development Programme was introduced.
    - A Quality Assurance framework was introduced.
  - Place-based/culturally sensitive/locally co-designed
    - 'Phase 1' focused on six areas of England and Wales. Each had local health and dance partners.
    - Participants are involved in the choice of music, imaginary scenarios and everyday movements which can be used as a springboard for dance moves and choreography.
    - Aesop commissioned the first UK survey of older people's dance group – see https://ae-sop.org/resources. This includes a wide range of dance activities which can be adapted to enrich local Dance to Health groups' programmes.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued…)

Online Platform for Older People

Early work was undertaken on a second potential 'aesop'. This is an online service for older people and organisations working with older people. It aims to be an arts-and-health service providing evidence-based online arts programmes including Dance to Health which are fun and deliver health improvement, connected to community support and reducing digital exclusion, and providing regular contact. Arts partners were recruited: The Reader Organisation's Shared Reading Groups, Live Music Now's At Home programme for care homes, and Sing To Beat Parkinson's singing groups.

Delivering Aim 2: Show health, care and other sectors how the arts can work for them

This aim is delivered in two ways: biennial conferences and showcases for health decision-makers and annual surveys of GPs' attitudes to the arts.

Conference & Showcase

Aesop and the Southbank Centre entered a partnership for presenting the third conference on 3 July 2020. Detailed programming was completed but then, due to COVID-19, postponement became necessary. The revised plan is an event in March 2022.

Annual survey of health attitudes to the arts

Aesop commissions Savanta ComRes, the research consultancy, to undertake annual surveys of GPs' attitudes to the arts. Because of COVID-19 it was decided not to conduct a survey in 2020.

Delivering aim 3: Accelerate the pace of adoption of arts solutions

It was decided to focus on Dance to Health's transition from innovation to social enterprise.

Delivering Aim 4: Develop research and practice networks for arts solutions

The focus this year was on developing an online version of the pilot Aesop Institute course. The pilot was delivered in 2019. It was created in collaboration with Canterbury Christ Church University [CCCU] to enable busy health and arts professionals to deliver successful arts-and-health programmes. The first course was designed as a CCCU Negotiated Learning Module. It would award academic credits from Levels 4 (undergraduate) to 7 (MSc). The Course Leader was Professor Stephen Clift, Director of CCCU's Sidney De Haan Research Centre for Arts and Health. An evaluation is available at https://ae-sop.org/resources/.

ACTIVITIES: DELIVERING PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Aesop provides public benefit through programmes which directly involve the public (Dance to Health) and which develop knowledge (all other Aesop initiatives).

ACTIVITIES: FUTURE PLANS

In line with Aesop's 2019-25 Plan, Aesop's work programme for 2021-22 consists of:

Aesop overall

- A programme of Aesop corporate development, starting with Equality, Diversity and Inclusion (later topics include quality assurance and control, generating social value and being transparent about this, and a consistent approach to project management, including KPIs, timelines and systems).

Arts solutions

- Dance to Health business growth and development of its dance dimension.
- Introduction of the online platform for older people.
- Policy development programme.

For health decision makers

- Biennial conference in March 2022 in partnership with and funded by the Southbank Centre.
- Third survey of GP attitudes to the arts.

Develop research and practice networks for Aesop Institute

- An integrated research and networking service responsive to the needs of health and arts professionals.
- Financially sustainable training (taking online the course developed with Canterbury Christ Church University).
- More Active Ingredients research.
- A community of practice.
- Pilot a new consultancy service.
- Use 'Aesop Institute' to brand this work.

AESOP'S GOVERNANCE, MANAGEMENT, FUNDERS AND SUPPORTERS

GOVERNING DOCUMENT

Aesop Arts and Society Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21st August 2009. It is registered as a charity with the Charity Commission. Members of the charitable company guarantee to contribute amounts not exceeding £1 to the assets of the charitable company in the event of winding up.

TRUSTEES' RESPONSIBILITIES, RECRUITMENT AND INDUCTION

The directors keep the composition of the board under review and seek to appoint additional members with appropriate skills and expertise should the need arise.

EXECUTIVE TEAM

Aesop has a team of 8 salaried staff and 14 regular volunteers in addition to Board members. Trustees are pleased to record their appreciation for the team's commitment, hard work and resourcefulness.

RISK MANAGEMENT

The directors have considered the major risks to which the charitable company is exposed and have established appropriate systems to mitigate these risks.

COMMUNICATIONS

Aesop's websites:

- www.ae-sop.org
- www.dancetohealth.org
- www.aesopmarketplace.org

Twitter accounts:

- @AesopHealth
- @Dance_to_Health

CLIENTS AND FUNDERS

Aesop records its profound appreciation to its clients and funders.

Clients:

- Older people participating in Local Dance to Health Groups and the Dance to Health National Online programme.
- Anchor Hanover Housing Association
- ExtraCare Charitable Trust
- NHS Hywel Dda University Health Board

Funders:

- Arts Council England
- John Ellerman Foundation
- Birmingham City Council
- Government Coronavirus Job Retention Scheme
- Heart of England Community Foundation
- National Lottery Community Fund
- Paul Hamlyn Foundation
- Peter Sowerby Foundation

FINANCIAL REVIEW

REPORTING

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1st January 2015).

RESERVES POLICY

Trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least six months of expenditure on salaries and overheads. In the year to 31 March 2021, this figure equalled £184,000. The reserves are needed to meet the working capital requirement of the charity and the Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The present level of unrestricted funds available to the charity is £39,953. This is therefore below the required level and Trustees aim to achieve the £184,000 target through prudent budgeting in future years.

PERFORMANCE

Given the immense challenges from COVID-19, the year to 31 March 2021 through a financial lens can be seen as a successful one.

Despite many headwinds, total revenue of £565,691, a 40% increase on the previous financial year. The greatest proportion of the revenue (53%) came from Government funding (Arts Council England and the National Lottery) followed by 21% from charitable foundations. Total costs in the year were £432,082 leaving an operating surplus of £133,609 which will be available to support growth next year.

Unrestricted funds decreased from £58,253 to £39,953.

BANKERS

The bankers for the charitable company are The Royal Bank of Scotland.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Aesop Arts and Society Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the trustees are aware, there is no relevant information of which the charitable company's independent examiner is not aware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

ACCOUNTANTS AND INDEPENDENT EXAMINER

The MGroup Partnership
4 Witan Way
Witney
Oxon
OX28 6FF

This report was approved by the trustees on: 20 July 2021

Professor K Fenton
Trustee - Chair

AESOP ARTS AND SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

I report on the accounts for the year ended 31 March 2021, which are set out on pages 12 to 22.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ACCA.

Having satisfied myself that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect, the requirements:

(a) to keep accounting records in accordance with section 386 of the Companies Act 2006 Act; and

(b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006.

have not been met or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

PD SMITH (FCCA)
For and on behalf of
THE MGROUP PARTNERSHIP
CHARTERED CERTIFIED ACCOUNTANTS
4 Witan Way
Witney
Oxon, OX28 6FF

5 October 2021

AESOP ARTS AND SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME					
Income from generated funds:					
Grants		59,272	471,256	530,528	396,986
Income from charitable activities		200	34,963	35,163	7,024
Total income	4	59,472	506,219	565,691	404,010
EXPENDITURE					
Expenditure on charitable activities:					
Charitable activities		67,398	354,310	421,708	551,263
Governance costs		10,374	-	10,374	10,297
Total expenditure	5	77,772	354,310	432,082	561,560
NET (EXPENDITURE) / INCOME		(18,300)	151,909	133,609	(157,550)
Transfer between funds		-	-	-	-
NET MOVEMENT IN FUNDS		(18,300)	151,909	133,609	(157,550)
Reconciliation of funds					
Total funds at 1 April 2020	15	58,253	34,819	93,072	250,622
Total funds at 31 March 2021	15	39,953	186,728	226,681	93,072

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

AESOP ARTS AND SOCIETY LIMITED

BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £		2020 £	
FIXED ASSETS					
Tangible assets	9		125		2,510
CURRENT ASSETS					
Debtors	10	7,789		-	
Cash at bank and in hand		243,574		109,473	
		251,363		109,473	
CREDITORS: Amounts falling due within one year	11	24,807		18,911	
NET CURRENT ASSETS			226,556		90,562
NET ASSETS			226,681		93,072
FUNDS OF THE CHARITY:					
Unrestricted income funds	15		39,953		58,253
Restricted income funds	15		186,728		34,819
			226,681		93,072

BALANCE SHEET
AS AT 31 MARCH 2021

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 Section 1A smaller entities.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

No notice has been deposited under section 476 of the act requesting the company to obtain an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the board of trustees

Professor K Fenton
Trustee - Chair

Date approved by the board: 20 July 2021

1 GENERAL INFORMATION

Aesop Arts and Society Limited is a registered charity and company limited by guarantee incorporated in England and Wales. Its registered office and principal place of business is:

1st Floor
3 Welch Way
Witney
Oxon
OX28 6JH

The financial statements are presented in Sterling, which is the functional currency of the charity.

The charity is a public benefit entity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard 102 Section 1A smaller entities, Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming resources

Interest on funds held on deposit is recognised on a receivable basis.

Grant income has been recognised in the accounts on a receivable basis.

Earned income has been included in the accounts on an accruals basis.

Expenditure

All expenditure is recognised when a liability is incurred and has been classified under headings that aggregate all costs related to that heading.

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity.

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

2 STATEMENT OF ACCOUNTING POLICIES (continued…)

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised.

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Office equipment	Straight line basis at 25% per annum
Computer equipment	Straight line basis at 33% per annum

Grants and donations

Grants and donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources and are treated as restricted or unrestricted income in line with the donor's instructions.

Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account on a straight line basis over the lease term.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 STATEMENT OF ACCOUNTING POLICIES (continued…)

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the statment of financial activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the statement of financial activities.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

Funds

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. 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.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

4 INCOMING RESOURCES

The incoming resources included on page 12 consist of the following sources of income:

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
Income from grants				
Peter Sowerby Foundation	-	47,759	47,759	47,500
Arts Council England	3,426	210,832	214,258	30,000
John Ellerman Foundation	-	16,355	16,355	32,710
Paul Hamlyn Foundation	-	45,000	45,000	25,000
Paul Bassham Charitable Trust		1,000	1,000	-
Hodge Bank	-	10,000	10,000	-
National Lottery Community Fund	-	85,000	85,000	175,722
NHS Oxfordshire Clinical Commissioning Group	-	-	-	10,000
NHS Sheffield Clinical Commissioning Group	-	-	-	10,000
Royal British Legion	-	-	-	18,554
Norfolk County Council	-	-	-	10,000
Swansea Bay University Health Board	-	-	-	10,000
Birmingham City Council	-	55,000	55,000	27,500
Ladywood Dance to Health	-	310	310	-
Government Grants (Covid-19)	55,846	-	55,846	-
	59,272	471,256	530,528	396,986
Income from charitable activities				
Dance to Health Maintenance Groups	-	-	-	7,024
Dance to Health Service Contracts	200	30,919	31,119	-
Dance to Health Sales to the Public	-	4,044	4,044	-
	200	34,963	35,163	7,024
Total Income	59,472	506,219	565,691	404,010

5 EXPENDITURE

The resources expended included on page 12 consist of the following sources of expenditure:

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Charitable activities				
Dance to Health Phase 1	-	55,218	55,218	453,553
Dance to Health Phase 2 and Online Platform	-	299,092	299,092	423
Aesop Institute expenses	-	-	-	2,989
Hub expenses	65,013	-	65,013	90,045
Depreciation	2,385	-	2,385	4,253
	67,398	354,310	421,708	551,263
Governance costs				
Governance costs - independent exam	2,010	-	2,010	1,800
Governance costs - other	8,364	-	8,364	8,497
	10,374	-	10,374	10,297
Total expenditure	77,772	354,310	432,082	561,560

6 EMPLOYEES

The average number of persons employed by the company (including trustees) during the year was:

	2021	2020
Average number of employees	9	11

7 STAFF COSTS

Staff costs during the year amounted to:	2021 £	2020 £
Salaries and wages	266,787	323,857
Social security costs	34,770	40,921
	301,557	364,778

No trustees received any remuneration during the year.

8 KEY MANAGEMENT PERSONNEL REMUNERATION

One employee of the charity has received emoluments of £69,484

Key management personnel remuneration for the year amounted to:	2021 £	2020 £
Salary and wages	66,941	82,691
Pension	2,543	2,632
Back pay	-	25,000
	69,484	110,323

9 TANGIBLE ASSETS

	Office equipment £	Computer equipment £	Total £
Cost			
At 1 April 2020	3,508	10,229	13,737
At 31 March 2021	3,508	10,229	13,737
Accumulated depreciation			
At 1 April 2020	2,506	8,721	11,227
Charge for year	877	1,508	2,385
At 31 March 2021	3,383	10,229	13,612
Net book value			
At 1 April 2020	1,002	1,508	2,510
At 31 March 2021	125	-	125

10 DEBTORS

	2021 £	2020 £
Trade debtors	7,789	-

11 CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,834	5,609
Taxation and social security	9,081	9,371
Accruals	4,112	3,931
Deferred income	3,780	-
	24,807	18,911

Included within deferred income is income from charitable activities, as detailed in Note 4. Within the Dance to Health Service Contracts, there is an amount of £3,780 that has been deferred to the year ended 31 March 2022 (2020: Nil).

12 COMMITMENTS

Amounts falling due next year under operating leases for land and buildings:	2021	2020
	£	£
Expiring in less than one year	10,000	10,000
Expiring in more than one but less than two years	4,167	14,167
	14,167	24,167

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2021 represented by:

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Tangible assets	-	125	125
Debtors	7,789	-	7,789
Cash at bank and in hand	186,468	57,106	243,574
Current liabilities	(7,529)	(17,278)	(24,807)
	186,728	39,953	226,681

14 POST BALANCE SHEET EVENTS

On 30 January 2020, the World Health Organisation ("WHO") announced a global health emergency because of a new strain of coronavirus (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve and as such, it is uncertain as to the full financial impact that the pandemic will have on the charity. Therefore, the charity are unable to reliably estimate the impact of the COVID-19 outbreak on its results for the financial year ended 31 March 2022.

15 MOVEMENT IN FUNDS

	At 1 April 2020 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 March 2021 £
Unrestricted funds:					
General funds	58,253	59,472	(77,772)	-	39,953
Total unrestricted funds	58,253	59,472	(77,772)	-	39,953
Restricted funds					
Dance to Health	34,819	506,219	(354,310)	-	186,728
Total restricted funds	34,819	506,219	(354,310)	-	186,728
Total funds	93,072	565,691	(432,082)	-	226,681

Movement in funds (previous year)

	At 1 April 2019 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 March 2020 £
Unrestricted funds:					
General funds	154,465	-	(104,595)	8,383	58,253
Total unrestricted funds	154,465	-	(104,595)	8,383	58,253
Restricted funds					
Dance to Health	84,785	404,010	(453,976)	-	34,819
National Conference & Showcase	11,372	-		(11,372)	-
Aesop Institute	-	-	(2,989)	2,989	-
Total restricted funds	96,157	404,010	(456,965)	(8,383)	34,819
Total funds	250,622	404,010	(561,560)	-	93,072

AESOP ARTS AND SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£		£	
INCOME				
Dance to Health Phase 1	17,855		304,010	
Hub	59,472		-	
Dance to Health Phase 2 and Online Platform	488,364		100,000	
		565,691		404,010
Administrative expenses				
Dance to Health Phase 1	55,218		453,553	
Aesop Institute expenses	-		2,989	
Hub expenses	65,013		90,045	
Governance costs	10,374		10,297	
Dance to Health Phase 2 and Online Platform	299,092		423	
Depreciation office equipment	877		877	
Depreciation computer equipment	1,508		3,376	
		432,082		561,560
Operating surplus / (deficit)		133,609		(157,550)
TRANSFER TO / (FROM) INCOME AND EXPENDITURE ACCOUNT		133,609		(157,550)
Income and expenditure account brought forward		93,072		250,622
INCOME AND EXPENDITURE ACCOUNT CARRIED FORWARD		226,681		93,072