

ASPENS CHARITIES

England & Wales · Charity number 1171446

Details

Status Registered

Legal form Charitable company

Company number [10342980](#)

Registered 2017-02-03

Register [View on the Charity Commission register](#)

Contact

Address Aspens
Cornford Lane
Pembury
TN2 4QU

Phone 01892822168

Email enquiries@aspens.org.uk

Website www.aspens.org.uk

Activities

Objects: FOR THE PUBLIC BENEFIT, TO PROVIDE HIGH QUALITY, PERSON-CENTRED CARE AND SUPPORT SERVICES TO THOSE ON THE AUTISTIC SPECTRUM OR WITH LEARNING, PHYSICAL OR OTHER DISABILITIES AND TO ELDERLY PEOPLE, ENABLING THEM TO ENHANCE THEIR INDEPENDENCE AND QUALITY OF LIFE AND ENJOY MORE MEANINGFUL PARTICIPATION WITHIN THE COMMUNITY

Activities: To relieve the needs of people with learning, physical and other disabilities, including those who are considered to be on the autistic spectrum, by enhancing their independence , potential and quality of life through the provision of stimulating, safe and supportive environments, accommodation, care and programmes of training, education and personal development.

Classification

- **How:** Provides Services
- **What:** Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£20,107,695	£20,030,618	£6,564,388	601
2024-03-31	£19,361,042	£19,077,017	£5,721,997	591
2023-03-31	£16,213,412	£17,133,747	£4,841,965	526
2022-03-31	£14,554,726	£14,529,832	£5,337,249	480
2021-03-31	£13,583,459	£13,020,339	£5,016,730	476

Trustees

Name	Role	Appointed
Adrian Harold Batchelor	Chair	2019-12-04
Brian Ingle		2025-11-06
Damien Duffy		2025-11-06
Dr PETER GEOFFREY GREEN		2016-10-03
Harriet Smith		2025-03-19
Joanna Ford		2025-03-19
Karen Roberts MCIPS		2024-03-21
Miriam Josiah		2024-03-21
Seedy Njie		2025-11-06
Shannon McGinley		2025-07-01
Simon Riddiford		2025-03-19

ASPENS CHARITIES

England & Wales - Charity number 1171446

Accounts

Company Registration Number 10342980

Registered Charity Number 1171446

ASPENS CHARITIES

(A COMPANY LIMITED BY GUARANTEE)

**TRUSTEES ANNUAL REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

ASPENS CHARITIES

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ASPENS CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Board of Trustees	Mr A H Batchelor (Chair)	Chair since January 2024
	Dr P G Green (Vice-Chair)	
	Ms G D Marcus	
	Mr I Colbridge	Resigned 23 August 2024
	Mrs C Di Cara	
	Ms E C Jackman	Resigned 19 December 2024
	Ms M Josiah	
	Ms K Roberts	
	Mr Luke Holbrook	
	Miss Joanna Ford	Appointed 19 March 2025
	Ms Harriet Smith	Appointed 19 March 2025
	Mr Simon Riddiford	Appointed 19 March 2025
Key Management Personnel	Mr R Shanahan (CEO)	
	Mr R Anstead (Director of Business Development & Income Generation)	
	Mrs J Gouldthorpe (Director of People)	
	Mrs L Mackintosh (Finance Director)	
	Ms A Henbest (Operations Director) appointed of 2 nd April 24	
Company number	10342980	
Charity number	1171446	
Registered office and Operational address	Aspens Charities Cornford Lane Pembury, Kent TN2 4QU	
Bankers	National Westminster Bank plc 16 High Street Battle, East Sussex TN33 0AJ	
Independent auditor	MHA Audit Services LLP 2 London Wall Place, London, EC2Y 5AU	
Solicitors	Cripps LLP 22 Mount Ephraim Tunbridge Wells, Kent TN4 8AS	
	Bates Wells 10 Queen Street Place London EC4R 1BE	
Investment Advisors	Metcalf Moat IFA Limited Cardinal House, 27 Station Square Orpington, Kent BR5 1LZ	

ASPENS CHARITIES

CHAIR'S REPORT

It is my privilege to present our Annual Financial Statements for the year ending 31 March 2025.

The last year has been one of both challenge and determination at Aspens. As trustees, we are proud to support a charity whose mission, to provide high-quality care and support to individuals on the autism spectrum and with learning disabilities, empowering them to learn and grow, remains firmly at the heart of everything we do.

This year, we continued to face substantial financial pressures, including rising staffing costs and ongoing funding shortfalls from local authorities. However, our response has been measured and responsible. By reducing agency usage and streamlining central functions, we have taken important steps to safeguard our future while maintaining the integrity of our services.

Income from fundraising events, corporate support, grants and donations has provided vital support during this period, helping to offset financial challenges and enabling us to continue delivering the services that matter most.

Aspens also played an active role in campaigning for change, standing with national partners to raise awareness of the urgent need for better social care funding, supporting our long-term vision for an inclusive society.

Amid these difficulties, we found much to celebrate, from national recognition at sector awards to meaningful community events that brought joy and unity across the charity. The official opening of our prize-winning RHS Chelsea garden at Pembury, supported by our patron Camellia Taylor, was a symbolic reminder of the beauty that can flourish with care, commitment, and collaboration.

On behalf of the Board, I thank everyone who has contributed to Aspens this year.

Your dedication continues to shape a better, more inclusive future.

A handwritten signature in blue ink, appearing to read 'A. Batchelor', with three small dots below it.

Adrian Batchelor,
Chair of Trustees

ASPENS CHARITIES

CEO'S REPORT

I am delighted to welcome you to our Annual Financial Statements for the year ending 31 March 2025. As we reflect on the past year, I am filled with immense gratitude for the incredible support and dedication of our employees, volunteers, trustees, supporters, donors and stakeholders.

In 2024/25, despite navigating a demanding financial environment, Aspens made important strides in delivering on our mission to provide high-quality care and support to individuals on the autism spectrum and with learning disabilities through our integrated network of services in the South-East.

We extended our reach, increasing the number of people we support and enhancing the impact of our services, providing over 1.2 million hours of care and support to over 2,653 young people, adults and families. Our job vacancies were 40% lower than a year ago, and our employee turnover remained low, at 9.58% below the industry benchmark in our region (Skills for Care 2023/24).

Our Autism Central peer support programme continued to flourish, as did our growing Keyworker service in East Sussex. Initiatives such as The People's Voice Forum, The People's Express newsletter, and the Travelability project helped the individuals we support gain confidence and advocate for themselves.

We strengthened our offer across service areas: expanding Supported Living into Walmer, Dover and Greenwich; diversifying Day Opportunities at Roebuck Enterprises in Hastings and Acorns in Pembury; and developing our specialist residential service for people with dementia and learning disabilities in Pembury.

Innovations like our in-house Quality App and the evolving Natural Affinity project, which will utilise the wonderful natural environment of our Pembury site to its full potential, are helping us work smarter while deepening our impact.

This year also marked the beginning of our commitment to embedding Environmental, Social, and Governance (ESG) principles more firmly into our strategic planning, ensuring Aspens delivers high-quality care in a sustainable, ethical, and accountable way.

These achievements reflect our long-term vision for an inclusive society where every individual on the autism spectrum and with a learning disability can thrive as part of their local community.

While financial constraints remain a real concern, I am proud of our team's adaptability and unrelenting focus on the people we support. Events like our Festive Fundraiser and our second annual All About Aspens Conference, brought our teams from across the charity together and reminded us of the strength, compassion and energy within our community.

Thank you to everyone who has walked this path with us - you continue to make Aspens the organisation it is today.



Robert Shanahan
CEO

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2025

The Trustees, who are also Directors of the Charity for the purposes of Companies Act, present their Annual Report, together with the Audited Consolidated Financial Statements for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and consolidated financial statements of the charity and its subsidiaries.

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

Structure, Governance and Management Status

Aspens Charities was formed on 23 August 2016 as the umbrella charity for a merger between Autism Sussex and Larkfield with Hill Park Autistic Trust.

Aspens Charities is a charitable company, registered in England and Wales number 10342980, limited by guarantee, established under a Memorandum of Association and governed by its Articles of Association, dated 23 August 2016 (revised 30 March 2024).

The Charity is the sole Trustee/member of the following charities:

- Larkfield with Hill Park Autistic Trust Limited (trading as Pepenbury) – dormant
- Autism Sussex Limited – active
- Autism Sussex Housing Limited – dormant

In addition, the Charity is also the sole shareholder of the following company:

- Aspens Enterprises Ltd

On 18 September 2019 Aspens Enterprises Ltd was formed as a commercial entity. This is a wholly owned subsidiary of Aspens Charities Ltd and the results of this company are consolidated into these group accounts. Aspens Enterprises Ltd began trading on 1 April 2020

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the Charity. Autism Sussex Ltd and Autism Sussex Housing Ltd each have a limited liability of £10 per voting member when being wound up.

Governance

The Board members are set out on Page 1.

Aspens' Purpose and Aim

Aspens' vision is for an inclusive society where every individual on the autism spectrum and with learning disabilities can thrive as part of their local community.

Aspens' mission is to provide high quality care and support to individuals on the autism spectrum and with learning disabilities; meeting their needs and aspirations and empowering them to learn and grow through an integrated network of services across the South-East.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2025

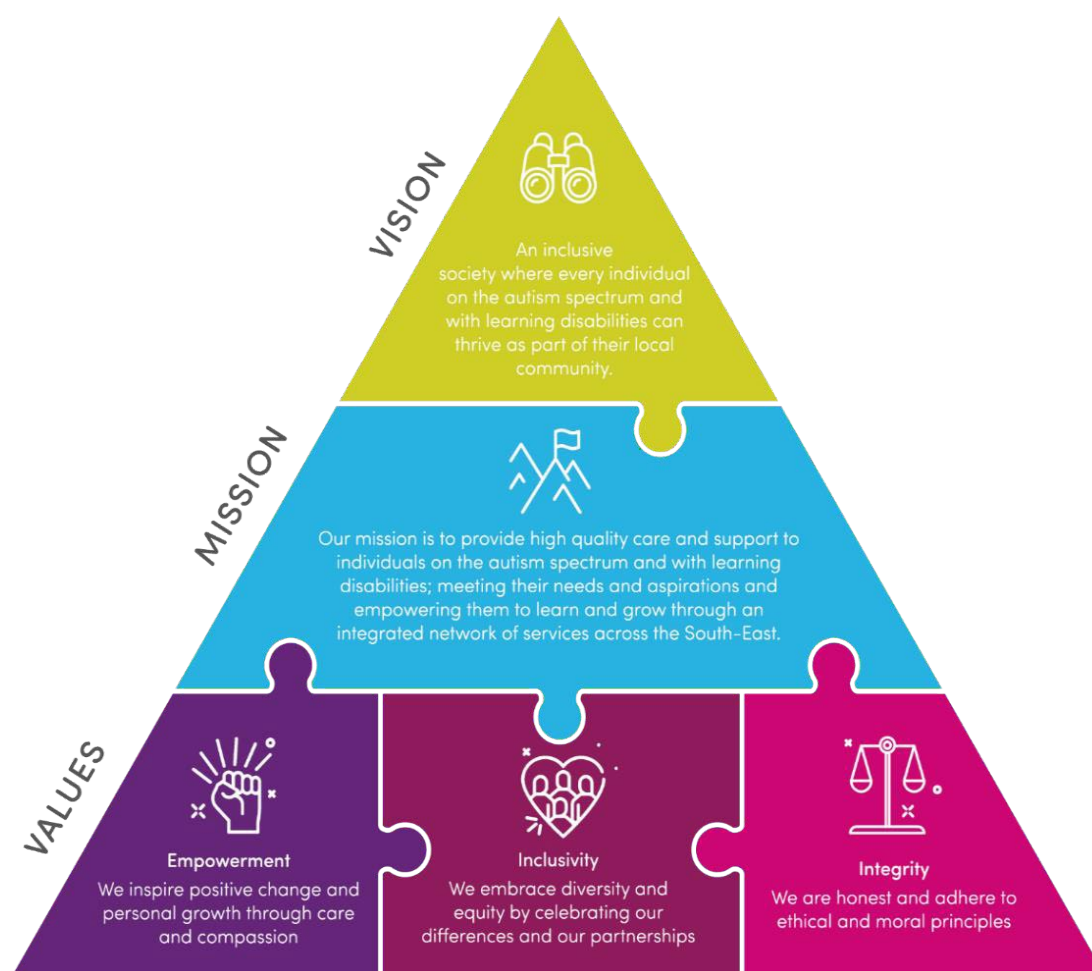
Aspens' Purpose and Aim (continued)

The Charity's core values at the centre of its work and ethos are as follows:

Empowerment - Inspiring positive change and personal growth through care and compassion.

Inclusivity - Embracing diversity and equity by celebrating our differences and our partnerships.

Integrity - Being honest and adhering to ethical and moral principles.



Ensuring the Charity's Work Delivers its Aim

The Trustees are committed to ensuring that the Charity's work fosters independence and enhances the quality of life for those it supports. This is accomplished by delivering the highest standard of care in a respectful, compassionate, and secure environment.

Engagement with the families and friends of those supported is a vital part of the Charity's approach. Their regular feedback and involvement help shape and improve the services provided. The Charity continuously reviews its activities, achievements, and outcomes to evaluate the impact on its beneficiaries and to ensure its goals and operations remain aligned with its core mission.

In planning and reviewing its work, Aspens follows the Charity Commission's general guidance on public benefit. The Trustees carefully consider how each planned activity contributes to the Charity's stated aims and objectives.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2025

Trustees

Board Composition and Succession Planning

The Board recognises the importance of each Trustee contributing to a well-rounded mix of skills and experience. A designated subcommittee leads the recruitment, induction, and development of Trustees to ensure the Board and the Charity are well-equipped to meet current and future needs. Succession planning is a key priority, with the People Committee responsible for making recommendations to support long-term leadership continuity.

Trustee Interests and Remuneration

In the 2024/25 financial year, no Trustee held any financial interest in the Charity or its affiliated entities, and none received remuneration for their services.

Governance and Strategic Oversight

Trustees meet regularly and work collaboratively with the Executive Team and senior managers to shape the Charity's strategic direction and policies. These policies are reviewed and updated routinely to ensure compliance with current legislation and best practice.

Trustee Recruitment and Induction

Aspens recruits Trustees through an open and inclusive process, using a range of channels to attract candidates. The Board is committed to reflecting the diversity of the communities it serves and seeks individuals whose skills and lived experience complement those already on the Board. Candidates are expected to demonstrate an understanding of the challenges faced by the people and communities supported by Aspens.

New Trustees undergo a structured induction programme, which includes:

- Clarification of roles and responsibilities
- An overview of the Board and subcommittee structures
- A required number of service visits
- Tailored training to meet development needs, such as Safeguarding for Trustees

Trustee Performance and Development

The Chair holds regular one-to-one meetings with Trustees to review their contributions and engagement. The Board periodically evaluates its collective performance, skills, and training needs, and conducts self-assessments against the Charity Governance Code to ensure alignment with best practice.

Trustees receive ongoing training to support their governance responsibilities and are required to complete Aspens' mandatory training. Presentations on various aspects of the Charity's work and regular service visits are arranged to deepen Trustees' understanding. Trustees are expected to attend Board and subcommittee meetings consistently, with these activities monitored through Aspens' key performance indicators.

Delegation of Authority

Appointed by the board, the Chief Executive is accountable for the day-to-day operations and strategic delivery of the Charity's objectives. Responsibilities are delegated through a structured scheme of delegation across the Executive and Senior Leadership Team. Trustees receive detailed reports on operational performance and development in advance of meetings. A robust risk management framework supports this governance structure, with each committee reviewing its own risk areas, which are then consolidated into a centralised risk register.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2025

Board and Other Committees

The Board meets at least three times a year and agrees a Schedule of Matters Reserved for the Board. The Chief Executive and Executive team attend all Board meetings and other senior staff are invited to Board meetings as and when required.

We hold four sub-committees, to support the work of the Board, namely:

- Finance
- People
- Quality
- Business Development & Income Generation (BDIG)

Data Protection and GDPR Compliance

Aspens remains fully committed to upholding the principles of the General Data Protection Regulation (GDPR), which came into effect in May 2018. Data protection continues to be a high priority for the organisation. The Charity's Data Protection Officer actively monitors compliance and strengthens internal policies and procedures to ensure robust information governance.

Aspens' Employees

Safer Recruitment

Aspens follows rigorous safer recruitment practices at every stage of the hiring process. All prospective employees are thoroughly screened to ensure they are suitable to work with vulnerable children, families, and adults.

Equity, Diversity and Inclusion

Aspens is committed to promoting diversity and social inclusion across all areas of its work. The recruitment process is designed to ensure fairness, dignity, and equal opportunity for all applicants, in line with the Charity's Equity, Diversity and Inclusion Policy.

Employee Engagement and Communication

Effective communication and engagement with employees are central to Aspens' success. Through a combination of line managers and the Communications Team, staff are kept informed about the Charity's strategy, objectives, and performance. Key updates, including policy changes, staffing news, and organisational developments, are shared via weekly newsletters, the staff intranet, team meetings, management briefings, and a monthly all-staff call.

Recognition and Reward

Aspens celebrates the contributions of its employees through initiatives such as the Employee of the Month award, long service recognition, and timely acknowledgements of exceptional performance and dedication.

Employment of People with Disabilities

Aspens is committed to inclusive employment practices. In line with its Equity, Diversity and Inclusion Policy, the Charity gives full and fair consideration to applicants with disabilities, focusing on their skills and abilities. Health or disability-related questions are only asked post-offer, and only to determine any necessary adjustments or support.

Aspens encourages applicants to share any information that would help facilitate a fair and supportive recruitment process. Where candidates with disabilities meet the essential criteria for a role, the Charity will always consider how best to support their participation in the interview process.

During employment, reasonable adjustments are made to support employees in their roles, facilitate a safe return to work after absence, and help prevent future absences. Aspens also promotes continuous professional development and ensures that opportunities for progression are accessible to all, regardless of personal characteristics.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2025

Pay and Remuneration for Key Management Personnel and Staff

Aspens adopts a fair and transparent approach to setting pay and remuneration across the organisation. Salaries for all staff, including managers and key management personnel, are benchmarked against comparable roles within relevant local and sector-specific employment markets. Pay decisions are also influenced by the level of funding received from local authorities and the Charity's overall financial position.

Aspens is committed to ensuring that its pay structure:

- Attracts and retains individuals with the right skills, experience, and values
- Reflects the responsibilities, accountabilities, and expertise required for each role
- Aligns with local and sector benchmarks
- Offers Executive benefits that are consistent with those available to all staff

The remuneration of Executive staff is determined by the Chief Executive in consultation with the Board of Trustees. The Chief Executive's salary is agreed by the Chair of Trustees, with input from the wider Board. The Board ensures that Executive pay remains fair, proportionate, and aligned with organisational performance, particularly in the context of a challenging operational environment.

In line with its commitment to equity and consistency, Aspens ensures that Executive benefits do not exceed those offered to other employees. Trustees, while considered part of key management personnel for financial reporting purposes, do not receive any remuneration for their roles.

The annual salary review process, led by the Executive Team, considers performance, affordability, and market data when setting pay for key management personnel.

Employee Wellbeing

Employee wellbeing remains a central priority for Aspens, particularly given the demands of frontline care roles and the direct link between wellbeing, engagement, performance, and retention.

To support the mental, emotional, and physical wellbeing of staff and volunteers, Aspens has implemented a range of initiatives, including:

- **Regular wellbeing communications**, each focusing on a different aspect of personal wellbeing
- **Trained Mental Health First Aiders**, offering peer support and signposting
- **A dedicated Employee Assistance Programme (EAP)**, providing confidential counselling and practical support on issues such as mental health, legal matters, financial concerns, and family issues
- **A wellbeing hub on the staff intranet**, regularly updated with resources, guidance, and support information
- **Access to Smart Health**, including 24/7 GP services

Aspens remains committed to evolving its wellbeing offer to ensure it remains accessible, relevant, and responsive to the needs of its workforce.

Achievements and Performance: Operational Services 2024/25

Aspens delivered a wide range of impactful services across its operational areas:

- **Family Support**
Support for parents, carers, and siblings through signposting, advice, clinics, one-to-one support, and online workshops (available regionally)
- **Children and Young People's Services**
Overnight and short breaks, after-school clubs, community groups, holiday activities, youth engagement, buddy support, and family fun days
- **Specialist Support**
One-to-one interventions focused on reducing behaviours of concern, preventing education breakdowns, and supporting young people at home using Positive Behaviour Support best practices
- **Adult Services**
Day opportunities, social groups, community outreach, supported living, Positive Behaviour Support, residential care, employment training, and pathways to work

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2025

Achievements and Performance

These services operated in Bexley, Brighton and Hove, East Sussex, West Sussex, Kent and Surrey; with the online family support service also operating in Hampshire/Isle of Wight, Berkshire, Buckinghamshire and Oxfordshire.

Support Provided

2024/25 Aspens provided:

A total of **1,203,086** (2024: 893,223) hours of support to children, young people, adults and families in Kent, Sussex, Bexley and Surrey.

Adults supported

- 485 adults supported
- At 31 March 25 1,178,806 hours of support to adults (residential, supported living, community outreach and day opportunities)
- 16 services supported by the Positive Behaviour Support (PBS) team

Children and young people supported

- 630 children and young people supported
- 20,277 hours of support to children and young people
- 355 short break sessions provided by East Sussex Children's Service
- 43 young people, listed on the Dynamic Support Register (DSR), received direct support from the East Sussex Keyworker Service

Families , carers and personal assistants supported

- 1,812 families, carers and personal assistants supported
- 75 Specialist Support assessments
- 23 Professional training courses delivered through Specialist Support
- 1090 Keyworker support sessions

Key Achievements and Highlights

Adults supported

- Expanded Supported Living services into Walmer, Dover and Greenwich, new PBS service in Kent (Blue Jays).
- Diversified and expanded Day Opportunities at Roebuck Enterprises in Hastings and Acorns in Pembury.
- Specialist residential service for people with dementia and learning disabilities in Pembury achieved National Dementia Care accreditation.
- PBS team involved in 2 research projects: STOMP Toolkit, Imperial University London; Using Precision Teaching to Teach Key Signs in Adult Social Care Service, The Tizard Centre, University of Kent
- Inclusion initiatives such as The People's Voice Forum, The People's Express newsletter, and the Travelability project helped the individuals Aspens supports gain confidence and advocate for themselves.

Children, young people and families supported

- East Sussex Keyworker Service contract extended by 2 years (NHS)
- Short Breaks service, funded by East Sussex County Council, extended to cover a weekend and holiday activity programme, now running regular groups in Hailsham, Battle, and Uckfield
- East Sussex Short Breaks service began hosting family events such as cinema screenings and trips to Knockhatch Adventure Park.
- East Sussex Short Breaks service successfully met the contracted hours for 2024/25, resulting in a two-year extension to contract
- Autism Central peer support programme continued to flourish.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2025

Employees

- Job vacancies were 40% lower than in 2023
- Employee turnover was 9.58% below the industry benchmark in our region (*Skills for Care 2023/24*).

Organisational

- £587,987 raised through retail, hospitality and fundraising activities to enhance Aspens' work.
- In-house Quality App developed further by Quality & Compliance and IT teams The Natural Affinity project, which aims to deepen the impact of the natural environment at the Charity's Pembury site, developed further.
- Environmental, Social, and Governance (ESG) principles embedded more firmly into Aspens' strategic planning, ensuring the Charity delivers high-quality care in a sustainable, ethical, and accountable way.
- Second annual charity-wide conference and awards, All About Aspens, held, expressing gratitude to Aspens' team members and celebrating their dedication.
- National and regional recognition for Aspens and staff members at sector awards.

Please refer to Aspens Annual Impact Report 2024/25 for expansion on the Charity's achievements and case studies.

Environmental, Social and Governance (ESG) Progress

During the year, the Charity made further progress in the development of its Environmental, Social and Governance (ESG) Strategy and Action Plan. An internal working group was convened in late 2024 and a proposed framework was presented to, and approved by, the Trustees in Q4. The final strategy, setting out the Charity's ESG vision and objectives, is scheduled for consideration by the Trustees in July 2025.

The Charity also submitted its annual update on progress against the ESOS Phase 3 findings. This has been formally registered and is supported by an action plan to implement identified energy-saving measures.

In 2024, the Charity secured a £2,500 decarbonisation grant from Tunbridge Wells Borough Council. This funding enabled the installation of energy-efficient lighting throughout the residential services at Cornford Lane, delivering anticipated reductions in both carbon emissions and energy costs.

Estate Management and Conservation

The Charity continued to manage its estate in Pembury, Tunbridge Wells, including the maintenance of woodland, pasture, gardens and grounds surrounding its offices and services.

A grant of £5,500 was awarded during the year to support conservation work at Claypit Mere. This funded the construction of a viewing platform and pathway to improve public access to the site.

Related Parties and Co-Operation with Other Organisations

The Charity has related party transactions detailed in note 22. Those detailed in note 14 of the accounts as subsidiary undertakings.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2025

Financial Review

The Consolidated Statement of Financial Activities reflects that Aspens made a net operating surplus of £77k (2024: £284k) after gains on investment and property revaluations a net surplus of £822k (2024: £880k) for the year to 31 March 2025 (2024: net surplus of £880k). The decrease in operating surplus has been a result of persistent inflation and low fee rate increases below the National Living Wage increases.

Income & Expenditure

Net and Operational Surplus

For the financial year there was an operating surplus of £0.08m, mainly attributed to: Fee increases were lower than National Living Wage increases which has resulted in reduced contribution, despite this, vacancies continue to be low, resulting in less reliance on agency. Agency costs reduced by 38%, total expenditure rose by £0.9m (5%) while total income rose by £0.7m (3.8%).

Reserves

Total reserves of £6.6m (2024 £5.7m) at year end which are made up of: Restricted Reserves held at year end: £411k (2024: £451k). Unrestricted Reserves were £6.2m (2024: £5.3m). Restricted Reserves are used for their assigned purpose and carried over if any amount remains at year end, unless the nature of the funds changes during the year and are then transferred to Unrestricted Reserves.

Reserves are held to ensure the future sustainability of the Charity and to ensure the Charity can meet its liabilities. The level of reserves held is reviewed periodically by the Board. As at year end 31 March 2025, the value of reserves was £6.6m, of which free reserves (Total reserves less restricted reserves, revaluation reserve and designated reserve) were £3.5m (2024: £5.7m, free £3.3m). Based on an approximate level of operating expenditure the aim is to hold between £3.5m and £4.5m of free reserves which will cover at least two months of operating expenditure.

During 2024/25 two properties were planned to be sold, as a result of unforeseen delays; they are now planned to be sold in 2025/26, both properties are held as current assets.

The designated fund of £1.5m originally was established from a legacy left for Hill Park Autistic Trust several years ago. The Trustees are satisfied that the original intention of the designated fund and the underlying purpose of the legacy has been respected and preserved. The Trustees plan to invest in digital transformation and development of properties to expand the services.

Investment Policy and Objectives

The Memorandum and Articles of Association set out the powers of the Charity with regard to investments which the Trustees can make as they deem fit. The objectives of the investments are to grow at a minimum in line with inflation which has been achieved in 2024/25.

Elements of the current policy are as follows:

Assets should be invested to protect against inflation. Aspens intends to draw both capital and income out of the fund to invest in Aspens' strategy. Aspens can tolerate some volatility in the capital value of assets, as long as the value is sufficient to meet the requirements of future planned spend. Any capital withdrawals should be timed to gain the best return. Investment decisions, within the confines of this Investment Policy Statement, are delegated by the Board to the appointed Investment Manager. We are building our ESG strategy which will include an ethical and social strategy for our investments.

Going Concern

The Board and Finance Committee have reviewed the Charity's projected cashflow, phased forecast for the period of 24 months post year end.

Having undertaken a review, the Trustees are comfortable the organisation can continue to meet its financial obligations as they fall due over the 12 months from the signing of these accounts and are therefore comfortable to confirm adoption of the going concern principle in preparation of these accounts.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2025

Subsidiaries

Aspens Charities Limited has two active wholly owned subsidiaries beneath it: Autism Sussex Limited and Aspens Enterprises Limited, which is a commercial entity registered for VAT.

Aspens Enterprises Limited reported a profit of £695k (2024: £906k). During the year £695k (2024: £919k) was gifted to Aspens Charities.

Autism Sussex Limited reported a loss of £2.4k (2024 £2.4k) for depreciation on restricted assets.

The Purpose of the System of Internal Control

Aspens' policies, combined with procedures created by department experts in management roles, protect the integrity of its assets and ensure efficiency of operations and therefore safeguard the people supported and who are employed by the Charity.

There are five interrelated elements of Aspens' planned internal control framework: control environment, risk assessment, control activities, information and communication and compliance and quality monitoring.

Aspens' internal control system is the responsibility of the Charity's Board of Trustees and the Executives, the Senior Leadership team and all other employees. If developed in the right way, with bespoke components to reflect Aspens' needs, the internal control system will be of great help in achieving effectiveness and efficiency in operations across all five sectors within Aspens.

Having such an internal control system will minimise risk and control it to a level where root cause analysis can be undertaken. This system will help the leadership team quickly identify a single point of failure and react quickly to resolve the issue; enabling the team to put sustainable strategies and action solutions in place within low-risk timescales.

Aspens continues to produce, review and improve the internal control systems to ensure the Charity is operating and recording effectively and growing to reflect its strategic plans.

Risk and Control

Aspens managed risk through each committee which assesses and monitors the external and internal risks to its business on a continual basis that are outlined and reported via a risk register. This was regularly reviewed by the Board, who considered whether the controls detailed in the risk register were operating effectively, and whether the risks listed in the register needed to be updated.

The Committees meet three times a year to review the risk register and focus on the top risks for the Charity. Information regarding the top risks and how they are being managed is then fed back to the Board. The risk register was reviewed monthly by the Executive team, who monitored and implemented plans to mitigate risks.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2025

Principal Risks

The Trustees and management have considered the principal risks of the charity and have listed those below:

Financial & economic environment – inflationary pressures and legislative changes in minimum wage are not matched with funding. Reviews are in place for financial results and care packages. Aspens continues to build and improve relationships and communications with its funders.

Infrastructure & systems – Lack of effective integrated systems impact on multiple factors. To mitigate this risk, Aspens has embarked on a digital transformation project to ensure sustainability for the future to support quality, growth and gain efficiencies.

Recruitment, retention and development of quality staff – Aspens' staff are key to the success of the Charity. High vacancies increase costs due to the use of agency. High staff turnover impacts on quality and morale. To mitigate this risk, Aspens has a training and development plan in place that is promoted internally where possible, staff have a voice and are involved in decision making and providing non-financial benefits. Aspens' policies and benefits are reviewed regularly. As a result, the Charity's agency costs have reduced and vacancies are below the national average.

Post Balance Sheet Events - Financial and Economic Climate

The current economic climate has brought many challenges. The National Living Wage increased by 6.73% in April 25 and the Autumn budget of 2024 has had an impact of increasing Employers National Insurance by 3.5% (1.5% and the reduction in the threshold). Uplifts from social care funding are not matching these increases therefore creating financial pressure on Aspens and all social care providers.

Challenges to recruitment are not unique to the care sector, but inroads to thinking smarter on how to recruit are being developed constantly. Challenges with recruitment often means the Charity is required to hire agency workers to fill in, thereby adding pressure to Aspens' finances. Aspens continues to have below average vacancies and as a result agency usage has decreased by 38%.

Despite the challenges faced, the Executive Team continues to seek areas for improvement and growth, and with the Charity's evolving business strategy and the passion and drive of the team, the development of Aspens continues to look promising. For the year end 31 March 2026, Aspens is budgeting a small surplus of £57k. The Autumn Budget 2024 and the low fee increases are putting considerable strain on Aspens and the care sector.

Key Performance Indicators

Aspens monitors its financial and operational key performance indicators (KPIs) by comparing its monthly and year-to-date results to budget or forecast as required and appropriate action is taken if there are any major variances.

A forecast of the year-end outturn is produced quarterly with a further forecast for the following 12 months after year end. Cash balances are monitored weekly, with cash flow forecasts and other detailed KPIs scrutinised monthly and appropriate plans are put into place to address any areas of concern.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2025

Fundraising Disclosure

The Charity has continued its efforts to raise funds in support of its mission. In previous years, this work was carried out by an internal team of two part-time fundraisers (equivalent to 1.2 full-time staff), who engaged with a variety of external funders and supporters, organised fundraising events, and assisted individuals raising money on behalf of the Charity. This year, however, the team was reduced to just one part-time fundraiser. As a result, fundraising has been particularly challenging, both due to the reduced capacity and the difficult economic climate.

We have now appointed a second part-time fundraiser and have set the voluntary income targets accordingly for the 2025/2026 financial year. While the Charity recognises that the coming year will continue to present fundraising challenges, we have developed a strategic plan to help mitigate these difficulties and support progress toward achieving our income goals.

Over the course of the year, the Charity received a total income of £193,029 (unrestricted £165,254, restricted £27,775) from fundraising activities.

The year was marked by several standout fundraising events. Aspens' Annual Golf Day experienced increased engagement, raising nearly £12,000 through player fees, sponsorships, and an auction, showing clear growth from previous years. At the London Marathon, an Aspens' dedicated runner, supported by match funding, raised over £12,000 for the Charity. The Charity's Christmas Fundraising Event also proved a major success, generating over £10,000. Beyond the financial impact, it highlighted a growing awareness of fundraising within the organisation and directly led to the formation of an internal Staff Fundraising Committee. This new committee will champion smaller scale fundraising activities, allowing the core fundraising team to focus on larger strategic initiatives and income generation. In addition to these flagship events, the Charity also hosted a range of smaller efforts, including coffee mornings, staff-led challenges, and participation in the Brighton Marathon.

The Charity strengthened its relationships with existing corporate partners and launched a new initiative, the Aspens Corporate Partnership Scheme. This programme was created to formalise and expand both existing and new corporate relationships, aiming to boost income through strategic partnerships. To date, it has raised over £5,000, with four corporate partners already on board. Individual giving also remains a strong area of support, with nearly £50,000 donated over the past year. To further encourage one-off donations, the Charity introduced new giving methods, including an on-site Tap to Donate machine. This addition has already begun to show positive results and is expected to enhance individual contributions in the coming year.

Aspens is registered with the Fundraising Regulator and remains fully committed to following its Fundraising Code of Practice. This code outlines the standards for all fundraising activities, ensuring that Aspens engages with the public in a fair, respectful, and transparent manner, while being particularly mindful of individuals in vulnerable circumstances. Throughout the year, no complaints were received regarding Aspens' fundraising efforts, and no breaches of the code were recorded. Additionally, Aspens has conducted all fundraising activities without the involvement of any third-party fundraising partners. The Charity is aware that the new Fundraising Code of Practice will be published in November 2025 and will continue to be committed to keeping its standards for all activities relating to fundraising.

Retail

During the past financial year, the organisation has pursued a programme of disciplined restructuring and operational refinement, aimed at protecting charitable funds while positioning our trading activities for sustained growth. This started in August 2024 with the recruitment of a new Retail Operations Manager, replacing the previous role of Retail Area Manager.

A key decision was the closure of the Charity's Seaford and Hampden Park shops. Although regrettable, the branches had posted persistent deficits. Their closure has stopped further losses and released precious staff time and working capital for redeployment into stronger performing locations.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2025

Retail (Cont.)

In August, the Charity completed the strategic relocation of the e-commerce department from a shared environment into its own space at the Battle office.

The operation now benefits from its own unit, dedicated racking and ring-fenced stock. This separation has improved pick and pack accuracy and given the team scope to expand both product lines and dispatch volumes, thereby accelerating online revenue growth.

In response to the reduced flow of donations following the closure of the Hampden Park shop, and mindful of the growing needs of our online channels, Aspens opened a new Donation Centre on Cornford Lane. The facility serves as a central hub for the receipt of goods, restoring the overall volume of stock available to e-commerce. Early results indicate that the centre is already smoothing supply, reducing transfer times and enhancing the breadth of merchandise offered online.

In addition, two comprehensive turnaround programmes were initiated. The first target is The Bluebell Café, where revised staffing rotas and tighter cost controls are expected to yield a meaningful reduction in overheads while preserving the welcoming atmosphere valued by visitors and those supported by Aspens. The second focuses on e-commerce, coupling the physical move with enhanced digital marketing, and three more selling platforms to widen reach and lift conversion rates.

Meanwhile, rigorous retail disciplines have been embedded across all shops. Managers now work to standardised price guides aligned with local market data; stock shelf-life parameters, systematic stock rotation maintains a fresh, appealing offer; and new Gift Aid processes are being worked on to maximise income.

Collectively, these actions demonstrate Aspens' commitment to creating resilient income streams that will serve the Charity's mission in the years ahead.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2025

Encouraging Learning and Development

In 2024-25, 186 (930 places) mandatory classroom training sessions were delivered in Aspens' Pembury, Battle, Littlehampton, Bexley, Deal, Surrey and Edenbridge services and offices. 145 new starters were enrolled onto the induction programme. This is a structured, four-week programme, which includes classroom and service training. New starters complete mandatory e-learning courses and a Care Certificate in the first 12 weeks of joining Aspens.

Other Specific Training Delivered:

- Epilepsy Awareness and VNS
- Safeguarding Children Training
- NAPPI Level 2
- Insulin administration
- How to Carry out an Investigation
- Designated Safeguarding Lead training
- Management Processes – People Department
- Paediatric First aid
- Epilepsy Awareness and Buccal Midazolam Training
- Suicide Awareness Training
- Bowel Management and Enema administration training

Apprenticeships in 2024/25

11 staff were enrolled on Level 3 Health and Social Care apprenticeships and 3 staff enrolled on Level 5 Health and Social Care Management apprenticeships.

Championing Equity, Diversity and Inclusion

Aspens is committed to fostering an inclusive and supportive working environment and applies the principles of its Equity, Diversity and Inclusion policy throughout the employment lifecycle.

As a recognised member of the Disability Confident Employer Scheme, Aspens ensures that applicants who identify as disabled are given full and fair consideration, with emphasis placed on their skills and experience. In line with best practice and legal guidance, candidates are not asked about their health or disability status prior to an offer being made, unless it is necessary to discuss reasonable adjustments or to facilitate the recruitment process. Applicants are encouraged to share relevant information to enable the Charity to provide appropriate support during recruitment.

Aspens is committed to ensuring that all candidates who identify as disabled are offered an interview if they meet the essential criteria for the role. The Charity also provides reasonable adjustments during employment to support staff in remaining in or returning to work, and to reduce the risk of repeated absence.

Aspens promotes equal access to training, development and progression opportunities for all staff. No employee or applicant is denied opportunities on the basis of protected characteristics, and all employees are encouraged to develop their skills and pursue advancement within the organisation.

As of 5th April 2024 the median pay gap was -2.8% compared to -0.3% last year. This means the median hourly pay for women is 2.8% higher than men's.

The mean gender pay gap is -0.8% which is a decrease from 1.3% in 2023.

Celebrating Staff Achievements

In March 2025, Aspens hosted its second annual staff conference and awards day, All About Aspens. This event provided an opportunity to recognise the exceptional contributions of staff across the organisation, while also reinforcing Aspens' core values of empowerment, inclusivity and integrity. The event featured inspirational speakers from within the Charity and served as a platform for celebration, connection and reflection.

Ongoing recognition remains a key part of Aspens' culture. The Charity continues to celebrate long service milestones and the 'Employee / Volunteer of the Month' through its monthly Charity Wide Call, where nominees are acknowledged for their outstanding contributions and for exemplifying Aspens' values in their work. Personal and professional achievements are also highlighted in the weekly staff bulletin, fostering a sense of appreciation and shared success.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2025

Staying Connected

Aspens recognises the importance of clear and consistent communication with its workforce. Employees are kept informed of organisational strategy, performance and developments through regular internal communications. Communication is supported through a variety of channels, including:

- A weekly staff bulletin, providing updates, achievements, and important information;
- Monthly Charity Wide Calls, bringing together staff from all areas of the organisation;
- Regular updates on the staff intranet;
- Ongoing team meetings and one-to-one sessions.

The Senior Leadership Team, comprising representatives from all departments, supports strategic alignment, cross-functional collaboration and staff engagement at all levels.

Supporting Staff Wellbeing

Employee wellbeing remains a key priority for Aspens, particularly given the demands of frontline care roles and the direct impact that wellbeing has on employee engagement, performance and retention.

The Charity has implemented a range of initiatives to support the mental, emotional, and physical wellbeing of its staff and volunteers. These include:

- Regular wellbeing communications, with each edition focusing on a different aspect of personal wellbeing;
- Trained Mental Health First Aiders, available to provide peer support and signposting for all employees;
- A dedicated Employee Assistance Programme (EAP), offering confidential counselling and practical support across a range of issues, including mental health, legal advice, financial concerns, and family matters;
- A wellbeing section on the staff intranet, regularly updated with resources, guidance and information on available support;
- Access to the Smart Health benefit, which includes 24/7 access to GP services.

Aspens is committed to maintaining and developing its approach to employee wellbeing, ensuring that support is accessible, relevant and responsive to the evolving needs of its workforce.

Telling Aspens' Story

Aspens' achievements, developments and work were featured on television news, radio, online and in printed media throughout the year. This included coverage on BBC South East, BBC Radio Kent, BBC Radio Sussex, Sussex World Online, Sussex Express, InYourArea.com, West Kent Radio, Kent Online and in Tunbridge Wells Business Magazine.

The Charity reached 181,875 people on its website and 435,000 on its social media channels (Facebook, Instagram, LinkedIn and TikTok) throughout the year. The Charity's supporter newsletter, the Aspens Courier, increased its reach with 3,250 people subscribing to receive the newsletter and email updates at the end of the year.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2025

Future Developments and Strategic Plan -2025/26

Aspens is entering the 2025/26 financial year with a clear focus on sustainable growth, operational efficiency, and delivering high-quality, person-centred care. Building on the strong foundations laid in 2024/25, the Charity is on track to achieve an operating surplus, driven by improved efficiencies, continued reductions in agency staffing and historically low vacancy levels (some 9.58% below the Skills For Care target, October 24). Fee income uplifts in 2024/25 averaged 5.9%, slightly less than the previous year and are forecast to be around 4% in 2025/26, which is less than the increase in National Living Wage and National Insurance increase.

Aspens' Positive Behaviour Support (PBS) services continue to grow, alongside other specialist services such as Briars, the Charity's unique dementia support service. Cost control remains a key priority, with robust financial management underpinning all strategic initiatives.

Aspens' strategic plan remains ambitious, innovative, and deeply person-centred. Achieving its core aims will ensure the Charity continues to grow and thrive as a leading care and support provider over the next five years and beyond.

Strategic Aims

1. Provide high-quality care for the people the Charity supports
2. The right people in the right place – ensuring a skilled, stable, and motivated workforce
3. Be engaging and influential – shaping the sector through advocacy and collaboration
4. Grow sustainably – expanding services while maintaining financial and operational resilience

How Will This Be Delivered?

Aspens set a target of an ambitious goal of delivering 1 million hours of support annually by 2026, however by 31st March 2025, the Charity had exceeded this goal, and had delivered 1.2 million hours.

Aspens will continue to drive the strategy forward, and in 2025/26 will aim to:

- Deliver over 20 new bed spaces, contributing approximately 30,000 additional hours of support annually
- Further invest in developing its staff teams across the charity, ensuring they deliver outstanding care
- Further invest in generating non care based income, including retail, grants and trusts
- Continuing to drive up its staff retention

These initiatives, combined with a strong commitment to quality, innovation, and person-centred care, will enable Aspens to meet its strategic goals and continue making a meaningful difference in the lives of those it supports.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2025

Support Environments

Over the last twelve months, the Charity has continued to invest in its properties through both day-to-day maintenance and planned improvements, alongside necessary reactive works to a number of older properties.

Of particular note, the Charity has invested significant resources in upgrading bathrooms at its Linnets and Ellasdale residential services, providing modern bathrooms and wet rooms to enhance comfort and accessibility for the people it supports.

During the year, the Charity opened three new supported living services, creating a total of twelve additional bed spaces. Two of these services are newly built properties in Walmer, Kent, while the third is located in the London Borough of Greenwich. All three properties were carefully selected to provide high-quality accommodation, with eight of the twelve rooms offering en-suite facilities.

Beyond the ongoing improvements to its supported living and residential services, the Charity has also refurbished office and storage areas to support the expansion of its e-commerce operations, including the creation of dedicated warehouse and donation facilities.

The Charity is currently undertaking a comprehensive stock survey of all its residential and supported living properties. This audit will provide valuable insights to inform the future property strategy. In the next phase, the Charity anticipates significant changes to its property portfolio as part of its commitment to improving the quality of its built environment, recognising that this will require careful planning and substantial investment over time.

Diversifying Income

Currently 95.4% of Aspens' income is funded by Local Authorities (LA) care commissioners. Aspens will reduce dependency on the top LA care commissioners and ensure any funding gaps are met by alternative sources of income. For example: growing its voluntary income by 10% year on year and increasing grants and trusts to support non-LA funded activities.

Digital Transformation

Aspens is embarking on a digital infrastructure project to improve efficiency and provide an efficient infrastructure to support its strategic aims.

Engaging and Influencing

Aspens will strive to empower the people it supports to share their challenges and achievements and champion the causes that are important to them as the Charity works towards its vision of a more inclusive society. Aspens will work to raise awareness of its brand, values and the impact of the Charity's work to a relevant external audience and to increase engagement with its stakeholders. It will strive to ensure it is recognised widely as a trusted provider and employer, engaging with its staff and volunteers to keep them well-informed and motivated.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2025

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees and Strategic Reports and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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 Group and of the incoming resources and application of resources, including the income and expenditure of the Group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to Auditor

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

Auditor

The auditor, MHA, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

This report and incorporated strategic report were approved by the Board of Trustees and signed on their behalf, by:



Luke Holbrook
Trustee

6 November 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Aspens Charities (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 group and parent 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. Our evaluation of the Trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included critical reviews of budgets and forecasts provided.

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.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2025

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the Directors' Report and the Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report (incorporating the Directors' Report and the Strategic Report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or Strategic 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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent 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 group or the parent charitable 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the design and implementation of control systems in place
- Testing the operational effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2025

- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of this report

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



Stuart McKay BSc FCA DChA (Senior Statutory Auditor)

For and behalf of
MHA
Statutory Auditor
London, United Kingdom

Date: 26/11/2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

ASPENS CHARITIES
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME
AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
	Notes				
Income from:					
Donations and legacies	2	165,254	27,775	193,029	326,375
Charitable activities	3	19,405,074		19,405,074	18,547,646
Other trading activities	4	446,842		446,842	464,946
Investments		16,067		16,067	15,531
Other Income	5	46,683		46,683	6,544
Total Income		20,079,920	27,775	20,107,695	19,361,042
Expenditure on:					
Raising funds	6	843,545	64,744	908,289	948,672
Charitable activities	7	19,119,929	2,400	19,122,329	18,128,345
Total Expenditure		19,963,474	67,144	20,030,618	19,077,017
Net income/(expenditure) before gain/(loss) on investments		116,446	(39,369)	77,077	284,025
Gain/(loss) on fixed assets revaluation	13	675,000		675,000	435,685
Gain/(loss) on investments	14	90,314	-	90,314	160,322
Net movement in funds		881,760	(39,369)	842,391	880,032
Total funds at 1 April 2024		5,271,219	450,778	5,721,997	4,841,965
Total funds at 31 March 2025	25	6,152,979	411,409	6,564,388	5,721,997

CONSOLIDATED & CHARITY BALANCE SHEETS
AS AT 31 MARCH 2025

	Notes	Group		Charity	
		2025 £	2024 £	2025 £	2024 £
Fixed assets					
Tangible assets	13	3,123,289	3,084,636	2,740,089	2,699,035
Investments	14	1,573,333	1,501,444	1,573,433	1,501,544
		4,696,622	4,586,080	4,313,522	4,200,579
Current assets					
Debtors	16	2,488,392	2,930,028	2,555,356	2,895,122
Cash at bank and in hand		1,597,918	1,394,732	1,065,572	859,222
Investments	15	1,513,114	837,717	1,513,114	837,717
		5,599,424	5,162,477	5,134,042	4,592,061
Creditors: amounts falling due within one year	18	(2,711,294)	(2,981,608)	(2,246,012)	(2,411,291)
Net current assets		2,888,130	2,180,869	2,888,130	2,180,770
Total assets less current liabilities		7,584,752	6,766,949	7,201,552	6,381,349
Creditors: amounts falling due after one year	19	(1,020,364)	(1,044,952)	(1,020,364)	(1,044,952)
Net assets		6,564,388	5,721,997	6,181,188	5,336,397
Funds					
Unrestricted:	23				
General		4,151,435	3,269,675	4,151,435	3,269,675
Revaluation Reserve		500,000	500,000	500,000	500,000
Designated		1,501,544	1,501,544	1,501,544	1,501,544
		6,152,979	5,271,219	6,152,979	5,271,219
Restricted	24	411,409	450,778	28,209	65,178
Total funds		6,564,388	5,721,997	6,181,188	5,336,397

CONSOLIDATED & CHARITY BALANCE SHEETS**AS AT 31 MARCH 2025**

The consolidated net income for the year includes net income of £nil (2024: (£13,374)) all of which is dealt with in the accounts of the parent company. The parent has taken advantage of section 408 of Companies Act 2006 not to present its unconsolidated Statement of Financial Activities.

These financial statements were approved and authorised for issue by the Board of Trustees on 6 November 2025 and signed on its behalf by:



Luke Holbrook
Trustee

ASPENS CHARITIES

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 MARCH 2025

		2025	2024
		£	£
Cash inflow from operating activities:	Notes		
Net cash provided by operating activities	27	673,266	226,812
Cash flows from investing activities:			
Interest received		16,067	15,531
Purchase of tangible fixed assets		(428,354)	(482,054)
Purchase of fixed asset investments		(946,810)	(329,892)
Increase in Resident fund accounts		119,277	104,049
Proceeds from sale of tangible fixed assets		9,688	-
Proceeds from sale of fixed asset investments		943,459	333,192
Proceeds from sale of current asset investments		-	892,186
Net cash used in investing activities		<u>(286,673)</u>	<u>533,012</u>
Cash flows from financing activities			
Repayments of borrowing		(105,503)	(211,506)
Interest Paid		<u>(77,904)</u>	<u>(85,346)</u>
Net cash used in financing activities		(183,407)	(296,852)
Net increase in cash and cash equivalents		<u>203,186</u>	<u>462,972</u>
Cash and cash equivalents brought forward		1,394,732	931,760
Cash and cash equivalents carried forward		1,597,918	1,394,732
Relating to:			
Cash at bank and in hand		<u>1,597,918</u>	<u>1,394,732</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

a) Consolidation

The financial statements consolidate the results of the Charity and its wholly owned subsidiaries Autism Sussex Limited and Aspens Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

- Autism Sussex Limited holds a property with a net book value of £383,200 (2024: £385,600). The impact on the Consolidated Statement of Financial Activities is the depreciation charge of £2,400 (2024: £2,400).
- Aspens Enterprises Limited started trading from 1 April 2020 mainly as a commercial entity to novate contracts from Local Authorities and permit VAT input to be claimed based on the percentile novated and also for commercial trading activities. The nature of the enterprise is listed as 'Residential care activities for learning difficulties, mental health and substance abuse'.

b) Legal status

The Charity is a private company limited by guarantee and incorporated in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the Charity. The Charity's objectives and aims are disclosed in the Board of Trustees and Strategic Report.

c) Basis of preparation

Aspens Charities is a company limited by guarantee in the United Kingdom. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are set out on page 4.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and its subsidiaries.

Monetary amounts in these financial statements are rounded to the nearest £1.

d) Going concern

The Board has reviewed the Group and Charity's forecasts and strategy covering a period that exceeds twelve months from the date of signing these financial statements and, based on the level of existing cash and estimated levels of income and expenditure, are satisfied that the Group and Charity have adequate resources to continue in operation for the foreseeable future.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

e) Income

All income is recognised once the Charity has legal entitlement to the income, it is probable that the income will be received and the amount of which can be measured reliably. All income is received in GBP (£) Sterling. Value Added Tax is not applicable to the principal sources of income.

Donations

Donations are recognised when the Charity has been notified of amounts and settlement dates.

If certain performance duties are to be carried out or conditions met prior to receipt of funding the income is deferred and not recognised until those have been satisfied.

Investment income

Investment income consists of interest on deposits and is included when receivable.

Grants

Grant income is included in the Statement of Financial Activities when recognised. It is only recognised when the Charity has been notified of amounts and settlement dates. If certain performance of duties is to be carried out or conditions met prior to receipt of funding the income is deferred and not recognised until those have been satisfied. The balance of income received for specific purposes, but not expended during the period, is shown in the relevant funds on the balance sheet.

The amount at which gifts in kind are included in the Statement of Financial Activities is based on a reasonable estimate of their gross value to the Charity.

f) Expenditure

All expenditure is included in the Statement of Financial Activities on an accrual's basis, inclusive of Value Added Tax which cannot be recovered.

Termination benefits, including redundancy costs, are recognised when the Charity has the obligation to pay the benefits and they can be reliably measured.

Support costs are the indirect costs of supporting the services we deliver, such as administrative, financial, and IT functions but not restricted to. These costs are allocated to the relevant activity.

g) Fund accounting

Funds held by the Charity are either:

Unrestricted funds: these are funds which can be used in accordance with the charitable objects at the discretion of the key management personnel.

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

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

h) Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation.

During 2024/25 the Board made the decision to sell various properties which were transferred to current assets investments, during 2024/25 two of those properties were sold and the remainder continue to be treated as current asset investments, an additional property has been identified to be sold and has also been transferred to current assets.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

i) Depreciation

Depreciation is provided at rates calculated to write off the cost of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Freehold land and buildings	Nil, 2% and 20% straight line on buildings
Leasehold land and buildings	Over the period of the lease
Office equipment	25% - 33.33% straight line
Computer equipment	20% - 25% straight line
Fixtures, fittings & equipment	20% - 25% straight line
Motor vehicles	25% reducing balance / 25% straight line
Boat	10% straight line
Farm and craft equipment	10% - 20% straight line

assets are capitalised where their useful life is greater than one year and aggregate value is greater than £500.

j) Impairment

At each reporting period end date, the Charity reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

k) Leases

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets. The capital element of the future payments is treated as a liability in the balance sheet, with any interest charged to the Statement of Financial Activities on a straight-line basis over the term. A lease is classified as a finance lease when all of the risks and rewards associated with ownership of the asset are transferred.

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

l) Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

m) Financial instruments

The Charity applies the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS102 to all of its financial instruments. Financial instruments are recognised when the group and the Charity become party to the contractual provisions of the instrument.

Financial assets and financial liabilities are offset only when the Charity and the Group currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Financial assets

Basic financial assets, including trade and other debtors and amounts owed by Group undertakings, which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

m) Taxation

The company is a registered charity and as such, its income and gains falling within Sections 471 to 489 of the Corporation Tax 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

n) Investments

Listed investments are stated at market value by reference to their bid value at the balance sheet date. It is the Group's policy to keep valuations of stock exchange listed investments up to date, such that when investments are sold there is no gain or loss arising relating to prior years. As a result, the statement of financial activities does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings, as they are together treated as changes in the value of the investment portfolio throughout the year.

Current asset investments are valued at their market rate. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

o) Accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical areas of judgement

Whether there are any impairments to the carrying values of fixed assets is a key area of judgement, which is reviewed by the Trustees on an annual basis.

Following on from the transfer of the net assets of the subsidiary entities to Aspens Charities from 1 October 2017, substance over form has been applied in that assets and liabilities have been transferred to Aspens Charities, regardless of the legal title, which has not been transferred in all cases. Trustee judgement has therefore been applied on this matter.

Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 13 for the carrying amount of the property, plant and equipment and note 1.5 for the useful economic lives for each class of assets.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2 Donations and legacies

	Unrestricted £	Restricted £	Total 2025 £	Unrestricted	Restricted	Total 2024 £
Donations and voluntary income	90,254	27,775	118,029	265,891	35,484	301,375
Legacies	75,000	-	75,000	-	25,000	25,000
	165,254	27,775	193,029	265,891	60,484	326,375

3 Charitable activities

	Care & support services £	Landlord £	Total 2025 £	Total 2024 £
Local authority & private fees	18,785,155	-	18,785,155	18,016,426
Rental income	619,919	-	619,919	531,220
	19,405,074	-	19,405,074	18,547,646

Restricted	-	-
Unrestricted	19,405,074	18,547,646
	19,405,074	18,547,646

4 Other trading activities

	Unrestricted	
	Total 2025 £	Total 2024 £
Charity shops – sale of donated goods & Café Income	394,958	464,946
Other income	51,884	-
	446,842	464,946

5 Other income

	Unrestricted	
	Total 2025 £	Total 2024 £
Other Income	46,683	6,544
	46,683	6,544

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6 Raising funds

	2025	2024
	£	£
Charity Shops & Cafe		
Staff costs (note 12)	424,063	350,655
Purchases	34,520	46,774
Depreciation (note 13)	12,812	15,218
Premises costs	180,129	184,764
Support costs (note 8)	106,410	117,433
	<u>757,934</u>	<u>714,844</u>
Fundraising and other costs		
Staff costs – fundraising (note 12)	41,982	42,976
Fundraising expenses	18,330	82,578
Purchases	4,722	3,391
Investment management costs	21,775	16,585
Staff costs – (note 8)	54,085	54,071
Support costs (note 8)	9,461	34,219
	<u>150,355</u>	<u>233,820</u>
	<u>908,289</u>	<u>948,664</u>

7 Charitable activities

	2025	2024
	£	£
Staff costs (note 12)	14,174,767	12,415,051
Depreciation (note 13)	258,119	210,471
Central costs	1,982,532	1,798,005
Support costs (note 8)	2,706,911	3,704,818
	<u>19,122,329</u>	<u>18,128,345</u>
Represented by:		
Restricted	67,144	85,147
Unrestricted	19,963,474	18,991,870
	<u>20,030,618</u>	<u>19,077,017</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs

	Unrestricted 2025	2024
	£	£
		Restated
Raising funds – Charity Shops & Cafe	106,410	117,433
Raising funds – Fundraising and other costs	63,546	88,290
Wages and salaries	1,502,576	1,829,796
General premises expenditure	301,289	573,043
Office expenditure	329,890	367,004
Depreciation (note 10)	100,502	121,879
Staff welfare	153,507	188,525
Training and recruitment	173,093	220,029
Professional and consultancy	62,638	19,102
Legal and other governance (note 9)	83,416	90,317
	2,876,867	3,615,418

9 Legal fees and other governance

	Unrestricted 2025	2024
	£	£
Legal fees & other governance	28,948	35,294
Audit	49,302	40,269
Tax	3,000	1,950
Accountancy	-	3,650
Board expenses	2,166	9,154
	83,416	90,317

10 Net income/(expenditure)

	2025	2024
	£	£
This is stated after charging/(crediting):		
Depreciation and impairments	369,948	347,886
Operating Leases	380,121	349,450
Audit	49,302	40,269
Tax	3,000	1,950
Profit/(Loss) on disposal of fixed assets	6,918	435,685
Bank and loan interest payable	77,904	85,346

11 Taxation

Aspens Charities is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

12 Staff costs and Trustees' remuneration	2025	2024 Restated
	£	£
Wages and salaries	13,940,604	12,567,803
Employer's N.I contributions	1,216,185	1,054,704
Staff pension costs	299,191	258,509
Staff recruitment costs	160,046	142,306
Staff training	34,242	93,648
Agency fees	666,267	1,083,195
Redundancy & Termination	54,493	35,379
Other staff costs	329,037	310,232
	<u>16,700,065</u>	<u>15,545,776</u>

The Group and Charity considers its key management personnel to be its Board of Trustees and Chief Executive, Operations Director, Director of Business Development and Income Generation, Director of Human Resources and Finance Director. Total remuneration (including contributions for employer's national insurance and pension) paid to the members of key management was:

Group and Charity £519,866 (2024: £477,761)

During the year £68,809 payments were made for redundancy and termination of which £16,209 (2024: £13,477) was statutory and £52,600 (2024: £21,903) was non statutory which were made in the best interest of the charity.

During the year, expenses were reimbursed to Trustees, in relation to travel and stationery as follows:

Group and Charity £162 (2024: £276) to 3 (2024: 1) Trustee.

The number of employees whose employee benefits (excluding pension costs and employers national insurance contributions) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	3	3
In the band £100,001 - £110,000	1	-
In the band £130,001 - £140,000	1	1
	2025	2024
	No.	No.
Care & Support	539	518
Management and administration	38	43
Retail, Fundraising & Hospitality	24	30
	<u>601</u>	<u>591</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Freehold land & buildings	Freehold improvements	Leasehold improvements	Furniture & Fittings	Computers & software	Vehicles	Farm Machinery	Total
Group	£	£	£	£	£	£	£	£
Cost/Revaluation								
At 1 April 2024	3,050,603	1,227,801	362,023	179,433	374,022	435,809	43,271	5,672,962
Reclassification	63,918	(63,920)		(2,966)		(44,571)	-	(47,539)
Additions	-	175,560	73,785	43,906	27,555	107,550	-	428,356
Disposals	-	(8,947)	-	-	-	(13,950)	-	(22,897)
Transfer to current assets	64,225	(55,094)	-	(9,528)	-	-	-	(397)
At 31 March 2025	3,178,746	1,275,400	435,808	210,845	401,577	484,838	43,271	6,030,485
Depreciation								
At 1 April 2024	1,057,108	449,393	284,454	127,813	267,165	361,400	40,994	2,588,327
Reclassification	15,827	(11,210)	2,586	(4,423)		(39,484)	-	(36,704)
Charge for the Period	28,780	174,958	24,258	25,269	51,201	64,946	536	369,948
Depreciation on disposals	-	(425)	-	-	-	(13,950)	-	(14,375)
Transfer to current assets	15,426	(12,258)	-	(3,168)	-	-	-	-
At 31 March 2025	1,117,141	600,458	311,298	145,491	318,366	372,912	41,530	2,907,196
Net book value								
At 31 March 2025	2,061,605	674,945	124,508	65,354	83,210	111,926	1,741	3,123,289
At 31 March 2024	1,993,495	778,408	77,569	51,620	106,857	74,409	2,277	3,084,635

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets (continued)

	Freehold land & buildings	Freehold improvements	Leasehold improvements	Furniture & Fittings	Computers & software	Vehicles	Farm Machinery	Total
Charity	£	£	£	£	£	£	£	£
Cost/Revaluation								
At 1 April 2024	2,650,603	1,227,801	362,023	179,433	374,022	435,809	43,271	5,272,962
Reclassification	63,918	(63,920)		(2,966)		(44,571)	-	(47,539)
Additions	-	175,560	73,785	43,906	27,555	107,550	-	428,356
Disposals	-	(8,947)	-	-	-	(13,950)	-	(22,897)
Transfer to current assets	64,225	(55,094)	-	(9,528)		-	-	(397)
At 31 March 2025	2,778,746	1,275,400	435,808	210,845	401,577	484,838	43,271	5,630,485
Depreciation								
At 1 April 2024	1,042,708	449,393	284,454	127,813	267,165	361,400	40,994	2,573,927
Reclassification	15,827	(11,210)	2,587	(4,423)		(39,484)	-	(36,703)
Charge for the Period	26,380	174,958	24,258	29,775	51,201	64,946	536	372,054
Depreciation on disposals	-	(427)	-	-	-	(13,950)	-	(14,375)
Transfer to current assets	15,426	(12,258)	-	(3,168)	-	-	-	-
At 31 March 2025	1,100,341	600,458	311,298	145,491	318,366	372,912	41,530	2,890,396
Net book value								
At 31 March 2025	1,678,405	674,945	124,508	65,354	83,210	111,926	1,741	2,740,089
At 31 March 2024	1,607,895	778,408	77,569	51,620	106,857	74,409	2,277	2,699,035

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible Fixed assets (continued)

The freehold land and buildings are subject to a first charge in favour of National Westminster Bank.

Valuation

The group's freehold property portfolio has been professionally valued. The land and buildings were valued by Cushman & Wakefield. In November 2021 the Pembury site was valued at £5,540,000. The other properties were valued in June 2024 at £3,415,000. The land and buildings are included at cost, in the accounts except as detailed below on those transferred to current asset investments.

Transfer to current asset investments

Properties with net book values totaling £838,114 have been transferred to current assets investments as the Trustees' have agreed to sell the property. Included in current asset investments are properties transferred in 2023/24 which had not been sold as at 31 March 2025

14 Fixed asset investments

	£
Unlisted investments – Charity only	
Cost at 1 April 2024 and 31 March 2025	100 =====

The Charity is the sole trustee/member of the following charities incorporated in England and Wales:

List of subsidiaries

	Holding	Nature of Business
Aspens Enterprises Ltd	100%	Dormant until 31 March 2021. Residential care activities for learning difficulties, mental health and substance abuse.
Autism Sussex Ltd	100%	To promote for the public benefit in such manner as the directors (Trustees) shall see fit the welfare, education, care of people with autism, Asperger syndrome and related conditions whether or not these conditions are associated or combined with other disabilities
Larkfield with Hill Park Autistic Trust Limited	100%	The entity was dormant throughout the period. Reactivated in November 2023 and deactivated in August 2024

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

14 Fixed asset investments (continued)

Autism Sussex Limited – year ended 31 March 2025

The results for this subsidiary were as follows:

	2025 £	2024 £
Profit and Loss Account		
Administrative expenses	2,400	2,400
Net (loss) for the year ended 31 March 2025	(2,400)	(2,400)
Balance Sheet		
Fixed assets	383,200	385,600
Net assets at 31 March 2025	383,200	385,600

Aspens Enterprises Limited – year ended 31 March 2025

The results for this subsidiary were as follows:

	2025 £	2024 £
Profit and Loss Account		
Turnover	9,154,265	9,471,863
Administrative expenses	(8,459,161)	(9,485,237)
Net profit for the year ended 31 March 2025	695,104	(13,374)
Balance Sheet		
Debtors	848,515	1,284,967
Cash at bank and in hand	532,346	535,510
Creditors: amounts falling due within one year	(1,380,761)	(1,820,377)
Net current assets	100	100
Share capital	100	100

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

14 Fixed Asset Investments (continued)

Listed investments – Charity and Group

	Group & Charity 2025 £	Group & Charity 2024 £
Listed investments		
Market value at 1 April 2024	1,501,443	1,357,707
Additions	946,810	329,892
Disposals	(943,459)	(333,192)
Net investment gains/(losses)	90,314	160,322
Investment Manager Fees	(21,775)	(16,585)
Market value at 31 March 2025	1,573,333	1,501,443

Investments are held in a Aegon Platform – Metcalf Moat IFA Ltd.

The following investment holdings are over 5% of the platform total:

	2025 £	2024 £
• Aegon Sterling Corporate Bond B Inc		118,419
• Aegon Sterling Bond S Acc	1,61,694	
• Artemis Income I Acc	111,314	170,123
• Artemis SmartGARP European Equity Acc	104,704	
• Artemis Strategic Bond I Quarterly Acc	158,793	117,791
• Artemis US Select I Acc GBP	95,347	170,608
• Fidelity Japan Asia W Acc	95,926	92,436
• Invesco Global Emerging Markets UK Z Acc	79,381	
• Janus Henderson Strategic Bond I Inc		118,448
• Jupiter Europe I Inc		£89,522
• Jupiter Merian North American Equity I Acc GBP	85,979	168,071
• Jupiter Strategic Bond Acc	159,807	116,904
• L&G Strategic Bond Acc	159,344	
• M&G Global Listed Infrastructure Acc	129,754	
• Liontrust Special situations Inc		146,412

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

15 Current Asset Investments

	Group & Charity 2025 £	Group & Charity 2024 £
At 1 April 2024	837,717	1,145,885
Revaluation	675,000	-
Transfers from Fixed Assets	397	337,717
Transfers to Fixed Assets	-	(185,042)
Disposals	-	(460,843)
As at March 31 2025	1,513,114	837,717

16 Debtors

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Trade debtors	1,637,767	943,161	2,530,757	1,280,660
Prepayments and accrued income	822,274	668,365	318,913	284,043
Other debtors	28,351	28,351	80,358	80,358
Balance due from group undertakings	-	833,850	-	1,184,521
VAT debtor	-	81,629	-	65,540
	2,488,392	2,555,356	2,930,028	2,895,122

17 Provisions

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Provision for Bad Debt	204,506	157,515	175,550	130,000
Provision for Dilapidations on leased properties	60,000	60,000	30,000	3,000
	264,506	217,515	205,550	133,000

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

18 Creditors: amounts falling due within one year

	Group	Charity	Group	Charity
	2025	2025	2024	2024
	£	£	£	£
Trade creditors	444,017	444,017	676,134	518,140
Bank loans and overdrafts	108,937	108,937	187,200	187,200
Social security and other taxes	238,752	238,752	214,130	214,130
Accruals and deferred income	799,070	799,070	1,065,304	1,065,307
Other creditors	726,740	655,236	426,514	426,514
VAT creditor	393,778	-	412,326	-
	2,711,294	2,246,012	2,981,608	2,411,291

18a. Deferred Income

	April 2024	Received	Released	March 2025
Deferred Income	<u>1,065,306</u>	<u>231,433</u>	<u>(497,669)</u>	<u>799,070</u>

Deferred income reflects contract funds received in advance of services provided. Funds are released throughout the year when the service is delivered.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

19 Creditors: amounts falling due after more than one year

	Group & Charity 2025 £	Group & Charity 2024 £
Bank loans and overdraft	1,020,364	1,044,952

Analysis of loans

Wholly repayable < 1 year	109,517	187,200
Wholly repayable within five years by instalments	517,792	748,800
Wholly repayable after 5 years	501,992	296,152
	<u>1,129,301</u>	<u>1,232,152</u>

	Group & Charity 2025 £	Group & Charity 2024 £
Loan maturity analysis – bank loans		
Less than 1 year	109,517	187,200
Between one to two years	116,965	187,200
Between two to five years	400,827	561,600
Over 5 years	501,992	296,152
	<u>1,129,301</u>	<u>1,232,152</u>

On 4 April 2023 the loan was refinanced with Nat West for £1,321,121 repayable over 10 years. In 2024 the amount due after one year represents the amount due under the new loan.

This loan carried fixed interest of 6.65% per annum. Repayments of £15,063 are made monthly over the 120-month term of the loan. At the end of the 120-month period, the loan and interest must be repaid in full. The loan is fully repayable by 3 April 2033.

This loan is secured against assets owned by Aspens Charities on the Pembury site and a legal charge on all assets.

20 Financial instruments

	Group & Charity 2025 £	Group & Charity 2024 £
Carrying amount of financial assets		
Instruments measured at fair value through surplus/deficit	<u>1,501,443</u>	<u>1,501,444</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

21 Pension

The Group and Charity operate a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The pension cost charge represents contributions payable by the Charity monthly in arrears to the NEST fund and Scottish Widows amounted to £299,191 (2024: £236,500). Contributions totaling, £27,321 (2024: £22,009) were payable to the fund at the year end.

22 Related party transactions

The Charity has taken the exemption to not disclose transactions entered into between two wholly owned members of the Group. The Charity had one related party transaction, Greengoals Consultancy provided pro-bono consultancy in developing an ESG strategy and paid consultancy in the year £1,650 for an ESOS report. Greengoals is owned by John Mackintosh, the husband of the Charity's Finance Director. Donations of £1,005, (2024: £695) were received from 6 Trustees (2024: 2)

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

23 Unrestricted funds

Group	Balance at April 2024	Income	Expenditure	Gains & losses	Transfers	Balance at March 2025
	£	£	£	£	£	£
General fund	3,269,675	10,925,655	(10,809,209)	765,314	-	4,151,435
Revaluation fund	500,000					500,000
	3,769,675	10,925,655	(10,809,209)	765,314	-	4,651,435
Designated funds						
HPAT – Autism fund	1,501,544	-	-	-	-	1,501,544
	5,271,219	10,925,655	(10,809,209)	765,314	-	6,152,979
General fund – Aspens Enterprises Limited	-	9,154,265	(9,154,265)			-
Group	5,271,219	20,079,920	(19,963,474)	765,314	-	6,152,979

General fund

This fund is available to be spent at the discretion of the Trustees.

Revaluation fund

The revaluation fund relates to properties included at valuation during the previous year which had not previously been separately identifiable in the cost figures and revaluation of 2 properties at market value that are due to be sold in 2025/26.

HPAT – Autism fund

This fund was created following the merger with Hill Park Autistic Trust on 31 August 2013. The fund is to be used exclusively to support the Charity in its work with autistic adults.

General fund – Aspens Enterprises Limited

Reserves help by subsidiary.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

23 Unrestricted funds (continued)

Prior year	Balance at	Income	Expenditure	Gains & losses	Transfers	Balance at
Group	April 2023					March 2024
	£	£	£	£	£	£
General Fund	1,938,052	9,828,695	(9,506,633)	596,007	413,554	3,269,675
Revaluation fund	500,000					500,000
	2,438,052	9,828,695	(9,506,633)	596,007	413,554	3,769,675
Designated funds						
HPAT – Autism fund	1,915,098	-	-	-	(413,554)	1,501,544
	4,353,150	9,828,695	(9,506,633)	596,007	-	5,271,219
General fund – Aspens Enterprises Limited	13,374	9,154,265	(9,154,265)			13,374
Group	4,366,524	18,982,960	(18,660,898)	596,007	-	5,271,219

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

24 Restricted funds

Group and Charity	Balance at April 2024 £	Income £	Expenditure £	Transfers £	Balance at March 2025 £
Restricted donations over £1,000:					
Youth Support Group	6,917	-	-	-	6,917
Ausome 10 for 10	7,876	-	-	-	7,876
Ellasdale Garden Makeover	5,000	-	(5,000)	-	-
Employability	4,100	-	(2,860)	-	1,240
Acorns Vehicle	2,707	-	(2,707)	-	-
Briars Dementia refurbishment	9,581	-	(9,581)	-	-
Roebuck Expansion		9,357	(9,357)	-	-
Affinity Garden		6,242	(6,242)	-	-
Robins		3,000	-	-	3,000
<u>Restricted donations under £1,000:</u>					
Donations to Resource Centres	9,315	2,145	(9,315)	-	2,145
Donations to Outreach and Supported Living	-	-		-	-
Restricted donations family support services	9,799	-	(9,799)	-	-
Donations to Residential Services	9,883	7,031	(9,883)	-	7,031
Charity total	65,178	27,775	(64,744)	-	28,209
NHS Grant – Ellasdale Rd purchase	385,600	-	(2,400)	-	383,200
Group total	450,778	27,775	(67,144)	-	411,409

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

24 Restricted funds (continued)

Prior year	Balance at	Income	Expenditure	Transfers	Balance at
Group and Charity	April 2023				March 2024
	£	£	£	£	£
<u>Restricted donations over £1,000:</u>					
Christmas appeal	6,667	2,500	(9,167)	-	-
Forest School	5,509	-	(5,509)	-	-
Youth Support Group	6,917	-	-	-	6,917
Ausome 10 for 10	7,876	-	-	-	7,876
Ellasdale Garden Makeover	-	5,000	-	-	5,000
Chelsea Flower Show	6,024	-	(6,024)	-	-
Natural Affinity Community Project	25,000	-	(25,000)	-	-
Employability	-	5,000	(900)	-	4,100
Acorns Vehicle		2,707			2,707
Briars Dementia refurbishment		45,277	(35,696)		9,581
<u>Restricted donations under £1,000:</u>					
Donations to Resource Centres	9,315	-		-	9,315
Donations to Outreach and Supported Living	32	-	(32)	-	-
Restricted donations family support services	9,799	-	-	-	9,799
Donations to Residential Services	9,883	-	-	-	9,883
Other donations	419	-	(419)	-	-
Charity total	87,441	60,484	(82,747)	-	65,178
NHS Grant – Ellasdale Rd purchase	388,000	-	(2,400)	-	385,600
Group total	475,441	60,484	(85,147)	-	450,778

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

24 Restricted funds (continued)

Christmas appeal

Donations to fund Christmas celebrations within the services including purchasing Christmas trees.

Forest School, Youth Support Group

Grants to support the Charity to deliver programmes specifically aimed at young people.

Youth Support Group

Donations to support children with autism and their families

Ausome 10 for 10

Donations to support family and children's services in West Sussex.

Chelsea Flower Show

Grant from Project Giving Back to design and build a sensory garden at The RHS Chelsea Flower Show. The garden will then be relocated to Aspens Pembury site.

Natural Affinity Community Project

The Natural Affinity Community Project will build on the legacy from the Charity's partnership with Project Giving Back and increase the opportunities Aspens' community and those it supports have to engage more in nature and green spaces, unlocking the positive impact this can have and utilising the Charity's unique location within an area of outstanding beauty in the heart of the Kent countryside.

Ellasdale Garden Makeover

Donations to support the makeover of the garden at Ellasdale service.

Employability

Grant supporting people to employment

Acorns Vehicle

Donations to support replacing the day services transport

Briars Dementia refurbishment

Donations to refurbish and make Dementia friendly

Roebuck Expansion

Donations to support the expansion of Roebuck day services

Robins

Donation to support refurbishment of Robins

Donations to Resource Centres

These were donations received specifically for use in Aspens by the following day centres, Acorns, Roebuck and Sussex House.

Donations to Outreach and Supported Living

These were donations received specifically for use in Aspens Outreach and Supported Living settings.

Restricted Donation to Family Support Services

These were donations to support the services delivered by the Family support team.

Donations to Residential Services

These were donations received specifically for use in Aspens Residential Settings.

NHS Grant Ellasdale Road *

Donation grant in kind from NHS England for the purchase of Ellasdale Road property.

**Funds relate to items which have been capitalised in accordance with the stated accounting policy and will be utilised to cover the cost of the annual depreciation charge*

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

25 Analysis of net assets between funds

Group	Restricted funds £	Designated funds £	General funds £	Total 2025 £
Fixed assets	383,200	1,501,544	2,811,878	4,696,622
Current assets	28,209	-	5,571,215	5,599,424
Current liabilities	-	-	(2,711,294)	(2,711,294)
Long Term Liabilities			(1,020,364)	(1,020,364)
Net assets	411,409	1,501,544	4,651,435	6,564,388

Charity

	Restricted funds £	Designated funds £	General funds £	Total 2025 £
Fixed assets		1,501,544	2,811,978	4,313,522
Current assets	28,209		5,105,833	5,134,042
Current liabilities	-		(2,246,012)	(2,246,012)
Long Term Liabilities			(1,020,364)	(1,020,364)
Net assets	28,209	1,501,544	4,651,435	6,181,188

Prior year Group

	Restricted funds £	Designated funds £	General Funds Restated £	Total 2024 £
Fixed assets	385,600	1,501,544	2,699,036	4,586,180
Current assets	65,178	-	4,838,487	4,903,665
Current liabilities	-	-	(2,722,896)	(2,722,896)
Long Term Liabilities	-	-	(1,044,952)	(1,044,952)
Net assets	450,778	1,501,544	3,769,675	5,721,997

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

25 Analysis of net assets between funds (continued)

	Restricted funds	Designated funds	General funds	Total 2024
	£	£	£	£
Prior year Charity				
Fixed assets	-	1,501,544	2,699,036	4,200,580
Current assets	65,178	-	4,268,070	4,333,248
Current liabilities	-	-	(2,152,479)	(2,152,479)
Long term liabilities	-	-	(1,044,952)	(1,044,952)
Net assets	65,178	1,501,544	3,769,675	5,336,397

26 Commitments under operating leases

At the reporting end date, the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group & Charity 2025 £	Group & Charity 2024 £
Within one year	348,740	259,686
Between one and five years	547,319	505,346
More than five years	50,140	113,498
	946,199	878,530

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

27 Net cash flow from operations

	Group & Charity 2025 £	Group & Charity 2024 £
Net income/(expenditure) for the year	842,391	880,032
Fair value (gains)/losses on investments	(90,314)	(160,322)
Revaluation of properties	(675,000)	-
(Profit)/Loss on disposal of current assets in the current year	(6,918)	(435,685)
Depreciation	369,948	366,316
Investment income	(16,067)	(15,531)
Interest paid	77,904	85,346
Decrease/(Increase) in debtors	441,636	(1,001,250)
(Decrease)/increase in creditors	(270,314)	507,906
Net cash inflow/(outflow) from operating activities	673,266	226,812

28 Major non-cash transactions

There were no material non-cash transactions in the year ending 31 March 2025 or 31 March 2024.

29 Contingent Assets

There were no contingent assets.

30 Post Balance Sheet Events

There were no post balance sheet events

ASPENS CHARITIES

England & Wales - Charity number 1171446

Accounts

Company Registration Number 10342980

Registered Charity Number 1171446

ASPENS CHARITIES

(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

ASPENS CHARITIES

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ASPENS CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Board of Trustees	Mr A H Batchelor (Chair)	Chair since January 2024
	Dr P G Green (Vice-Chair)	
	Ms G D Marcus	(resigned as chair December 2023)
	Mr I Arnold	Resigned 31 March 2024
	Mr I Colbridge	
	Mrs C Di Cara	
	Ms E C Jackman	
	Ms K Z Marshall	Resigned 12 December 2023
	Ms M Josiah	Appointed 21 March 2024
	Miss S J Upton	Resigned 16 November 2023
	Mr Luke Holbrook	
	Mr T Sadka	Resigned 19 September 2023
	Ms K Roberts	Appointed 21 March 2024

Key Management Personnel	Mr R Shanahan (CEO)
	Mr R Anstead (Director of Business Development & Income Generation)
	Ms G Bryant (Operations Director) Resigned 31 December 2023
	Mrs J Gouldthorpe (Director of People)
	Mrs L Mackintosh (Finance Director)
	Ms A Henbest (Operations Director) appointed of 2 nd April 24

Company number 10342980

Charity number 1171446

Registered office and Operational address
Aspens Charities
Cornford Lane
Pembury, Kent
TN2 4QU

Bankers
National Westminster Bank plc
16 High Street
Battle, East Sussex
TN33 0AJ

Independent auditor
MHA
2 London Wall Place,
London,
EC2Y 5AU

Solicitors
Cripps Pemberton Greenish
22 Mount Ephraim
Tunbridge Wells, Kent
TN4 8AS

Bates Wells
10 Queen Street Place
London
EC4R 1BE

Investment Advisors
Metcalf Moat IFA Limited
Cardinal House, 27 Station Square
Orpington, Kent
BR5 1LZ

ASPENS CHARITIES

CHAIR'S REPORT

Welcome to our Annual Financial Statement for 2023-2024.

It is my privilege to present our Annual Financial Statements for the year ending 31 March 2024. I took up the role of Chair of the Board of Trustees in January 2024, taking the baton from Gill Marcus who provided steadfast leadership to the Board for seven years. I'd like to take this opportunity to thank Gill for her incredible dedication and commitment as Chair of Trustees. Gill remains on the Board and we thank her for her continued support.

This past year has seen many developments, achievements and positive impact for Aspens as we continue our mission to provide high-quality care and support to individuals on the autism spectrum and with learning disabilities through our integrated network of services.

We have faced numerous challenges, particularly the continued difficulties the social care sector faces in ensuring adequate government funding in line with rising costs. Despite these hurdles, our dedicated team of staff, volunteers, and supporters has demonstrated unwavering commitment and resilience, enabling us to deliver vital services and support.

Financial sustainability remains at the core of our strategy. This year's financial statements reflect our concerted efforts to manage resources prudently while maximising the reach and effectiveness of our services.

This year has seen some remarkable progress. Key highlights of the year include the successful launch of our first-of-its-kind dementia residential service for those with learning disabilities, which has already made a tangible difference in the lives of many people we support. Additionally, our newly established peer support service has been hugely successful and is providing much-needed support to families, carers and personal assistants. We held our first charity-wide Conference and Awards and some fantastic events such as our Kent and West Sussex Open Days and our Charity Golf Day. Our staff have won prestigious external awards, we've launched a new charity shop in Seaford and forged important partnerships with individuals and organisations.

Our achievements would not be possible without the generous support of our donors, the hard work of our staff, and the strategic guidance of our board members. I extend my heartfelt thanks to everyone involved in our charity, including our partners and collaborators who share our vision.

Looking ahead, we remain focused on building on our successes and addressing the evolving needs of those we support. We will continue to advocate for better opportunities for individuals on the autism spectrum and those learning disabilities, as we strive towards our vision for an inclusive society where every individual on the autism spectrum and with learning disabilities can thrive as part of their local community.

In closing, I invite you to review our financial statements in detail. They provide a comprehensive overview of our financial health and underscore our commitment to transparency and accountability.

Thank you for your ongoing trust and support.



Adrian Batchelor, Chair of Trustees

ASPENS CHARITIES

CEO'S REPORT

I am delighted to welcome you to our Annual Financial Statements for the year ending 31 March 2024. As we reflect on the past year, I am filled with immense gratitude for the incredible support and dedication of our employees, volunteers, trustees, supporters, donors and stakeholders.

Together, we have made significant strides in fulfilling our mission of providing high-quality care and support to individuals on the autism spectrum and with learning disabilities, and their families. We have provided over 890,000 hours of care and support to over 3,000 young people, adults and families. As highlighted in the stories in this year's Impact Report (available on our website) the positive difference we make in the lives of those we support is huge.

The year has seen many achievements for our charity, including expanding our Supported Living service into Surrey; delivering peer support across most counties in the South-East through our Autism Central hub; new contracts secured in East and West Sussex to expand our Short Break weekend and holiday activities for young people; a grant received to deliver suicide prevention support to young people and families including Applied Suicide Intervention Skills Training (ASIST) training for our staff; and having the opportunity to exhibit a garden at The RHS Chelsea Flower Show and relocate it back to the heart of our charity.

Our sector continues to face significant difficulties due to insufficient government funding, making it extremely challenging to cover rising costs. The resilience of our team and support from our stakeholders have been immensely helpful in addressing these challenges. Whilst vacancies fluctuate, I'm proud to share that this year we reduced our vacancies at the end of March 24 was at an all time low of 8%. We continue to work to ensure our existing staff feel valued and engaged. This resulted in our employee turnover rate being constantly below the national average at 20.98% (national average 31.9%). These efforts have significantly mitigated the impact of the financial challenges.

Our commitment to transparency and accountability remains steadfast, as reflected in our financial summary in this report.

Looking ahead, we are focusing on the key objectives within our five-year strategic plan to enable us to continue to grow and thrive sustainably as an excellent care and support provider and we remain committed to our vision for an inclusive society where every individual on the autism spectrum and with learning disabilities can thrive as part of their local community.

Our stakeholders' continued support is crucial as we strive to create even greater impact. I extend my heartfelt thanks to our staff, volunteers, donors and supporters, whose belief in our mission makes our work possible. Together, we can continue to make a difference.

Robert Shanahan
CEO

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2024

The Trustees, who are also Directors of the Charity for the purposes of Companies Act, present their Annual Report, together with the Audited Consolidated Financial Statements for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and consolidated financial statements of the charity and its subsidiaries.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Aspens Charities is a company limited by guarantee and the report and statements also comply with the Companies Act 2006.

Structure, Governance and Management Status

Aspens Charities was formed on 23 August 2016 as the umbrella charity for a merger between Autism Sussex and Larkfield with Hill Park Autistic Trust.

Aspens Charities is a charitable company, registered in England and Wales number 10342980, limited by guarantee, established under a Memorandum of Association and governed by its Articles of Association, dated 23 August 2016 (revised 30 March 2024).

Subsequently, the Charity became the sole Trustee/member of the following charities:

- Larkfield with Hill Park Autistic Trust Limited (trading as Pepenbury) – dormant
- Autism Sussex Limited – active
- Autism Sussex Housing Limited – dormant

In addition, the Charity is also the sole shareholder of the following company:

- Aspens Enterprises Ltd – active

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the Charity. Autism Sussex Ltd and Autism Sussex Housing Ltd each have a limited liability of £10 per voting member when being wound up.

On 18 September 2019 Aspens Enterprises Ltd was formed as a commercial entity. This is a wholly owned subsidiary of Aspens Charities Ltd and the results of this company are consolidated into these group accounts. Aspens Enterprises Ltd began trading on 1 April 2020.

Governance

The Board members are set out on Page 1.

Aspens' Purpose and Aim

In 2021 Aspens refreshed its Vision, Mission and Values, to ensure they support the direction of the Charity.

Aspens' vision is for an inclusive society where every individual on the autism spectrum and with learning disabilities can thrive as part of their local community.

Aspens' mission is to provide high quality care and support to individuals on the autism spectrum and with learning disabilities; meeting their needs and aspirations and empowering them to learn and grow through an integrated network of services across the South-East.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2024

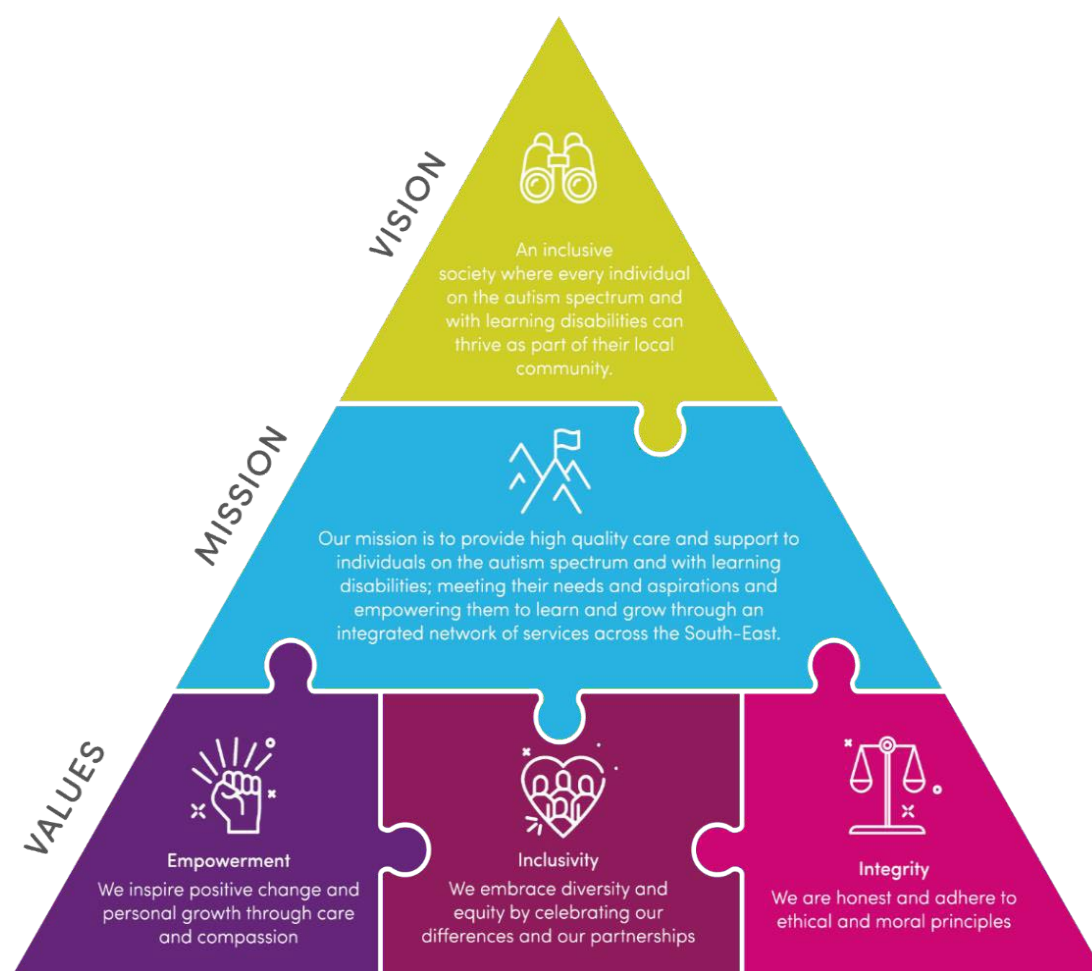
Aspens' Purpose and Aim (continued)

The Charity's core values at the centre of its work and ethos are as follows:

Empowerment - Inspiring positive change and personal growth through care and compassion.

Inclusivity - Embracing diversity and equity by celebrating our differences and our partnerships.

Integrity - Being honest and adhering to ethical and moral principles.



Ensuring the Charity's Work Delivers its Aim

The Trustees ensure the work of the Charity promotes independence and a good quality of life for those it supports. This is achieved by providing the highest possible standard of support, delivered with care and respect, in a safe and secure environment.

Regular feedback and involvement from the family and friends of those the Charity supports is an essential part of the service. The Charity reviews activities, achievements and the outcomes of its work regularly. This enables Aspens to assess the benefits it has brought to its beneficiaries, as well as ensuring the Charity's aims, objectives and activities remain focused on their stated purposes.

Aspens refers to the guidance contained in the Charity Commission general guidance on public benefit when reviewing its aims and objectives and in planning future activities. The Trustees are mindful of how planned activities will contribute to the aims and objectives they set.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2024

Trustees

The Board recognises all Trustees should contribute to the skills, mix and balance of the Board. A subcommittee of the Board is responsible for leading the process of finding, inducting and developing the right Trustees to meet the needs of the Board and of the Charity. The Board is also aware of the need to plan for succession and the People Committee's remit also includes making recommendations on succession planning.

During 2023/24, no Trustee had any financial interest in the Charity or in its related companies and no Trustee received any remuneration for their services.

Trustees meet regularly and, together with the Executive team as well as senior managers, are responsible for formulating strategy and policies for the Charity. Policies are updated and reviewed regularly, as required and in line with current policy and legislation.

Trustee Recruitment and Induction

Aspens' Trustees are recruited through an open recruitment process, through a variety of means. In doing so the Board is mindful of the need to reflect the diversity of the community we serve. The Board seeks new members who have the skills and expertise to complement those already possessed and those who understand the issues affecting the people and communities Aspens supports, being mindful of the need to improve the diversity of the Board.

On appointment, new Trustees are inducted into the work of Aspens and their role as Trustee; this involves clarifying roles and responsibilities; the work of the Board and the subcommittees; a required number of visits to services and further specific training, as agreed, to meet development needs, for example, Safeguarding for Trustees.

Trustee Performance

The Chair meets with individual Trustees regularly to discuss their contribution to the Board and to the organisation. The Board conducts a review of its own performance and on the skills and expertise of its members periodically together with any training requirements, as well as self-assessing against the Charity Governance Code to ensure that it is acting in line with best practice. Trustees are provided with training to support their ongoing governance responsibilities; in addition they are required to complete Aspens minimum mandatory training in line with their roles and responsibilities.

Presentations about different aspects of the work of Aspens and service visits for Trustees are arranged on a regular basis and Trustees are expected to visit services individually throughout the year. Trustees are also expected to regularly attend Board and subcommittee meetings. These elements of Trustee performance are measured in the key performance indicators of Aspens.

Delegation of Authority

The Board of Trustees appoints the Chief Executive who is responsible to the Board for the operation and development of Aspens and for implementing the strategic objectives set by the Trustees. The Trustees delegate their responsibilities through the use of a comprehensive and structured 'scheme of delegation' framework across the Executive and Senior Leadership Team. The Board receive comprehensive reports detailing the operational status and development of Aspens for consideration in advance of meetings. A well-developed risk management process further protects the activities of Aspens, with each committee reviewing its own risks, which in turn is fed back into the centralised risk register.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2024

Board and Other Committees

The Board meets regularly and agrees a Schedule of Matters Reserved for the Board. The Chief Executive and Executive team attend all Board meetings and other senior staff are invited to Board meetings as and when required.

Until July 2023, we held five sub-committees, to support the work of the Board, namely:

- Finance
- Risk
- People
- Quality
- Business Development & Income Generation (BDIG)

In July 2023, the board agreed to disband the Risk Committee following assurances that the risk register would be managed through each relevant committee and will continue to be reviewed monthly by the Executive team. The BDIG Committee's brief was expanded to cover all elements of Income Generation and Developments in Autumn 2023.

GDPR Compliance

Aspens has continued to ensure it is compliant with the General Data Protection Regulation which came into force in May 2018. Aspens has always taken data protection seriously and its Data Protection Officer continues to monitor and strengthen its policies and procedures to ensure that the protection of information remains a high priority. In 2020 Aspens commissioned an internal audit review of its GDPR compliance which resulted in reasonable assurance.

Aspens' Employees

The Charity carries out safer recruitment practices at every stage of the recruitment process, ensuring new employees are checked and screened properly to confirm that they are suitable to work with vulnerable children, families and adults.

Aspens values diversity and social inclusion across all its activities and the Charity's recruitment process ensures that all applicants have equity of opportunity and are treated fairly with respect and with dignity, as reflected in the Charity's policy which sets out its commitment to the fair and inclusive treatment of all its employees.

Employee communication and engagement is key to the success of Aspens. Through managers and the communications team, the Charity ensures that all employees are kept informed about its strategy, objectives and performance, as well as day-to-day news and events. Regular information about the organisation and other relevant topical information, such as updates on Policies and Procedures, key staff changes etc., is available through weekly staff newsletters, online resources (including a staff intranet), team meetings and management briefings and a monthly Charity Wide Call.

Aspens recognises the achievements and contribution of its employees through an employee of the month award and long service awards, as well as regular and timely recognition of other achievements and examples of great performance and going above and beyond.

Employment of People with Disabilities

In accordance with its Equity, Diversity and Inclusion policy, Aspens gives full and fair consideration to any applicant who considers themselves to be disabled, giving due regard to their ability and skill set. Candidates are not questioned about their health or disability before an offer is made, unless it is to establish whether an individual requires any reasonable adjustments or support. Aspens encourages any applicant, however, to share any such information that would allow the Charity to help them through the recruitment process.

Aspens will always consider how we can support all candidates, who consider themselves to be disabled, the opportunity to attend an interview if they meet the essential criteria for the role. During employment, reasonable adjustments are made to either keep an employee in work or to ensure a safe return to work following absence and to avoid recurring absences in the future.

Aspens encourages all employees to develop their skills and qualifications and to take advantage of promotion and development opportunities which will not be refused on the basis of an applicant's personal characteristics.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2024

Arrangements for Setting Pay and Remuneration for Key Management Personnel and Staff

Pay and remuneration for all staff, including managers, are benchmarked against the employment market in which Aspens operates, as well as what is affordable based on the funding we receive from local authorities. The Charity recognises the importance of:

- Recruiting and retaining the 'right' people (both in terms of experience and attitude)
- Fair pay that reflects the level of knowledge, skills and experience required and the responsibilities and accountabilities associated with the position
- Pay levels that are benchmarked against comparable jobs locally and in the sector
- Benefits to Executive staff that are in line with benefits available to all staff

Executive pay is determined by the Chief Executive in conjunction with the Board of Trustees. The CEO's salary is determined by the Chair of Trustees, with input from the Board.

The Trustees are responsible for ensuring a fair pay structure across Aspens' Executive team and in addition to the above factors, that recognises:

- Individual and team performance in the context of a challenging climate
- Benefits to Executive staff are in line with benefits available to all staff

Trustees are deemed to be members of Key Management Personnel but are not remunerated for their role.

Responsibility for setting pay and remuneration of key management personnel sits with the Executive team as part of the annual salary review process.

Employee Wellbeing

Employee wellbeing is a continued focus at Aspens as we recognise the nature of frontline care support and the impact that wellbeing has on employee retention.

There are a number of initiatives in place to support the wellbeing of its employees and volunteers, such as:

- Weekly wellbeing emails, highlighting a different topic each week
- Trained staff Mental Health First Aiders accessible to all employees
- Dedicated Employee Assistance Programme, featuring a confidential counselling helpline and offering support in other areas such as legal, family disputes and financial matters
- Dedicated area on staff intranet which features regularly updated information and links to wellbeing resources
- Wellbeing start finish group
- Smart Health benefit including 24-7 access to a GP

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2024

Achievements and Performance

Aspens Operational Services in 2023/24:

Family Support – Support for parents, carers and siblings; signposting and advice; clinics and one to one support; online workshops (available nationally)

Children and young people's services – Children's overnight and short breaks, after school clubs, community groups, holiday activities, youth engagement, buddy support, family fun days

Specialist Support – one to one support focused on reducing behaviours of concern, prevention of education breakdowns, supporting young people at home using the best practice of positive behaviour support

Adults – day opportunities, social groups, community outreach, supported living, Positive Behaviour support, residential, employment training and pathways to find work

These services operated in Bexley, Brighton and Hove, East Sussex, West Sussex, Kent and Surrey.

Support Provided

During 2023/24 Aspens provided:

- 893,223 total hours of support to children, young people, adults and families in Kent, Sussex, Bexley and Surrey
- 3,192 children, young people and families supported
- 41,815 hours of support to children and young people
- 596 children and young people supported
- 349 adults supported
- 840,159 hours of support to adults (residential, supported living, community outreach and day opportunities)
- 2,104 families, carers and personal assistants supported
- 115 families referred for Specialist Support
- 7,000 hours of Specialist Support
- 4,249 hours of one-to-one support
- 28 children supported across 5 schools for Autism in Schools Project

Key Achievements and Highlights

- First-of-its-kind dementia service, tailored for individuals with learning disabilities, is launched in one of our residential services
- Aspens established as the South-East regional hub for new peer support service, Autism Central, reaching thousands of people across 8 counties.
- New contracts secured in East and West Sussex to expand our Short Break weekend and holiday activities for young people
- Grant received to deliver suicide prevention to young people and families including Applied Suicide Intervention Skills Training (ASIST) for our staff
- Supported Living Service expands into Surrey and across Kent
- Job vacancies at an all time low of 8%
- Staff turnover rate is lower than the national average, at 20.98% (National average 31.9%)
- £326,375 raised through retail and fundraising activities to enhance Aspens' work, an increase of 5.3%
- The Natural Affinity Garden for Aspens is exhibited at RHS Chelsea Flower Show 2023 and the garden is relocated to Aspens' Pembury site; Aspens is featured widely in national and local media including prime-time coverage on BBC TV.
- Aspens' team member Megan Bruce is awarded Positive Behaviour Champion of the Year at Kent Care Awards (KiCA).
- Aspens' team member Mike Giles wins the BBC Make A Difference Award in the Carer Category, for BBC Radio Kent.
- Annual charity-wide conference and awards, All About Aspens, launched to express gratitude to our team members and foster teamwork and collaboration.

Please refer to our Annual Impact Report 2023/24 for expansion on our achievements and case studies.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2024

Environmental Impact

Aspens is committed to improving its environment to support sustainability. The Charity is working with an external consultant to review and update its sustainability strategy to gain a better understanding on how it can reduce its carbon footprint and the environmental impact of its work.

The leadership team at Aspens is aware of the importance of assessing the impact its services and practices has on the environment and is keen to explore more sustainable ways of providing energy across its services.

Actions in progress:

- LED fittings replacement plan to reduce energy consumption by 90% is 50% complete
- Water treatment control equipment replacement to improve efficiency and energy consumption, one has been installed and another is planned in 2024
- Compostable toilets
- Survey to implement solar energy
- Tree planting projects in collaboration with Kent County Council and The Woodland Trust is ongoing
- Dead hedges, made from recycled dead trees such as Christmas trees, have also been introduced encouraging wildlife
- All vehicle replaced will be ULEZ compliant
- Energy efficiency for property development and refurbishments is a priority

Related Parties and Co-Operation with Other Organisations

The Charity has no related parties other than those detailed in note 14 of the accounts as subsidiary undertakings.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2024

Financial Review

The Consolidated Statement of Financial Activities reflects that Aspens made a net surplus of £880k for the year to 31 March 2024 (2023: net deficit of £495k).

Income & Expenditure

Net and Operational Surplus

For the financial year there was an operating surplus of £0.3m, mainly attributed to: Vacancies being at an all-time low, resulting in less reliance on agency. Agency costs reduced by 39%, total expenditure rose by £1.9m (11.3%) while total income rose by £3.1m (19.4%).

Reserves

Restricted Reserves held at year end: £450k (2023: £475k). Unrestricted Reserves were £5.3m (2023: £4.4m). Restricted Reserves are used for their assigned purpose and carried over if any amount remains at year end, unless the nature of the funds changes during the year and are then transferred to Unrestricted Reserves.

The level of reserves held is reviewed periodically by the Board. As at year end 31 March 2024, the value of reserves was £5.7m, of which free reserves were £3.3m (2023: £4.84m, free £1.95m). Based on an approximate level of operating expenditure the aim is to hold £3.5m of free reserves which will cover two months of operating expenditure. To support the cash position of the Charity, 2 properties will be sold within the next 12 months in order to bolster cash reserves.

During 2023/24 the Board made the decision to sell properties which were transferred to current assets investments. During 2023/24 three properties were sold and the remainder continue to be treated as current asset investments. An additional property has been identified to be sold and has also been transferred to current assets.

The designated fund of £1.5m originally was established from a legacy left for Hill Park Autistic Trust several years ago. The Trustees are satisfied that the original intention of the designated fund and the underlying purpose of the legacy, has been respected and preserved. The Trustees plan to invest in digital transformation and development of properties to expand the services.

Investment Policy and Objectives

The Memorandum and Articles of Association set out the powers of the Charity with regards to investments which the Trustees can make as they deem fit.

Elements of the current policy are as follows:

Assets should be invested to protect against inflation. Aspens intends to draw both capital and income out of the fund to invest Aspens strategy. Aspens can tolerate some volatility in the capital value of assets, as long as the value is sufficient to meet the requirements of future planned spend. Any capital withdrawals should be timed to gain the best return. Investment decisions, within the confines of this Investment Policy Statement, are delegated by the Board to the appointed Investment Manager.

Going Concern

The Board and Finance Committee have reviewed the Charity's projected cashflow and phased forecast for the period of 24 months post year end.

Having undertaken a review, The Trustees have considered the impact of the recent budget announcements which will entail substantial changes to National Insurance and National Living wage, significant uplifts in fees will be required to cover the significant budget costs that are about to be incurred. The Trustees have considered various scenarios and have identified the most realistic scenario, which most likely, will result in the Charity incurring a deficit. To support the cash position of the Charity, 2 properties will be sold within the next 12 months in order to bolster cash reserves. The Trustees acknowledge the uncertainties and challenges that the future holds and have taken the appropriate steps in order to closely monitor the financial performance of the charity. Taking into account the uncertainties around uplifts, national budget implications and sale of properties, the Trustees confirm that the Charity can continue to meet its financial obligations as they fall due over the 12 months from the signing of these accounts. are therefore comfortable to confirm adoption of the going concern principle in preparation of these accounts.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2024

Subsidiaries

Aspens Charities Limited has two active wholly owned subsidiaries beneath it: Autism Sussex Limited and Aspens Enterprises Limited, which is a commercial entity registered for VAT.

Aspens Enterprises Limited reported a profit of £906k (2023: £363k). During the year £919k (2023: £363k) was gifted to Aspens Charity, which included £13k of retained earnings brought forward from 2023.

Autism Sussex Limited reported a loss of £2.4k (2023 £2.4k) for depreciation on restricted assets.

The Purpose of the System of Internal Control

Aspens' policies, combined with procedures created by department experts in management roles, protect the integrity of its assets and ensure efficiency of operations and therefore safeguard the people supported and who are employed by the Charity.

There are five interrelated elements of Aspens' planned internal control framework: control environment, risk assessment, control activities, information and communication and compliance and quality monitoring.

Aspens' internal control system is the responsibility of the Charity's Board of Trustees and the Executives, the Senior Leadership team and all other employees. If developed in the right way, with bespoke components to reflect Aspens' needs, the internal control system will be of great help in achieving effectiveness and efficiency in operations across all five sectors within Aspens.

Having such an internal control system will minimise risk and control it to a level where root cause analysis can be undertaken. This system will help the leadership team quickly identify a single point of failure and react quickly to resolve the issue; enabling the team to put sustainable strategies and action solutions in place within low-risk timescales.

Aspens' continue to produce, review and improve the internal control systems to ensure the Charity is operating and recording effectively and growing to reflect its strategic plans.

Risk and Control

Aspens managed risk through a Risk Committee, until July 2023, led by the Operations Director, which assessed and monitored the external and internal risks to its business on a continual basis that were outlined and reported via a risk register. This was regularly reviewed by the Risk Committee, who considered whether the controls detailed in the risk register were operating effectively, and whether the risks listed in the register needed to be updated.

The Risk Committee met three times a year to review the risk register and focus on the top risks for the Charity. Information regarding the top risks and how they are being managed is then fed back to the Board. The risk register was reviewed monthly by the Executive team, who monitored and implemented plans to mitigate risks.

In July 2023, the Board agreed to disband the Risk Committee following assurances that the risk register would be managed through each relevant committee and reported to the Board.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2024

Principal Risks

Financial & Economic environment – inflationary pressures and legislative changes in minimum wage are not match by funding. Reviews are in place for financial results and care packages. We continue to build and improve relationships and communications with our funders.

Infrastructure & systems – Lack of effective integrated systems impact on multiple factors. To mitigate this risk, Aspens are embarking on a digital transformation project to ensure sustainability for the future to support quality, growth and gain efficiencies.

Recruitment, Retention and Development of quality staff – Our staff are key to the success of Aspens. High vacancies increase costs due to the use of agency. High staff turnover impacts on quality and morale. To mitigate this risk, we have a training and development plan in place, promote within where possible, staff have a voice and are involved in decision making and providing non-financial benefits. Our policies and benefits are reviewed regularly. As a result, our agency costs have reduced and vacancies are below the national average.

Post Balance Sheet Events - Financial and Economic Climate

The current economic climate has brought many challenges. Minimum wage increased in April 24 by 9.79%. Uplifts from social care funding are not matching this increase therefore creating financial pressure on Aspens and all social care providers.

Challenges to recruitment are not unique to the care sector, but inroads to thinking smarter on how to recruit are being developed constantly. Challenges with recruitment often means the Charity is required to hire agency workers to fill in, thereby adding pressure to Aspens' finances. In June 2024 Aspens saw its lowest ever vacancy rate and as a result agency usage has decreased.

Despite the challenges faced, the Executive Team continues to seek areas for improvement and growth, and with the Charity's evolving business strategy and the passion and drive of the team, the development of Aspens continues to look promising.

The increase in the minimum wage announced at the Autumn budget 2024 will have a significant impact on our staff costs, we will be looking for an uplift in statutory income to cover the growth in costs.

Key Performance Indicators

Aspens monitors its financial and operational key performance indicators (KPIs) by comparing its monthly and year-to-date results to budget or forecast as required and appropriate action is taken if there are any major variances.

A forecast of the year-end outturn is produced quarterly with a further forecast for the following 12 months after year end. Cash balances are monitored weekly, with cash flow forecasts and other detailed KPIs scrutinised monthly and appropriate plans are put into place to address any areas of concern.



Robert Shanahan

CEO

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2024

Retail

At the end of March 2024 Aspens continued to operate five retail shops, an e-commerce unit and a café. We have however, continued to work on our Retail Strategy conducting a review of our operations (excluding the café) in January 2024. This has enabled us to put in place firm plans to improve the performance of this part of the charity.

We relocated our Seaford shop, opening a new premises in Seaford November 2023 and closing a previous unit in the town. We continue to build awareness of the new location by advertising locally to boost donations and sales. We also made the decision to close our shop in Hampden Park as sales were low and we were unable to make the required surpluses needed to keep the shop open. As a result we have moved our e-commerce operations from Hampden Park to our existing premises in Battle, making better use of space we already rent and are in process on exiting our lease in Hampden Park. This exit comes at the end of our current lease terms and we are exiting in agreement with the landlord.

We undertook a Strategic Review of our retail operations (excluding the Café) and we are currently undertaking a number of the recommendations made in the report. Along with the closing of Hampden Park and an investment in e-commerce we have invested in a new role of Retail Operations Manager replacing the role of Retail Area Manager. Once these changes are completed we expect the performance of the Retail shops to continue to improve and for the overall contribution to the charity to increase, enabling continued expansion of our retail operations.

We have also investment in the Bluebell Café, expanding the site by extending into additional sales space outside of the existing café. This investment will improve the customer experience and the opportunities we offer to the people we support who volunteer or work in the Café. The café remains an important service to our visitors and the Aspens community but we are committed to increase sales and investment to ensure it remains a viable part of the overall charity.

Fundraising Disclosure

The Charity has continued to raise funds to support its work. As in previous years this work has been led by an internal team of two part-time fundraisers (1.2 FTE) who have engaged with a range of external funders and supporters, delivered a series of fundraising events and supported individuals raising funds on the charities behalf.

On the departure of one of the part time fundraisers in November 2023, Aspens employed an external consultant to support with its Fundraising work. Their support included research into targeted trusts and foundations, drafting a number of project proposals as well as supporting the team with work around a strategic approach to trusts and foundation fundraising. We believe this work puts the charity in a stronger position for future fundraising work. The consultant finished their assignment in April 2024 and a new permanent Fundraiser will be recruited to bring capacity back to 1.2 FTE

Over the year charity benefitted from a total of £326,375 of income, growth of 5.3% (£310,023 previous year).

Highlights of the year included our Annual Golf Day raising funds from players and players fees, auction and sponsorship. In total this event raised nearly £10,000. The charity held a number of smaller events including Christmas Raffles, Coffee Mornings and Open Days.

Aspens benefited from partnerships with corporate partners who raised funds for the work of the charity and donated to our projects. We received £15,000 from the Bodyshop and a £10,000 donation from Cripps LLP. During the year Aspens received a number of larger donations from individual donors totaling £50,000.

Our Fundraising policy includes a section of protecting vulnerable people and this policy is made available to all staff on our intranet and the Fundraising Manager has introduced and shared the policy with Aspens Senior Leadership Team.

Aspens is registered with the Fundraising Regulator and is committed to adhering to their Fundraising Code. The code sets out standards that apply to all areas of fundraising and is used to ensure that the Charity treats people fairly and with respect, explaining their work in a way that does not mislead people and is sensitive to people who may be in vulnerable circumstances. Over the year, no complaints have been received with regard to Aspens' fundraising activities and there have been no recorded incidents of a failure to meet the standards adhered to. Aspens has not used any third-party fundraising partner.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2024

Supporting the Aspens Team Supporting New-Starters

This year has seen the introduction of a structured, four-week Induction Programme, including classroom and service training. New starters complete mandatory e-learning courses and a Care Certificate in the first 12 weeks of joining Aspens.

Encouraging Learning and Development

The People Department has been developing Aspens Career Pathway and Aspens has joined Grey Matter Learning Innovation Group covering topics such as virtual care and care pathways.

223 days of mandatory training has been delivered across the Charity this year. Aspens continue to invest in people development and have provided PBS qualifications, NAPPI, PEG, Safeguarding Medication and Dementia workshops and enhancing skills in insulin, bowel and enema management. During the year 4,393 e-learning course were taken by our employees.

In addition Aspens have provided non-mandatory training

- Safeguarding children training
- Epilepsy and VNS
- Person Centred Approaches with the MCA
- NAPPI Level 2
- Autism Overview
- Oxygen therapy and CPAP
- PEG feeds
- Insulin administration
- Dementia and Learning Disability Awareness

Apprenticeships in 2023/24

During 2023/24, 13 (2022/23, 22) apprentices were enrolled - 8 Level 3 Health and Social Apprenticeships, 3 Level 5 Health and Social Care Management apprenticeships. 1 Level 4 Data Protection and Information Governance Practitioner apprenticeship and 1 Level 3 Business apprenticeship. Reduction in the year was due to training providers stopping funding as not financially viable due to lack of apprenticeship funding since 2018.

Championing Equity, Diversity and Inclusion

As at 5th April 2023 our gender pay gap is -0.3% (0% for the last three years) meaning that the median hourly pay for women is 0.3% higher than men's. Within the higher hourly pay quarter, over 63% are women and 3 out of 5 of our executive directors are women.

Celebrating Staff Achievements

In March 2024, Aspens held its first Conference and Awards day, All About Aspens, an opportunity to celebrate the outstanding work of the staff team and listen to inspirational speakers from across the charity

Aspens continues to celebrate staff long service awards and 'Employee of the Month' on its monthly staff Charity Wide Call, sharing why the employee has been nominated and how they've demonstrated Aspens' core values of empowerment, inclusivity and integrity in their work. The achievements of team members, both personal and work-related, are regularly celebrated in the weekly staff bulletin.

Staying Connected

This year Aspens kept staff connected and engaged through a weekly staff bulletin, monthly charity wide calls, regular updates on the staff intranet, team meetings and one to ones. The Senior Leadership Team made up of representatives from each department across the Charity held regular meetings.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2024

Supporting Staff Wellbeing

Aspens continues to provide an Employee Assistance Programme (EAP), a helpline that is available 24 hours a day, 7 days a week for all staff and their close family members and to develop other initiatives such as staff mental health first aiders to support and signpost colleagues to specialist advice when needed. Wellbeing resources are regularly shared on the Charity Wide Call, on weekly wellbeing emails and on the staff intranet.

Telling Aspens' Story

Aspens' achievements, developments and work were featured on television news, radio, online and in printed media throughout the year. This included coverage on ITV Meridian, BBC South East, KMTV news, BBC Radio Kent, Sussex World Online, InYourArea.com and The Times of Tunbridge Wells.

The Charity reached 184,751 people on its website and 402,407 on its social media channels throughout the year. The Charity's supporter newsletter, the Aspens Courier, increased its reach, with 2,761 people subscribing to receive the bi-monthly newsletter and email updates at the end of the year.

Future Developments and Strategic Plan

Aspens' budget for the financial year 2024/25 is planned to achieve an operating surplus. This will be achieved by reducing agency use, and as at November 2023 staff vacancies were at an all-time low. Fee income uplifts for 2023/24 were an average of 6%, slightly higher than 2022/23, PBS grew gradually in 2023/24, 2024/25 will benefit from a full years impact and costs will continued to be closely managed

The Aspens team is working hard to ensure the strategic plan is innovative, ambitious and person-centred and achieving its key aims and objectives will enable the Charity to continue to grow and thrive sustainably as an excellent care and support provider over the coming five years and beyond.

Strategic aims:-

1. Provide high quality care for the people the Charity supports
2. The right people in the right place
3. Be engaging and influential
4. Grow sustainably

How will this be Delivered?

Our mission is to provide high quality care and support to individuals on the Autism spectrum and/or with learning disabilities. As of 31st March 24, the Charity was delivering 878,000 hours of support across its services.

This will be enhanced by:

- Delivering new bed spaces in the year (c80,000 hours per year)
- Exploring further ways of diversifying income across services and regions
- Delivering the new contracts secured for delivery in 2023/24 namely:
 - Peer Educator Programme
 - WSCC Short Breaks
 - ESCC Key Worker Service
 - Suicide Prevention grant

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2024

Support Environments

The five-year strategy sets out ambitious plans to deliver outstanding environments for the people Aspens supports across the Charity. Project Pride was established to deliver exceptional housing, fit for today and the future and throughout 2024 and into 2025 the Project delivered 16 bed spaces in five properties.

Due to the historic lack of investment across the five properties, this will be delivered in partnership with a housing developer and a registered social housing provider. At the same time, Aspens has delivered an additional 14 bedspaces (Bell Road, Sittingbourne and Ava Rose, Bexley).

The next steps are to support the Charity's teams across the South-East, to help shape how Aspens initially plans and then delivers properties that ideally exceed the current CQC requirements.

Ways of Working – WOW

Over the last four years, the Charity has developed in a number of positive ways, with many staff acknowledging the improvements that have taken place. However, most of this is not measured or tangible and is often spoken about as a snippet of information.

The Charity recognises the need to embed the improvements of Aspens Culture and Way of Working (WOW) by working with the Senior Leadership Team to focus on developing a culture that brings its values to life and ensures the people supported by Aspens are at the centre of everything the Charity does. Aspens recognises the need to ensure WOW are in place that support and empower the whole organisation, building skills, capacity, and resources to improve time and meeting management, decision making and reporting.

Aspens will develop surveys for people supported by the Charity, their families, staff, and stakeholders; producing a 'You Said We Did' report as a response.

This will then form the basis of the management framework.

Diversifying Income

Currently 95.4% of Aspens' income is funded by Local Authorities (LA) care commissioners. Aspens will reduce dependency on the top LA care commissioners and ensure any funding gaps are met by alternative sources of income. For example: growing its voluntary income by 10% year on year and increasing grants and trusts to support non-LA funded activities.

Digital Transformation

Aspens is embarking on a digital infrastructure project to improve efficiency and provide an efficient infrastructure to support its strategic aims.

Engaging and Influencing

Aspens will strive to empower the people it supports to share their challenges and achievements and champion the causes that are important to them as the Charity work towards its vision of a more inclusive society. Aspens will work to raise awareness of its brand, values and the impact of the Charity's work to a relevant external audience and to increase engagement with its stakeholders. It will strive to ensure it is recognised widely as a trusted provider and employer, engaging with its staff and volunteers to keep them well-informed and motivated.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2024

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees and Strategic Reports and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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 Group and of the incoming resources and application of resources, including the income and expenditure of the Group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to Auditor

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

Auditor

The auditor, MHA, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

This report and incorporated strategic report were approved by the Board of Trustees and signed on their behalf, by:



Luke Holbrook
Trustee

28 November 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2024

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 group and parent 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. Our evaluation of the Trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included critical reviews of budgets and forecasts provided.

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.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2024

misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the Directors' Report and the Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report (incorporating the Directors' Report and the Strategic Report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or Strategic 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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent 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 group or the parent charitable 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2024

- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the design and implementation of control systems in place
- Testing the operational effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of this report

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



Stuart McKay BSc FCA DChA (Senior Statutory Auditor)

For and behalf of

MHA

Statutory Auditor

London, United Kingdom

Date: 17/12/2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

ASPENS CHARITIES
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME
AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	Notes				
Income from:					
Donations and legacies	2	265,891	60,484	326,375	310,023
Charitable activities	3	18,547,646	-	18,547,646	15,381,443
Other trading activities	4	464,946	-	464,946	507,964
Investments		15,531	-	15,531	2,950
Other Income	5	6,544	-	6,544	11,032
Total Income		19,300,558	60,484	19,361,042	16,213,412
Expenditure on:					
Raising funds	6	865,925	82,747	948,672	880,389
Charitable activities	7	18,125,945	2,400	18,128,345	16,253,358
Total Expenditure		18,991,870	85,147	19,077,017	17,133,747
Net income/(expenditure) before gain/(loss) on investments		308,688	(24,663)	284,025	(920,335)
Gain/(loss) on fixed assets revaluation	13	435,685	-	435,685	500,000
Gain/(loss) on investments	14	160,322	-	160,322	(74,949)
Net movement in funds		904,695	(24,663)	880,032	(495,284)
Total funds at 1 April 2023		4,366,524	475,441	4,841,965	5,337,249
Total funds at 31 March 2024	25	5,271,219	450,778	5,721,997	4,841,965

CONSOLIDATED & CHARITY BALANCE SHEETS
AS AT 31 MARCH 2024

	Notes	Group		Charity	
		2024 £	2023 £	2024 £	2023 £
Fixed assets					
Tangible assets	13	3,084,636	3,100,634	2,699,036	2,712,634
Investments	14	1,501,444	1,357,707	1,501,544	1,357,707
		4,586,080	4,458,341	4,200,580	4,070,341
Current assets					
Debtors	16	2,930,028	1,928,778	2,895,122	1,765,518
Cash at bank and in hand		1,394,732	931,760	859,222	501,401
Investments	15	837,717	1,145,885	837,717	1,145,885
		5,162,477	4,006,423	4,592,061	3,412,804
Creditors: amounts falling due within one year	17	(2,981,608)	(2,473,702)	(2,411,291)	(1,893,458)
Net current assets		2,180,869	1,532,541	2,180,770	1,519,346
Total assets less current liabilities		6,766,949	5,990,882	6,381,349	5,589,687
Creditors: amounts falling due after one year	18	(1,044,952)	(1,148,917)	(1,044,952)	(1,149,097)
Net assets		5,721,997	4,841,965	5,336,397	4,440,590
The Loan with Nat West was refinanced on 4 Apr 2023, the amount due after one year represents the amount due under the new loan.					
Funds					
Unrestricted:	22				
General		3,269,675	1,951,426	3,269,675	1,938,051
Revaluation Reserve		500,000	500,000	500,000	500,000
Designated		1,501,544	1,915,098	1,501,544	1,915,098
		5,271,219	4,366,524	5,271,219	4,353,419
Restricted	23	450,778	475,441	65,178	87,441
Total funds		5,721,997	4,841,965	5,336,397	4,440,590

CONSOLIDATED & CHARITY BALANCE SHEETS**AS AT 31 MARCH 2024**

The consolidated net income for the year includes net income of £(13,374), (2023: £13,374) all of which is dealt with in the accounts of the parent company. The parent has taken advantage of section 408 of Companies Act 2006 not to present its unconsolidated Statement of Financial Activities.

These financial statements were approved and authorised for issue by the Board of Trustees on
28 November 2024 and signed on its behalf by:



Luke Holbrook
Trustee

ASPENS CHARITIES

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

		2024	2023
		£	£
Cash inflow from operating activities:	Notes		
Net cash provided by operating activities	27	226,812	<u>(564,222)</u>
Cash flows from investing activities:			
Interest received		15,531	2,950
Purchase of tangible fixed assets		(482,054)	(251,524)
Purchase of fixed asset investments		(329,892)	(75,779)
Increase in Resident fund accounts		104,049	139,349
Proceeds from sale of fixed asset investments		333,192	113,368
Proceeds from sale of current asset investments		892,186	473,918
Net cash used in investing activities		533,012	402,282
Cash flows from financing activities			
Repayments of borrowing		(211,506)	(301,629)
Interest Paid		<u>(85,346)</u>	<u>(42,440)</u>
Net cash used in financing activities		(296,852)	(344,069)
Net increase in cash and cash equivalents		462,972	(506,031)
Cash and cash equivalents brought forward		931,760	1,437,791
Cash and cash equivalents carried forward		1,394,732	931,760
Relating to:			
Cash at bank and in hand		1,394,732	931,760

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

a) Consolidation

The financial statements consolidate the results of the Charity and its wholly owned subsidiaries Autism Sussex Limited and Aspens Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

- Autism Sussex Limited holds a property with a net book value of £385,600 (2023: £388,000). The impact on the Consolidated Statement of Financial Activities is the depreciation charge of £2,400 (2023: £2,400).
- Aspens Enterprises Limited started trading from 1 April 2020 mainly as a commercial entity to novate contracts from Local Authorities and permit VAT input to be claimed based on the percentile novated and also for commercial trading activities. The nature of the enterprise is listed as 'Residential care activities for learning difficulties, mental health and substance abuse'.

b) Legal status

The Charity is a private company limited by guarantee and incorporated in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the Charity. The Charity's objectives and aims are disclosed in the Board of Trustees and Strategic Report.

c) Basis of preparation

Aspens Charities is a company limited by guarantee in the United Kingdom. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are set out on page 4.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and its subsidiaries.

Monetary amounts in these financial statements are rounded to the nearest £1.

d) Going concern

The Board has reviewed the Group and Charity's forecasts and strategy covering a period that exceeds twelve months from the date of signing these financial statements and, based on the level of existing cash and estimated levels of income and expenditure, are satisfied that the Group and Charity have adequate resources to continue in operation for the foreseeable future.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

e) Income

All income is recognised once the Charity has legal entitlement to the income, it is probable that the income will be received and the amount of which can be measured reliably. All income is received in GBP (£) Sterling. Value Added Tax is not applicable to the principal sources of income.

Donations

Donations are recognised when the Charity has been notified of amounts and settlement dates.

If certain performance duties are to be carried out or conditions met prior to receipt of funding the income is deferred and not recognised until those have been satisfied.

Investment income

Investment income consists of interest on deposits and is included when receivable.

Grants

Grant income is included in the Statement of Financial Activities when recognised. It is only recognised when the Charity has been notified of amounts and settlement dates. If certain performance of duties is to be carried out or conditions met prior to receipt of funding the income is deferred and not recognised until those have been satisfied. The balance of income received for specific purposes, but not expended during the period, is shown in the relevant funds on the balance sheet.

The amount at which gifts in kind are included in the Statement of Financial Activities is based on a reasonable estimate of their gross value to the Charity.

f) Expenditure

All expenditure is included in the Statement of Financial Activities on an accrual's basis, inclusive of Value Added Tax which cannot be recovered.

Support costs relate to expenditure on direct costs for supporting the care of the residents including staff costs and general office expenses. These costs are allocated to the relevant activity cost category.

g) Fund accounting

Funds held by the Charity are either:

Unrestricted funds: these are funds which can be used in accordance with the charitable objects at the discretion of the key management personnel.

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

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

h) Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation.

During 2023/24 the Board made the decision to sell various properties which were transferred to current assets investments, during 2023/24 two of those properties were sold and the remainder continue to be treated as current asset investments, an additional property has been identified to be sold and has also been transferred to current assets.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

i) Depreciation

Depreciation is provided at rates calculated to write off the cost of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Freehold land and buildings	Nil, 2% and 20% straight line on buildings
Leasehold land and buildings	Over the period of the lease
Office equipment	25% - 33.33% straight line
Computer equipment	20% - 25% straight line
Fixtures, fittings & equipment	20% - 25% straight line
Motor vehicles	25% reducing balance / 25% straight line
Boat	10% straight line
Farm and craft equipment	10% - 20% straight line

assets are capitalised where their useful life is greater than one year and aggregate value is greater than £500.

i) Impairment

At each reporting period end date, the Charity reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

j) Leases

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets. The capital element of the future payments is treated as a liability in the balance sheet, with any interest charged to the Statement of Financial Activities on a straight-line basis over the term. A lease is classified as a finance lease when all of the risks and rewards associated with ownership of the asset are transferred.

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

k) Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

l) Financial instruments

The Charity applies the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS102 to all of its financial instruments. Financial instruments are recognised when the group and the Charity become party to the contractual provisions of the instrument.

Financial assets and financial liabilities are offset only when the Charity and the Group currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Financial assets

Basic financial assets, including trade and other debtors and amounts owed by Group undertakings, which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

m) Taxation

The company is a registered charity and as such, its income and gains falling within Sections 471 to 489 of the Corporation Tax 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

n) Investments

Listed investments are stated at market value by reference to their bid value at the balance sheet date. It is the Group's policy to keep valuations of stock exchange listed investments up to date, such that when investments are sold there is no gain or loss arising relating to prior years. As a result, the statement of financial activities does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings, as they are together treated as changes in the value of the investment portfolio throughout the year.

Current asset investments are valued at their market rate. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

o) Accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical areas of judgement

Whether there are any impairments to the carrying values of fixed assets is a key area of judgement, which is reviewed by the Trustees on an annual basis.

Following on from the transfer of the net assets of the subsidiary entities to Aspens Charities from 1 October 2017, substance over form has been applied in that assets and liabilities have been transferred to Aspens Charities, regardless of the legal title, which has not been transferred in all cases. Trustee judgement has therefore been applied on this matter.

Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 13 for the carrying amount of the property, plant and equipment and note 1.5 for the useful economic lives for each class of assets.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2 Donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Unrestricted	Restricted	Total 2023 £
Donations and voluntary income	265,891	35,484	301,375	235,062	74,961	310,023
Legacies	-	25,000	25,000	-	-	-
	265,891	60,484	326,375	235,062	74,961	310,023

3 Charitable activities

	Care & support services £	Landlord £	Total 2024 £	Total 2023 £
Local authority & private fees	18,016,426	-	18,016,426	14,845,209
Rental income	531,220	-	531,220	536,234
	18,547,646	-	18,547,646	15,381,443

Restricted	-	27,034
Unrestricted	18,547,646	15,354,409
	18,547,646	15,381,443

4 Other trading activities

	Unrestricted Total 2024 £	Total 2023 £
Charity shops – sale of donated goods & Café Income	464,946	506,517
Other income	-	1,447
	464,946	507,964

5 Other income

	Unrestricted Total 2024 £	Total 2023 £
Other Income	6,544	11,032
	6,544	11,032

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

6 Raising funds

	2024	2023
	£	£
Charity Shops & Cafe		
Staff costs (note 12)	350,655	265,401
Purchases	46,774	29,264
Depreciation (note 13)	15,218	14,859
Premises costs	184,764	126,498
Support costs (note 8)	117,433	82,907
	714,844	518,929
Fundraising and other costs		
Staff costs – fundraising (note 12)	42,976	188,375
Staff costs – commercial and marketing (note 12)	54,071	47,331
Fundraising expenses	82,578	61,590
Purchases	3,391	2,093
Investment management costs	16,585	16,459
Support costs (note 8)	34,219	45,612
	233,820	361,460
	948,664	880,389

7 Charitable activities

	2024	2023
	£	£
Staff costs (note 12)	12,415,051	11,257,576
Depreciation (note 13)	210,471	222,959
Central costs	1,798,005	1,707,708
Support costs (note 8)	3,704,818	3,065,115
	18,128,345	16,253,358
Represented by:		
Restricted	85,147	135,497
Unrestricted	18,991,870	16,117,861
	19,077,017	16,253,358

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Unrestricted	
	2024	2023
	£	£
Raising funds – Charity Shops & Cafe	80,126	80,126
Raising funds – Fundraising and other costs	45,489	45,489
Wages and salaries	2,129,923	1,948,414
General premises expenditure	573,043	369,125
Office expenditure	367,190	314,376
Depreciation (note 10)	121,879	107,078
Staff welfare	188,525	61,055
Training and recruitment	220,029	148,578
Professional and consultancy	13,831	55,296
Legal and other governance (note 9)	90,317	78,158
	3,830,352	3,207,695

9 Legal fees and other governance

	Unrestricted	
	2024	2023
	£	£
Legal fees & other governance	35,294	39,546
Audit	42,219	33,500
Accountancy	3,650	4,000
Board expenses	9,154	1,112
	90,317	78,158

10 Net income/(expenditure)

	2024	2023
	£	£
This is stated after charging/(crediting):		
Depreciation and impairments	347,886	344,896
Audit fees	42,219	33,500
Profit/Loss on disposal of fixed assets	435,685	11,032
Bank and loan interest payable	85,346	42,440

11 Taxation

Aspens Charities is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

12 Staff costs and Trustees' remuneration	2024	2023
	£	£
Wages and salaries	12,586,838	10,739,645
Employer's N.I contributions	1,054,704	913,945
Staff pension costs	258,509	214,049
Staff recruitment costs	142,306	71,916
Staff training	93,648	101,866
Agency fees	1,083,195	1,775,560
Redundancy & Termination	16,344	49,308
Other staff costs	310,232	176,055
	<u>15,545,776</u>	<u>14,042,344</u>

The Group and Charity considers its key management personnel to be its Board of Trustees and Chief Executive, Operations Director, Director of Business Development and Income Generation, Director of Human Resources and Finance Director. Total remuneration (including contributions for employer's national insurance and pension) paid to the members of key management was:

Group and Charity £477,761 (2023: £511,935)

During the year £16,344 payments were made for redundancy and termination of which £7,544 was statutory and £8,800 was non statutory.

During the year, expenses were reimbursed to Trustees, in relation to travel and stationery as follows:

Group and Charity £Nil (2023: £276) to 1 (2023: 1) Trustee.

The number of employees whose employee benefits (excluding pension costs and employers national insurance contributions) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	1	3
In the band £70,001 - £80,000	3	-
In the band £100,001 - £110,000	-	1
In the band £130,001 - £140,000	1	1
	2024	2023
	No.	No.
Residential home and day centres	518	442
Management and administration	43	64
Retail/logistics	30	20
	<u>591</u>	<u>526</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Freehold land & buildings	Freehold improvements	Leasehold improvements	Furniture & Fittings	Computers & software	Vehicles	Farm Machinery	Total
Group	£	£	£	£	£	£	£	£
Cost/Revaluation								
At 1 April 2023	3,187,852	911,279	326,956	148,732	287,553	491,980	43,271	5,397,623
Additions	-	316,522	35,067	30,701	86,469	13,295	-	482,054
Disposals	-	-	-	-	-	(69,466)	-	(69,466)
Transfer to current assets	(137,249)	-	-	-	-	-	-	(137,249)
At 31 March 2024	3,050,603	1,227,801	362,023	179,433	374,022	435,809	43,271	5,672,962
Depreciation								
At 1 April 2023	1,018,215	316,188	260,423	106,826	208,296	346,554	40,486	2,296,988
Charge for the Period	54,319	133,205	24,031	20,987	58,869	74,398	508	366,316
Depreciation on disposals	-	-	-	-	-	(59,552)	-	(59,552)
Transfer to current assets	(15,426)	-	-	-	-	-	-	(15,426)
At 31 March 2024	1,057,108	449,393	284,454	127,813	267,165	361,400	40,994	2,588,326
Net book value								
At 31 March 2024	1,993,495	778,408	77,569	51,620	106,857	74,409	2,277	3,084,636
At 31 March 2023	2,154,732	609,018	66,289	41,823	79,257	145,110	2,785	3,100,634

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets (continued)

	Freehold land & buildings	Freehold improvements	Leasehold improvements	Furniture & Fittings	Computers & software	Vehicles	Farm Machinery	Total
Charity	£	£	£	£	£	£	£	£
Cost/Revaluation								
At 1 April 2023	2,787,852	911,279	326,956	148,732	287,553	491,980	43,271	4,997,623
Additions	-	316,522	35,067	30,701	86,469	13,295	-	482,054
Disposals	-	-	-	-	-	(69,466)	-	(69,466)
Transfer to current assets	(137,249)	-	-	-	-	-	-	(137,249)
At 31 March 2024	2,650,603	1,227,801	362,023	179,433	374,022	435,809	43,271	5,272,962
Depreciation								
At 1 April 2023	1,006,215	316,188	260,433	106,826	208,296	346,554	40,486	2,284,988
Charge for the Period	51,919	133,205	24,031	20,987	58,869	74,398	508	363,916
Depreciation on disposals	-	-	-	-	-	(59,552)	-	(59,552)
Transfer to current assets	(15,426)	-	-	-	-	-	-	(15,426)
At 31 March 2024	1,042,708	449,393	284,454	127,813	267,165	361,400	40,994	2,573,926
Net book value								
At 31 March 2024	1,607,895	778,408	77,569	51,620	106,857	74,409	2,277	2,699,036
At 31 March 2023	1,781,637	595,091	66,533	41,906	79,527	145,426	2,785	2,712,634

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible Fixed assets (continued)

The freehold land and buildings are subject to a first charge in favour of National Westminster Bank.

Valuation

The group's freehold property portfolio has been professionally valued. The land and buildings were valued by Cushman & Wakefield. In November 2021 the Pembury site was valued at £5,540,000. The other properties were valued in June 2023 at £3,415,000. The land and buildings are included at cost, in the accounts except as detailed below on those transferred to current asset investments.

Transfer to current asset investments

Properties with net book values totaling £937,717 have been transferred to current assets investments as the Trustees' have agreed to sell the property. Included in current asset investments are properties transferred in 2022/23 which had not been sold as at 31 March 2024 and properties which were transferred in 2023/24. Three were sold in 2023/24.

14 Fixed asset investments

Unlisted investments – Charity only

£

Cost at 1 April 2023 and 31 March 2024

-
=====

The Charity is the sole trustee/member of the following charities incorporated in England and Wales:

- Larkfield with Hill Park Autistic Trust Limited (trading as Pepenbury) – dormant, reactivated in November 2023, deactivated in June 2024
- Autism Sussex Limited - active
- Autism Sussex Housing Limited – dormant
- Aspens Enterprises Limited – active – incorporated 18 September 2019, first accounting period shortened to 31 March 2020 (dormant) and began trading 1 April 2020.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

14 Fixed asset investments (continued)

Autism Sussex Limited – year ended 31 March 2024

The results for this subsidiary were as follows:

	2024 £	2023 £
Profit and Loss Account		
Administrative expenses	2,400	2,400
Net (loss) for the year ended 31 March 2024	(2,400)	(2,400)
Balance Sheet		
Fixed assets	385,600	388,000
Net assets at 31 March 2024	385,600	388,000

Aspens Enterprises Limited – year ended 31 March 2024

The results for this subsidiary were as follows:

	2024 £	2023 £
Profit and Loss Account		
Turnover	9,471,863	8,424,746
Administrative expenses	(9,485,237)	(8,424,746)
Net profit for the year ended 31 March 2024	(13,374)	-
Balance Sheet		
Debtors	1,284,967	955,148
Cash at bank and in hand	535,510	430,359
Creditors: amounts falling due within one year	(1,820,377)	(1,372,133)
Net current assets	100	13,374
Share capital	100	100

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

14 Fixed Asset Investments (continued)

Listed investments – Charity and Group

	Group & Charity 2024 £	Group & Charity 2023 £
Listed investments		
Market value at 1 April 2023	1,357,707	1,449,115
Additions	329,892	113,368
Disposals	(333,192)	(113,368)
Net investment gains/(losses)	163,621	(74,949)
Investment Manager Fees	(16,585)	(16,459)
Market value at 31 March 2024	1,501,443	1,357,707

Investments are held in a Aegon Platform – Metcalf Moat IFA Ltd.

The following investment holdings are over 5% of the platform total:

	2024	2023
• Aegon Sterling Corporate Bond B Inc	£118,419	£120,963
• Artemis Income I Acc	£170,123	£148,940
• Artemis Strategic Bond I Quarterly Acc	£117,791	£161,300
• Artemis US Select I Acc GBP	£170,608	£136,038
• Fidelity Japan Asia W Acc	£ 92,436	-
• Janus Henderson Strategic Bond I Inc	£118,448	£165,442
• Jupiter Europe I Inc	£89,522	£72,235
• Jupiter Strategic Bond Acc	£116,904	-
• Jupiter Merian North American Equity I Acc GBP	£168,071	£149,680
• Liontrust Special situations I Inc	£146,412	£163,357

List of subsidiaries

	Holding	Nature of Business
Aspens Enterprises Ltd	100%	Dormant until 31 March 2021. Residential care activities for learning difficulties, mental health and substance abuse.
Autism Sussex Ltd	100%	To promote for the public benefit in such manner as the directors (Trustees) shall see fit the welfare, education, care of people with autism, Asperger syndrome and related conditions whether or not these conditions are associated or combined with other disabilities.
Autism Sussex Housing	100%	To carry on for the benefit of those with Autism, Asperger syndrome and related conditions the business of providing housing and any associated amenities especially designed or adapted to meet the disabilities and requirements of such persons. The entity was dormant throughout the period.
Larkfield with Hill Park Autistic Trust Limited	100%	The entity was dormant throughout the period. Reactivated in November 2023 and deactivated in June 2024

The registered address for all subsidiaries is – Aspens Charities, Cornford Lane, Pembury, Kent TN2 4QU.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

15 Current Asset Investments

	Group & Charity 2024 £	Group & Charity 2023 £
At 1 April	1,145,885	778,724
Transfers from Fixed Assets	337,717	837,161
Transfers to Fixed Assets	(185,042)	
Disposals	(460,843)	(470,000)
As at March 31	837,717	1,145,885

16 Debtors

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Trade debtors	2,530,757	1,280,660	1,066,188	477,997
Prepayments and accrued income	318,913	284,043	835,347	468,390
Other debtors	80,358	80,358	27,243	27,243
Balance due from group undertakings	-	1,184,521	-	413,521
VAT debtor	-	65,540	-	378,367
	2,930,028	2,895,122	1,928,778	1,765,518

17 Creditors: amounts falling due within one year

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Trade creditors	676,134	518,140	673,047	459,487
Bank loans and overdrafts	187,200	187,200	141,239	141,239
Social security and other taxes	214,130	214,130	185,620	185,620
Accruals and deferred income	1,065,304	1,065,307	762,204	771,833
Other creditors	426,514	426,514	335,279	335,279
VAT creditor	412,326	-	376,313	-
	2,981,608	2,411,291	2,473,702	1,893,458

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

18 Creditors: amounts falling due after more than one year

	Group & Charity 2024 £	Group & Charity 2023 £
Bank loans and overdraft	1,044,952	1,149,097
Analysis of loans		
Wholly repayable within five years by instalments	748,800	335,669
Wholly repayable after 5 years	296,152	813,248
	<u>1,044,952</u>	<u>1,148,917</u>

	Group & Charity 2024 £	Group & Charity 2023 £
Loan maturity analysis – bank loans		
Less than 1 year	187,200	141,239
Between one to two years	187,200	271,133
Between two to five years	561,600	542,266
Over 5 years	296,152	335,699
	<u>1,232,152</u>	<u>1,290,337</u>

On 4 April 2023 the loan was refinanced with Nat West for £1,321,121 repayable over 10 years.

This loan carried fixed interest of 6.65% per annum. Repayments of £15,063 are made monthly over the 120-month term of the loan. At the end of the 120-month period, the loan and interest must be repaid in full. The loan is fully repayable by 3 April 2033.

This loan is secured against assets owned by Aspens Charities on the Pembury site.

19 Financial instruments

	Group & Charity 2024 £	Group & Charity 2023 £
Carrying amount of financial assets		
Instruments measured at fair value through surplus/deficit	<u>1,501,444</u>	<u>1,357,707</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

20 Pension

The Group and Charity operate a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The pension cost charge represents contributions payable by the Charity monthly in arrears to the NEST fund and Scottish Widows amounted to £236,500 (2023: £198,148). Contributions totaling £22,009 (2023: £15,901) were payable to the fund at the year end.

21 Related party transactions

The Charity has taken the exemption to not disclose transactions entered into between two wholly owned members of the Group and accordingly the Charity has no related party transactions to be disclosed. Donations of £695 were received from 2 Trustees.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

22 Unrestricted funds

Group	Balance at April 2023	Income	Expenditure	Gains & losses	Transfers	Balance at March 2024
	£	£	£	£	£	£
General fund	1,938,052	9,828,695	(9,506,633)	596,007	413,554	3,269,675
Revaluation fund	500,000	-			-	500,000
	2,438,052	9,828,695	(9,506,633)	596,007	413,554	3,769,675
Designated funds						
HPAT – Autism fund	1,915,098	-	-	-	(413,554)	1,501,544
	4,353,150	9,828,695	(9,506,633)	596,007	(413,554)	5,271,219
General fund – Aspens Enterprises Limited	13,374	9,471,863	(9,485,237)			-
Group	4,366,524	19,300,558	(18,991,870)	596,007	-	5,271,219

General fund

This fund is available to be spent at the discretion of the Trustees.

Revaluation fund

The revaluation fund relates to properties included at valuation during the previous year which had not previously been separately identifiable in the cost figures. One was sold during 2023/24 and one which is planned to be sold post year end.

HPAT – Autism fund

This fund was created following the merger with Hill Park Autistic Trust on 31 August 2013. The fund is to be used exclusively to support the Charity in its work with autistic adults.

General fund – Aspens Enterprises Limited

Reserves held by subsidiary.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

22 Unrestricted funds (continued)

Prior year	Balance at April 2022	Income	Expenditure	Gains & losses	Transfers	Balance at March 2023
Group	£	£	£	£	£	£
General Fund	2,649,833	8,038,728	(8,936,592)	(63,918)	250,000	1,938,052
Revaluation fund	250,000	500,000	-	-	(250,000)	500,000
	2,899,833	8,538,728	(8,936,592)	(63,918)	-	2,438,052
Designated funds						
HPAT – Autism fund	1,915,098	-	-	-	-	1,915,098
	4,814,931	8,538,728	(8,936,592)	(63,918)	-	4,353,150
General fund – Aspens Enterprises Limited	13,374	8,424,746	(8,424,746)	-	-	13,374
Group	4,828,305	16,963,474	(17,361,338)	(63,918)	-	4,366,524

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

23 Restricted funds

Group and Charity	Balance at April 2023 £	Income £	Expenditure £	Transfers £	Balance at March 2024 £
Restricted donations over £1,000:					
Christmas appeal	6,667	2,500	(9,167)	-	-
Forest School	5,509	-	(5,509)	-	-
Youth Support Group	6,917	-	-	-	6,917
Ausome 10 for 10	7,876	-	-	-	7,876
Ellasdale Garden Makeover	-	5,000	-	-	5,000
Chelsea Flower Show	6,024	-	(6,024)	-	-
Natural Affinity Community Project	25,000	-	(25,000)	-	-
Employability	-	5,000	(900)	-	4,100
Acorns Vehicle	-	2,707	-	-	2,707
Briars Demetia refurbishment	-	45,277	(35,696)	-	9,581
<u>Restricted donations under £1,000:</u>					
Donations to Resource Centres	9,315	-	-	-	9,315
Donations to Outreach and Supported Living	32	-	(32)	-	-
Restricted donations family support services	9,799	-	-	-	9,799
Donations to Residential Services	9,883	-	-	-	9,883
Other donations	419	-	(419)	-	-
Charity total	87,441	60,484	(82,747)	-	65,178
NHS Grant – Ellasdale Rd purchase	388,000		(2,400)	-	385,600
Group total	475,441	60,484	(85,147)	-	450,778

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

24 Restricted funds (continued)

Prior year	Balance at	Income	Expenditure	Transfers	Balance at
Group and Charity	April 2022				March 2023
	£	£	£	£	£
<u>Restricted donations over £1,000:</u>					
Christmas appeal	6,667	-	-	-	6,667
Anonymous donation	75,000	-	(75,000)	-	-
Forest School	5,000	509	-	-	5,509
Youth Support Group	6,917	-	-	-	6,917
Briars Garden Makeover	-	2419	(2,419)	-	-
Ausome 10 for 10	-	7,876	-	-	7,876
Ellasdale Garden Makeover	-	1,888	(1,888)	-	-
Chelsea Flower Show	-	31,024	(25,000)	-	6,024
Natural Affinity Community Project	-	25,000	-	-	25,000
Employability	-	27,034	(27,034)	-	-
<u>Restricted donations under £1,000:</u>					
Donations to Resource Centres	6,638	3,760	(1,083)	-	9,315
Donations to Outreach and Supported Living	155	550	(673)	-	32
Restricted donations family support services	9,064	735	-	-	9,799
Donations to Residential Services	8,683	1,200	-	-	9,883
Other donations	419	-	-	-	419
Charity total	118,543	101,995	(133,097)	-	87,441
NHS Grant – Ellasdale Rd purchase	390,400	-	(2,400)	-	388,000
Group total	508,943	101,995	(135,497)	-	475,441

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

24 Restricted funds (continued)

Anonymous

Donation towards investing in a business system.

Christmas appeal

Donations to fund Christmas celebrations within the services including purchasing Christmas trees.

Forest School, Youth Support Group

Grants to support the Charity to deliver programmes specifically aimed at young people.

Youth Support Group

Donations to support children with autism and their families

Ausome 10 for 10

Donations to support family and children's services in West Sussex.

Chelsea Flower Show

Grant from Project Giving Back to design and build a sensory garden at The RHS Chelsea Flower Show. The garden will then be relocated to Aspens Pembury site.

Natural Affinity Community Project

The Natural Affinity Community Project will build on the legacy from the Charity's partnership with Project Giving Back and increase the opportunities Aspens' community and those it supports have to engage more in nature and green spaces, unlocking the positive impact this can have and utilising the Charity's unique location within an area of outstanding beauty in the heart of the Kent countryside.

Ellasdale Garden Makeover

Donations to support the makeover of the garden at Ellasdale service.

Employability

Grant supporting people to employment

Acorns Vehicle

Donations to support replacing the day services transport

Briars Dementia refurbishment

Donations to refurbish and make Dementia friendly

Briars Garden Makeover

Donations to support the makeover of the garden at Briars service.

Donations to Resource Centres

These were donations received specifically for use in Aspens by the following day centres, Acorns, Roebuck and Sussex House.

Donations to Outreach and Supported Living

These were donations received specifically for use in Aspens Outreach and Supported Living settings.

Restricted Donation to Family Support Services

These were donations to support the services delivered by the Family support team.

Donations to Residential Services

These were donations received specifically for use in Aspens Residential Settings.

NHS Grant Ellasdale Road *

Donation grant in kind from NHS England for the purchase of Ellasdale Road property.

**Funds relate to items which have been capitalised in accordance with the stated accounting policy and will be utilised to cover the cost of the annual depreciation charge*

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

25 Analysis of net assets between funds

Group	Restricted funds £	Designated funds £	General funds £	Total 2024 £
Fixed assets	385,600	1,501,544	2,699,036	4,586,180
Current assets	65,178	-	4,868,487	4,903,665
Current liabilities	-	-	(2,722,896)	(2,722,896)
Long Term Liabilities	-	-	(1,044,952)	(1,044,952)
Net assets	450,778	1,501,544	3,799,675	5,721,997

Charity

	Restricted funds £	Designated funds £	General funds £	Total 2024 £
Fixed assets	-	1,501,544	2,699,036	4,200,580
Current assets	65,178	-	4,268,070	4,333,248
Current liabilities	-	-	(2,152,479)	(2,152,479)
Long Term Liabilities	-	-	(1,044,952)	(1,044,952)
Net assets	65,178	1,501,544	3,769,675	5,336,397

Prior year Group

	Restricted funds £	Designated funds £	General funds £	Total 2023 £
Fixed assets	388,000	1,915,098	2,155,243	4,458,341
Current assets	87,441	-	3,918,982	4,006,423
Current liabilities	-	-	(2,473,702)	(2,473,702)
Long Term Liabilities	-	-	(1,149,097)	(1,149,097)
Net assets	475,441	1,915,098	2,451,426	4,841,965

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

25 Analysis of net assets between funds (continued)

	Restricted funds	Designated funds	General funds	Total 2023
Prior year Charity	£	£	£	£
Fixed assets	-	1,915,098	2,155,243	4,458,341
Current assets	87,441	-	3,325,363	3,412,804
Current liabilities	-	-	(1,893,458)	(1,893,458)
Current liabilities	-	-	(1,149,097)	(1,149,097)
Net assets	87,441	1,915,098	2,438,051	4,828,590

26 Commitments under operating leases

At the reporting end date, the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group & Charity 2024 £	Group & Charity 2023 £
Within one year	259,686	235,960
Between one and five years	505,346	284,479
More than five years	113,498	44,936
	878,530	565,375

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

27 Net cash flow from operations

	Group & Charity 2024 £	Group & Charity 2023 £
Net income/(expenditure) for the year	880,032	(495,284)
Fair value (gains)/losses on investments	(160,322)	74,949
Revaluation of properties	-	(500,000)
Profit on disposal of current assets in the current year	(435,685)	(11,032)
Depreciation	366,316	345,946
Investment income	(15,531)	(2,950)
Interest paid	85,346	42,440
Decrease/(Increase) in debtors	(1,001,250)	(136,509)
(Decrease)/increase in creditors	507,906	(995,525)
Increase in long term liabilities	-	1,149,098
Increase/(Decrease) in current asset investments		31,377
Net cash inflow/(outflow) from operating activities	226,812	(564,244)

28 Major non-cash transactions

There were no material non-cash transactions in the year ending 31 March 2024 or 31 March 2023.

29 Contingent Assets

There were no contingent assets.

30 Post Balance Sheet Events

There were no post balance sheet events.

ASPENS CHARITIES

England & Wales - Charity number 1171446

Accounts

Company Registration Number 10342980

Registered Charity Number 1171446

ASPENS CHARITIES

(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

ASPENS CHARITIES

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ASPENS CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Board of Trustees	Ms G D Marcus (Chair) Dr P G Green (Vice-Chair) Mr I Arnold Mr A H Batchelor Mr I Colbridge Mrs C Di Cara Ms E C Jackman Ms K Z Marshall Mr T Sadka Miss S J Upton Mr Luke Holbrook	Resigned 19 Sept 2023 (from 7 Dec 2022)
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Key Management Personnel	Mr R Shanahan (CEO) Mr R Anstead (Director of Business Development & Income Generation) Ms G Bryant (Operations Director) Mrs J Gouldthorpe (Director of People) Mrs L Mackintosh (appointed 3 April 2023) Mr A Kotsis (Finance Director) (until Dec 2022)
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Company number 10342980

Charity number 1171446

Registered office and Operational address Aspens Charities
Cornford Lane
Pembury, Kent
TN2 4QU

Bankers National Westminster Bank plc
16 High Street
Battle, East Sussex
TN33 0AJ

Independent auditor Azets Audit Services
River House, 1 Maidstone Road
Sidcup, Kent
DA14 5RH

Solicitors Cripps Pemberton Greenish
22 Mount Ephraim
Tunbridge Wells, Kent
TN4 8AS

Bates Wells
10 Queen Street Place
London
EC4R 1BE

Investment Advisors Metcalfe Moat IFA Limited
Cardinal House, 27 Station Square
Orpington, Kent
BR5 1LZ

ASPENS CHARITIES

CHAIR'S REPORT

Welcome to our Annual Financial Statement for 2022-2023.

It has been a tough year due to many external causes, including national and international political uncertainties and the cost of living crisis across the UK. Still reeling from the years of the pandemic, the social care sector has been reported as being in 'gridlock' due to a lack of government investment and challenges to recruit and retain staff.

These factors have had an inevitable impact on our finances this year, but we have been working to manage this through reducing our central support costs, making headway into decreasing the use of agency staff and retaining our staff and thereby reducing attrition rates, with our turnover rate for the year at 27%, in comparison to the regional rate for the sector of 33% (*Skills for Care, Social Care Workforce, South-East, 2021/22*).

Despite the challenges, we have faced the storm and provided over 878,000 hours of high-quality care and support to 982 children and adults on the autism spectrum and with learning disabilities, and their families, across the South-East this year.

I thank the entire Aspens workforce, led by Robbie and the Executive team, for their commitment and hard work over the past year to ensure this high standard of support has been delivered.

I would also like to thank all who have supported Aspens throughout the year, whether through volunteering or fundraising, making a donation, visiting our shops or Bluebell Café, attending an event or working in partnership with us. You have all made a tremendous difference in helping the Charity continue its vital work improving the lives of those it supports.

As we start a new financial year, with many positive projects on the horizon, I am feeling optimistic that with such a strong and passionate team driving Aspens forward and a growing supporter base, we will continue to overcome the challenges that come our way.

A handwritten signature in dark ink, appearing to read 'Gill Marcus', followed by a horizontal line.

Gill Marcus, Chair of Trustees

ASPENS CHARITIES

CEO'S REPORT

The year 2022/2023 had many challenges, both within the social care sector and at a wider national and global level, but with the growth of our team of staff and volunteers and the development of their expertise, we have continued to increase our impact across the South-East.

It is thanks to the dedication and hard work of our incredible team, from support workers to central office staff, that we have been able to continue providing such excellent levels of support to so many, in a very challenging climate. No matter the role, each person makes an incredible difference to the lives of the children, young people, adults and families connected to Aspens.

There have been many achievements this year which are moving us towards our vision of a society where every individual on the autism spectrum and with learning disabilities can thrive as part of their local community.

We have enhanced our Positive Behaviour Support Service, expanded our Family and Specialist Support Service into Kent, grown our national virtual workshop provision for families and carers, introduced more opportunities for people attending our day services, developed our community and corporate partnerships and boosted our voluntary income.

We have opened services enabling us to support people in new areas, continued to improve our environments and developed our quality assessment processes and procedures.

We have also held some wonderful community events, such as the sponsored walk for Autism Acceptance Week along the seafront in West Sussex, our Charity Golf Day and our annual Christmas disco for the people we support. A personal highlight for me was seeing the smiles on the faces of the people we support, staff and volunteers dressed in red, white and blue, as we came together to celebrate the Platinum Jubilee.

As the year draws to a close, we are proud to learn that Aspens will become the autism support hub for the South East in a new peer education scheme for the families and carers of autistic people, which will be known as Autism Central.

We also received the wonderful news that Aspens has been selected as one of the charities to be sponsored by Project Giving Back to exhibit a garden at RHS Chelsea Flower Show in May 2023, with support from garden designer Camellia Taylor. This is an amazing opportunity to raise our profile and in September 2023 the garden has been relocated at our Pembury site where it will provide a haven for our community and provide a lasting legacy.

I am so proud of how the Charity continues to grow and I'm looking forward to the coming year and continuing to lead Aspens to be the best charity it can possibly be, for the people we support and their families.



Robert Shanahan
CEO

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2023

The Trustees, who are also Directors of the Charity for the purposes of Companies Act, present their Annual Report, together with the Audited Consolidated Financial Statements for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and consolidated financial statements of the charity and its subsidiaries.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Aspens Charities is a company limited by guarantee and the report and statements also comply with the Companies Act 2006.

Structure, Governance and Management Status

Aspens Charities was formed on 23 August 2016 as the umbrella charity for a merger between Autism Sussex and Larkfield with Hill Park Autistic Trust.

Aspens Charities is a charitable company, registered in England and Wales number 10342980, limited by guarantee, established under a Memorandum of Association and governed by its Articles of Association, dated 23 August 2016 (revised 30 March 2023).

Subsequently, the Charity became the sole Trustee/member of the following charities:

- Larkfield with Hill Park Autistic Trust Limited (trading as Pepenbury) – dormant
- Autism Sussex Limited – active
- Autism Sussex Housing Limited – dormant

In addition, the Charity is also the sole shareholder of the following company:

- Aspen Enterprises Ltd – active

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the Charity. Autism Sussex Ltd and Autism Sussex Housing Ltd each have a limited liability of £10 per voting member when being wound up.

On 18 September 2019 Aspen Enterprises Ltd was formed as a commercial entity. This is a wholly owned subsidiary of Aspen Charities Ltd which has been registered for VAT to be utilised to novate Local Authority contracts and commercial trading activities. Aspen Enterprises Ltd began trading on 1 April 2020.

Governance

The Board members are set out on Page 1.

Aspens' Purpose and Aim

In 2021 Aspen refreshed its Vision, Mission and Values, to ensure they support the direction of the Charity.

Aspens' vision is for an inclusive society where every individual on the autism spectrum and with learning disabilities can thrive as part of their local community.

Aspens' mission is to provide high quality care and support to individuals on the autism spectrum and with learning disabilities; meeting their needs and aspirations and empowering them to learn and grow through an integrated network of services across the South-East.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2023

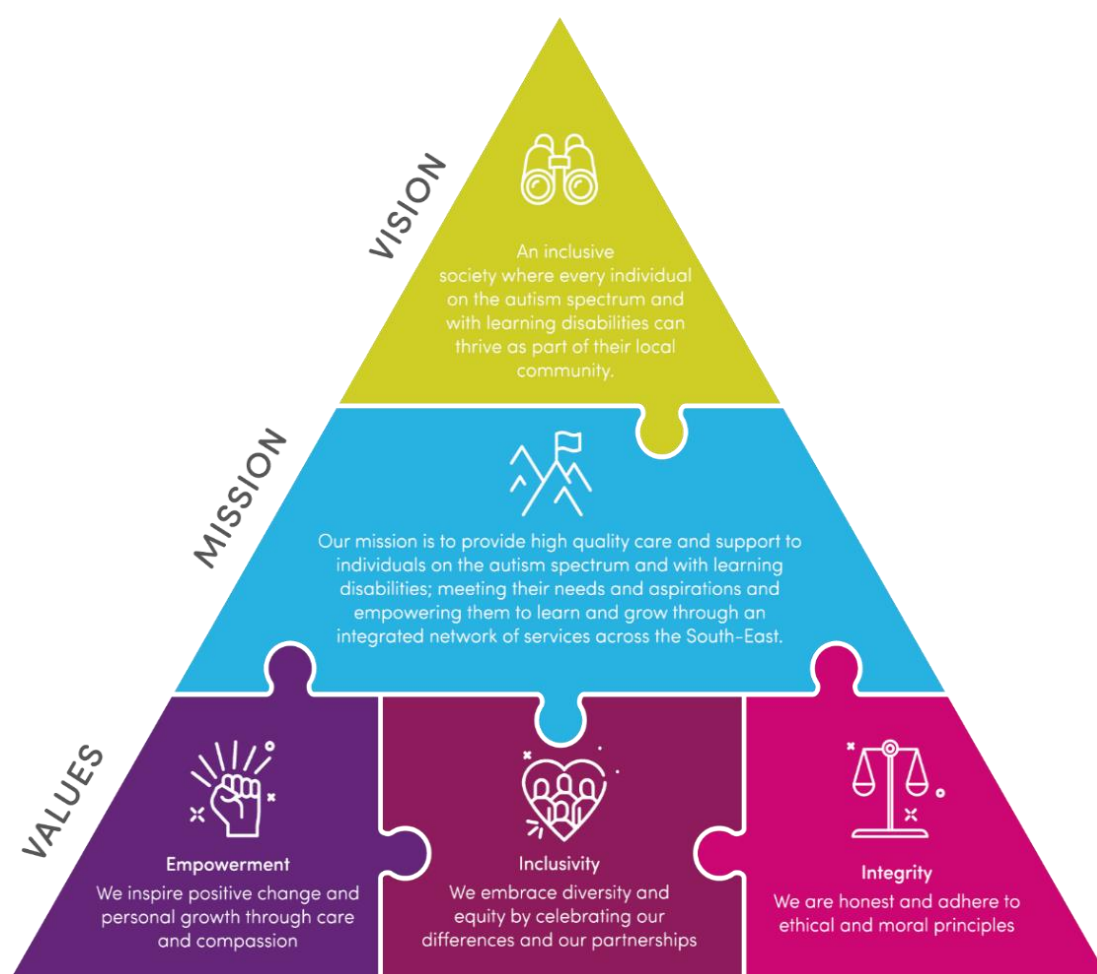
Aspens' Purpose and Aim (continued)

The Charity's core values at the centre of its work and ethos are as follows:

Empowerment - Inspiring positive change and personal growth through care and compassion.

Inclusivity - Embracing diversity and equity by celebrating our differences and our partnerships.

Integrity - Being honest and adhering to ethical and moral principles.



Ensuring the Charity's Work Delivers its Aim

The Trustees ensure the work of the Charity promotes independence and a good quality of life for those it supports. This is achieved by providing the highest possible standard of support, delivered with care and respect, in a safe and secure environment.

Regular feedback and involvement from the family and friends of those the Charity supports is an essential part of the service. The Charity reviews activities, achievements and the outcomes of its work regularly. This enables Aspens to assess the benefits it has brought to its beneficiaries, as well as ensuring the Charity's aims, objectives and activities remain focused on their stated purposes.

Aspens refers to the guidance contained in the Charity Commission general guidance on public benefit when reviewing its aims and objectives and in planning future activities. The Trustees are mindful of how planned activities will contribute to the aims and objectives they set.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2023

Trustees

The Board recognises all Trustees should contribute to the skills, mix and balance of the Board. A subcommittee of the Board is responsible for leading the process of finding, inducting and developing the right Trustees to meet the needs of the Board and of the Charity. The Board is also aware of the need to plan for succession and the People Committee's remit also includes making recommendations on succession planning.

During 2022/23, no Trustee had any financial interest in the Charity or in its related companies and no Trustee received any remuneration for their services.

Trustees meet regularly and, together with the Executive team as well as senior managers, are responsible for formulating strategy and policies for the Charity. Policies are updated and reviewed regularly, as required and in line with current policy and legislation.

Trustee Recruitment and Induction

Aspens' Trustees are recruited through an open recruitment process, through a variety of means. In doing so the Board is mindful of the need to reflect the diversity of the community we serve. The Board seeks new members who have the skills and expertise to complement those already possessed and those who understand the issues affecting the people and communities Aspens supports, being mindful of the need to improve the diversity of the Board.

On appointment, new Trustees are inducted into the work of Aspens and their role as Trustee; this involves clarifying roles and responsibilities; the work of the Board and the subcommittees; a required number of visits to services and further specific training, as agreed, to meet development needs, for example, Safeguarding for Trustees.

Trustee Performance

The Chair meets with individual Trustees regularly to discuss their contribution to the Board and to the organisation. The Board conducts a review of its own performance and on the skills and expertise of its members periodically, as well as self-assessing against the Charity Governance Code to ensure that it is acting in line with best practice.

Presentations about different aspects of the work of Aspens and service visits for Trustees are arranged on a regular basis and Trustees are expected to visit services individually throughout the year. Trustees are also expected to regularly attend Board and subcommittee meetings. These elements of Trustee performance are measured in the key performance indicators of Aspens.

Delegation of Authority

The Board of Trustees appoints the Chief Executive who is responsible to the Board for the operation and development of Aspens and for implementing the strategic objectives set by the Trustees. The Trustees delegate their responsibilities through the use of a comprehensive and structured 'scheme of delegation' framework across the Executive and Senior Leadership Team. The Board receive comprehensive reports detailing the operational status and development of Aspens for consideration in advance of meetings. A well-developed risk management process further protects the activities of Aspens, with each committee reviewing its own risks, which in turn is fed back into the Board's centralised risk register.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2023

Board and Other Committees

The Board meets regularly and agrees a Schedule of Matters Reserved for the Board. The Chief Executive and Executive team attend all Board meetings and other senior staff are invited to Board meetings as and when required.

Until July 2023, we held five sub-committees, to support the work of the Board, namely:

- Finance
- Risk
- People
- Quality
- Fundraising and Marketing

In July 2023, the board agreed to disband the Risk Committee following assurances that the risk register would be managed through each relevant committee and will continue to be reviewed monthly by the Executive team. The Fundraising Committee's brief was expanded to cover all elements of Income Generation and Developments in Autumn 2023.

GDPR Compliance

Aspens has continued to ensure it is compliant with the General Data Protection Regulation which came into force in May 2018. Aspens has always taken data protection seriously and its Data Protection Officer continues to monitor and strengthen its policies and procedures to ensure that the protection of information remains a high priority. In 2020 Aspens commissioned an internal audit review of its GDPR compliance which resulted in reasonable assurance.

Aspens' Employees

The Charity carries out safer recruitment practices at every stage of the recruitment process, ensuring new employees are checked and screened properly to confirm that they are suitable to work with vulnerable children, families and adults.

Aspens values diversity and social inclusion across all its activities and the Charity's recruitment process ensures that all applicants have equity of opportunity and are treated fairly with respect and with dignity, as reflected in the Charity's policy which sets out its commitment to the fair and inclusive treatment of all its employees.

Employee communication and engagement is key to the success of Aspens. Through managers and the communications team, the Charity ensures that all employees are kept informed about its strategy, objectives and performance, as well as day-to-day news and events. Regular information about the organisation and other relevant topical information, such as updates on Policies and Procedures, key staff changes etc., is available through weekly staff newsletters, online resources (including a staff intranet), team meetings and management briefings.

Aspens recognises the achievements and contribution of its employees through an employee of the month award and long service awards, as well as regular and timely recognition of other achievements and examples of great performance and going above and beyond.

Employment of People with Disabilities

In accordance with its Equity, Diversity and Inclusion policy, Aspens gives full and fair consideration to any applicant who considers themselves to be disabled, giving due regard to their ability and skill set. Candidates are not questioned about their health or disability before an offer is made, unless it is to establish whether an individual requires any reasonable adjustments or support. Aspens encourages any applicant, however, to divulge any such information that would allow the Charity to help them through the recruitment process.

Aspens offers all candidates who consider themselves to be disabled the opportunity to attend an interview if they meet the essential criteria for the role. During employment, reasonable adjustments are made to either keep an employee in work or to ensure a safe return to work following absence and to avoid recurring absences in the future.

Aspens encourages all employees to develop their skills and qualifications and to take advantage of promotion and development opportunities which will not be refused on the basis of an applicant's personal characteristics.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2023

Arrangements for Setting Pay and Remuneration for Staff

Pay and remuneration for all staff, including managers, are benchmarked against the employment market in which Aspens operates. The Charity recognises the importance of:

- Recruiting and retaining the 'right' people (both in terms of experience and attitude)
- Fair pay that reflects the level of knowledge, skills and experience required and the responsibilities and accountabilities associated with the position
- Pay levels that are benchmarked against comparable jobs locally and in the sector
- Benefits to Executive staff that are in line with benefits available to all staff

All of which are set within the financial envelope provided by its stakeholders.

Executive pay is determined by the Chief Executive in conjunction with the Board of Trustees. The CEO's salary is determined by the Chair of Trustees, with input from the Board.

The Trustees are responsible for ensuring a fair pay structure across Aspens' Executive team and in addition to the above factors, that recognises:

- Individual and team performance in the context of a challenging climate
- Benefits to Executive staff are in line with benefits available to all staff

Responsibility for setting pay and remuneration of key management personnel sits with the Executive team as part of the annual salary review process.

Employee Wellbeing

Employee wellbeing is a focus at Aspens and the Charity is aware that the COVID pandemic has been, and continues to be, particularly challenging for those working in care.

There are a number of initiatives in place to support the wellbeing of its employees and volunteers, such as:

- Weekly wellbeing emails, highlighting a different topic each week
- Trained staff Mental Health First Aiders accessible to all employees
- Dedicated Employee Assistance Programme, featuring a confidential counselling helpline and offering support in other areas such as legal, family disputes and financial matters
- Introduction of Wellbeing Champions into each service
- Dedicated area on staff intranet which features regularly updated information and links to wellbeing resources

Aspens Operational Update

Aspens Operational Services in 2022/23:

Family Support – Support for parents, carers and siblings; signposting and advice; clinics and one to one support; online workshops (available nationally)

Children and young people's services – Children's overnight and short breaks, after school clubs, community groups, holiday activities, youth engagement, buddy support, family fun days

Specialist Support – one to one positive behaviour support packages focussed on reducing behaviours of concern, prevention of education breakdowns, supporting young people at home

Adults – day opportunities, social groups, community outreach, supported living, Positive Behaviour supported living, residential, employment training and pathways to find work

These services operated in Bexley, Brighton and Hove, East Sussex, West Sussex, Kent and Surrey.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2023

Aspens' Operational services have gone from strength to strength during 2022/23, including the following achievements:

- Aspens established its first PBS Supported Living Service, Pembury, supporting, four tenants to move into their new home in late 2022.
- Aspens began supporting tenants in its first Supported Living Service in Lingfield, Surrey.
- Aspens expanded the number of tenants supported in its Supported Living Service, Bexley.
- The Charity successfully tendered for and set up the Aspens Peer education Service, a service which is part of a national programme, overseen by the Autism Alliance and The National Autistic Society.
- The people Aspens supports have been actively involved in the preparation for the Charity's involvement in the Chelsea Flower Show in 2023.

Please review Aspens Annual Impact Report for a full overview of all operational achievements which can be found on our website aspens.org.uk/annual-review

Environmental Impact

Aspens is committed to improving its environment to support sustainability. The Charity is working with an external consultant to review and update its sustainability strategy to gain a better understanding on how it can reduce its carbon footprint and the environmental impact of its work.

The leadership team at Aspens is aware of the importance of assessing the impact its services and practices has on the environment and is keen to explore more sustainable ways of providing energy across its services.

The next ESOS report, due in December 2023, will feed into the above sustainability strategy.

Actions in progress:

- LED fittings replacement plan to reduce energy consumption by 90%
- Water treatment control equipment replacement to improve efficiency and energy consumption
- Compostable toilets
- Survey to implement solar energy
- Tree planting projects in collaboration with Kent County Council and The Woodland Trust
- Dead hedges, made from recycled dead trees such as Christmas trees, have also been introduced encouraging wildlife

Related Parties and Co-Operation with Other Organisations

The Charity has no related parties other than those detailed in note 14 of the accounts as subsidiary undertakings.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2023

Financial Review

The Consolidated Statement of Financial Activities reflects that Aspens made a net loss of £495k for the year to 31 March 2023 (2022: surplus of £320k).

Income & Expenditure

Net and Operational Surplus

For the financial year there was an operating deficit of £920k, mainly attributed to: total expenditure rose by £2.6m (17.9%) while total income rose by £1.6m (11.3%). The primary reason for the increase in expenditure was due to staff costs, as a result of the difficulties of recruitment in the sector.

Reserves

Restricted Reserves held at year end: £475k (2022: £509k). Unrestricted Reserves were £4.4m (2022: £4.8m). Restricted Reserves are used for their assigned purpose and carried over if any amount remains at year end, unless the nature of the funds changes during the year and are then transferred to Unrestricted Reserves.

The level of reserves held is reviewed periodically by the Board. As at year end 31 March 2023, the value of reserves was £4.84m, of which free reserves were £1.95m (2022: £5.37m, free £2.67m). Based on an approximate level of operating expenditure the aim is to hold between £3m to £4m of free reserves.

During 2022/23 the Board made the decision to sell various properties which were transferred to current assets investments. During 2022/23 two of those properties were sold and the remainder continue to be treated as current asset investments. An additional property has been identified to be sold and has also been transferred to current assets.

The designated fund of £1.92m originally was established from a legacy left for Hill Park Autistic Trust several years ago. The Trustees are satisfied that the original intention of the designated fund and the underlying value of the legacy, has been respected and preserved.

Investment Policy and Objectives

The Memorandum and Articles of Association set out the powers of the Charity with regards to investments which the Trustees can make as they deem fit.

Elements of the current policy are as follows:

Assets should be invested to protect against inflation in the long term, however it is recognised that Aspens intends to draw both capital and income out of the fund in the medium to long term and as such

its value will decrease over time. Aspens can tolerate some volatility in the capital value of assets as long as withdrawals can be met from total return and are sufficient to meet the requirements of future planned spend. Any capital withdrawals should be timed to minimise the realisation of any capital losses.

Investment decisions, within the confines of this Investment Policy Statement, are delegated by the Board to the appointed Investment Manager.

Going Concern

The Board and Finance Committee have reviewed the Charity's projected cashflow, phased forecast for the period of 24 months post year end.

Having undertaken a review, the Trustees are comfortable the organisation can continue to meet its financial obligations as they fall due over the 12 months from the signing of these accounts and are therefore comfortable to confirm adoption of the going concern principle in preparation of these accounts.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2023

Subsidiaries

Aspens Charities Limited has two active wholly owned subsidiaries beneath it: Autism Sussex Limited and Aspens Enterprises Limited, which is a commercial entity registered for VAT.

The Purpose of the System of Internal Control

Aspens' policies, combined with procedures created by department experts in management roles, protect the integrity of its assets and ensure efficiency of operations and therefore safeguard the people supported and who are employed by the Charity.

There are five interrelated elements of Aspens' planned internal control framework: control environment, risk assessment, control activities, information and communication and compliance and quality monitoring.

Aspens' internal control system is the responsibility of the Charity's Board of Trustees and the Executives, the Senior Leadership team and all other employees. If developed in the right way, with bespoke components to reflect Aspens' needs, the internal control system will be of great help in achieving effectiveness and efficiency in operations across all five sectors within Aspens.

Having such an internal control system will minimise risk and control it to a level where root cause analysis can be undertaken. This system will help the leadership team quickly identify a single point of failure and react quickly to resolve the issue; enabling the team to put sustainable strategies and action solutions in place within low-risk timescales.

Aspens' continue to produce, review and improve the internal control systems to ensure the Charity is operating and recording effectively and growing to reflect its strategic plans.

Risk and Control

Aspens managed risk through a Risk Committee, until July 2023, led by the Operations Director, which assessed and monitored the external and internal risks to its business on a continual basis that were outlined and reported via a risk register. This was regularly reviewed by the Risk Committee, who considered whether the controls detailed in the risk register were operating effectively, and whether the risks listed in the register needed to be updated.

The Risk Committee met three times a year to review the risk register and focus on the top risks for the Charity. Information regarding the top risks and how they are being managed is then fed back to the Board. The risk register was reviewed monthly by the Executive team, who monitored and implemented plans to mitigate risks.

In July 2023, the Board agreed to disband the Risk Committee following assurances that the risk register would be managed through each relevant committee.

Post Balance Sheet Events - Financial and Economic Climate

The current economic climate, coming out of the COVID pandemic, has brought many challenges. Inflation has increased to over 10%, while the war in Ukraine continues to add further pressure on food resources and the price of utilities.

Utility prices have increased substantially and Aspens have renegotiated contracts to mitigate future price increases.

Challenges to recruitment are not unique to the care sector, but inroads to thinking smarter on how to recruit are being developed constantly. Challenges with recruitment often means the Charity is required to hire agency workers to fill in, thereby adding pressure to Aspens' finances. In June 2023 Aspens saw its lowest ever vacancy rate and as a result agency usage has decreased.

The Government legislated an increase to the National Insurance Rate by 1.25% from April 2022 to 6 November 2022 which has increased the cost of staffing. The National Living Wage in 2022 increased by 6.6% year on year adding further pressure to the Charity's finances, although Aspens increased their salaries by an average of 10.29%. During 2022/23 an average of 4.93% inflationary uplifts from the local authorities has been provided, which does not cover the uplifts in salaries. These variances are currently being covered by unrestricted reserves and growth.

Growth has occurred with a new Positive Behaviour Support service being opened in August 2022, and there are plans for several more to be opened for the 2023/24 year and beyond.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2023

Despite the challenges faced, the Executive Team continues to seek areas for improvement and growth, and with the Charity's evolving business strategy and the passion and drive of the team, the development of Aspens continues to look promising.

The increase in the minimum wage announced at the Autumn budget 2023 will have a significant impact on our staff costs, we will be looking for an uplift in statutory income to cover the growth in costs.

Key Performance Indicators

Aspens monitors its financial and operational key performance indicators (KPIs) by comparing its monthly and year-to-date results to budget or forecast as required and appropriate action is taken if there are any major variances.

A forecast of the year-end outturn is produced quarterly with a further forecast for the following 12 months after year end. Cash balances are monitored weekly, with cash flow forecasts and other detailed KPIs scrutinised monthly and appropriate plans are put into place to address any areas of concern.

Retail

Aspens' Retail Operations consists of five high street retail shops, a café (The Bluebell Café) and E-Commerce site.

Over the last year Aspens has seen sales from its E-commerce site (eBay) continue to increase. Along with many other Charity Retail Teams Aspens see this as an area for growth, allowing the Charity to reach new markets and to increase revenues.

As Aspens continues to rebuild after COVID the majority of its shops have returned to full opening hours and are trading strongly in line with overall growth in this sector. The exception to this is its Seaford store where ongoing issues with development work by the property's owner has limited trade and caused the shop to close for periods whilst repairs and maintenance has been undertaken. The shop has now been closed and moved to another location in Seaford with the expectation of increased performance.

The Bluebell Café and Aspens' charity shops offer volunteering and employment opportunities to autistic people and people with learning disabilities, including people supported by the Charity.

Fundraising Disclosure

The Charity has had a strong fundraising year, with £310,023 (2022: £215,660) being raised over the last 12 months.

Fundraising continues explore new opportunities, whilst continuing successful events such as the annual Christmas Appeal and Raffle. In September 2023 the Charity held its first Golf Day for many years. This event raised £12,000.

Other significant events from the year include a donation of £100,000 from a trust that has been a keen supporter of Aspens for the past four years and success in winning a grant from Project Giving Back (PGB) for a sensory garden at the RHS Chelsea Flower Show in May 2023, which in September 2023 was relocated to the Charity's site in Pembury for the use by the people Aspens supports and its community.

The sponsorship from PGB will project the Charity to a national audience and will be at the heart of its fundraising and marketing work for the coming year.

Aspens is registered with the Fundraising Regulator and is committed to adhering to their Fundraising Code. The code sets out standards that apply to all areas of fundraising and is used to ensure that the Charity treats people fairly and with respect, explaining their work in a way that does not mislead people and is sensitive to people who may be in vulnerable circumstances. Over the year, no complaints have been received with regard to Aspens' fundraising activities and there have been no recorded incidents of a failure to meet the standards adhered to. Aspens has not used any third-party fundraising partner.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2023

Strategic Report 2022 to 2023

Achievements and Performance

It has been a busy and productive year for Aspens, which has seen many achievements for the Charity.

Support Provided

During 2022/23 Aspens provided:

- 878,286 hours of support to children, young people, adults and families in Kent, Sussex, Bexley and Surrey
- 982 children, young people and families supported
- 40,933 hours of support to children and young people
- 327 children and young people supported
- 2213 sessions for children and young people
- 346 adults supported
- 625,450 hours of support to adults (residential, supported living, community outreach and day opportunities)
- 79 families received Family Support
- 109 families referred for Specialist Support
- 198 young people supported with Specialist Support
- 11,844 hours of Specialist Support

Key Achievements and Highlights

- New Positive Behaviour Supported Living Service established
- New Supported Living Services opened in Surrey and Bexley
- East Sussex Youth Engagement Service extended to include 16-25 year olds
- National virtual workshops for parents and carers launched
- Expanded range of activities offered within adult Day Opportunities Service
- Tender won to be South-East hub for Autism Central, a new peer education programme
- Selected by Project Giving Back to exhibit garden at RHS Chelsea Flower Show 2023
- £680,886 raised through retail and fundraising activities to support Aspens' work
- Developed quality assessment process, including introduction of peer staff assessments and quality audits carried out by people Aspens supports
- Two lived-experience representatives attended Aspens' Board meetings, took part in the recruitment process and worked to ensure the voices of those with disabilities were heard when making important decisions for the Charity.

Please refer to our Annual Impact Report 2022/23 for expansion on our achievements and case studies.

Supporting the Aspens Team

Supporting New-Starters

This year has seen the introduction of a structured, four-week Induction Programme, including classroom and service training. New starters complete mandatory e-learning courses and a Care Certificate in the first 12 weeks of joining Aspens.

Encouraging Learning and Development

The People Department has been developing Aspens Career Pathway and Aspens has joined Grey Matter Learning Innovation Group covering topics such as virtual care and care pathways.

228 days of mandatory classroom training have been delivered across the Charity this year. Aspens continue to invest in people development and have provided PBS qualifications, NAPPI, PEG, Safeguarding Medication and Dementia workshops and enhancing skills in insulin, bowel and enema management.

Apprenticeships in 2022/23

During 2022/23 22 apprentices were enrolled and 27 apprentices were completing Level 3,4,5 awards in Health and Social Care. Aspens was Runway Training's National Apprenticeship Week runner up for Large Employer of the Year Award and Aspens' staff member Kathryn Montague won Level 3 Apprentice of the Year Award.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2023

Championing Equality, Diversity and Inclusion

This year Aspens' Gender median pay gap remained at 0% for the year. Over 62% of women employed at Aspens are in the higher hourly pay quarter and 2 out of 5 of our executive directors are women. From April 23 this increased to 3 out of 5.

Celebrating Staff Achievements

Aspens continues to celebrate staff long service awards and 'Employee of the Month' on its monthly staff Charity Wide Call, sharing why the employee has been nominated and how they've demonstrated Aspens' core values of empowerment, inclusivity and integrity in their work. The achievements of team members, both personal and work-related, are regularly celebrated in the weekly staff bulletin.

Staying Connected

This year Aspens kept staff connected and engaged through a weekly staff bulletin, monthly charity wide calls, regular updates on the staff intranet, team meetings and one to ones. The Senior Leadership Team made up of representatives from each department across the Charity held regular meetings.

Supporting Staff Wellbeing

Aspens continues to provide an Employee Assistance Programme (EAP), a helpline that is available 24 hours a day, 7 days a week for all staff and their close family members and to develop other initiatives such as staff mental health first aiders to support and signpost colleagues to specialist advice when needed. Wellbeing resources are regularly shared on the Charity Wide Call, on weekly wellbeing emails and on the staff intranet.

Telling Aspens' Story

Aspens' achievements, developments and work were featured on television news, radio, online and in printed media throughout the year. This included coverage on ITV Meridian, BBC South East, KMTV news, BBC Radio Kent, Sussex World Online, InYourArea.com and The Times of Tunbridge Wells.

The Charity reached over 168,000 people on its website and over 460,000 on its social media channels throughout the year. The Charity's supporter newsletter, the Aspens Courier, increased its reach, with over 2300 people subscribing to receive the bi-monthly newsletter and email updates at the end of the year.

Future Developments and Strategic Plan

Aspens' budget for the financial year 2023/24 is planned to achieve an operating surplus, turning around the deficit from 2022/23. This will be achieved by reducing agency use, and as at November 2023 staff vacancies were at an all-time low. Fee income uplifts for 2023/24 were an average of 6%, slightly higher than 2022/23, PBS grew gradually in 2022/23, 2023/24 will benefit from a full years impact and costs will continued to be closely managed

Aspens has been developing its five-year strategic plan over the past year and the delivery of the strategic pillars will be the focus of the Executive team in 2023/24, particularly the operational priorities set out below.

The Aspens team is working hard to ensure the strategic plan is innovative, ambitious and person-centred and achieving its key aims and objectives will enable the Charity to continue to grow and thrive sustainably as an excellent care and support provider over the coming five years and beyond.

Strategic aims:-

1. Provide high quality care for the people the Charity supports
2. The right people in the right place
3. Be engaging and influential
4. Grow sustainably

How will this be Delivered?

Aspens' strategy sets out an ambitious target of delivering 1 million hours of support by 2026. As of 31st March 23, the Charity was delivering 878,000 hours of support across its services.

The goal of delivering 1 million hours by 2026, will be enhanced by:

- Delivering 17 new bed spaces in the year (c44,000 hours per year)
- Exploring merger opportunities to enhance and diversify income across services and regions
- Delivering the new contracts secured for delivery in 2023/24 namely:
 - Peer Educator Programme
 - WSCC Short Breaks
 - ESCC Key Worker Service

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2023

Support Environments

The five-year strategy sets out ambitious plans to deliver outstanding environments for the people Aspens supports across the Charity. Project Pride was established to deliver exceptional housing, fit for today and the future and throughout 2022 and into 2023 the Project delivered 16 bed spaces in five properties.

Due to the historic lack of investment across the five properties, this will be delivered in partnership with a housing developer and a registered social housing provider. At the same time, Aspens has delivered an additional 14 bedspaces (Bell Road, Sittingbourne and Ava Rose, Bexley).

The next steps are to support the Charity's teams across the South-East, to help shape how Aspens initially plans and then delivers properties that ideally exceed the current CQC requirements.

Ways of Working – WOW

Over the last four years, the Charity has developed in a number of positive ways, with many staff acknowledging the improvements that have taken place. However, most of this is not measured or tangible and is often spoken about as a snippet of information.

The Charity recognises the need to embed the improvements of Aspens Culture and Way of Working (WOW) by working with the Senior Leadership Team to focus on developing a culture that brings its values to life and ensures the people supported by Aspens are at the centre of everything the Charity does. Aspens recognises the need to ensure WOW are in place that support and empower the whole organisation, building skills, capacity, and resources to improve time and meeting management, decision making and reporting.

Aspens will develop surveys for people supported by the Charity, their families, staff, and stakeholders; producing a 'You Said We Did' report as a response.

This will then form the basis of the management framework.

Diversifying Income

Currently 98% of Aspens' income is funded by Local Authorities (LA) care commissioners. Aspens will reduce dependency on the top LA care commissioners and ensure any funding gaps are met by alternative sources of income. For example: growing its voluntary income by 10% year on year and increasing grants and trusts to support non-LA funded activities.

Digital Transformation

Aspens is embarking on a digital infrastructure project to improve efficiency and provide an efficient infrastructure to support its strategic aims.

Engaging and Influencing

Aspens will strive to empower the people it supports to share their challenges and achievements and champion the causes that are important to them as the Charity work towards its vision of a more inclusive society. Aspens will work to raise awareness of its brand, values and the impact of the Charity's work to a relevant external audience and to increase engagement with its stakeholders. It will strive to ensure it is recognised widely as a trusted provider and employer, engaging with its staff and volunteers to keep them well-informed and motivated.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2023

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees and Strategic Reports and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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 Group and of the incoming resources and application of resources, including the income and expenditure of the Group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

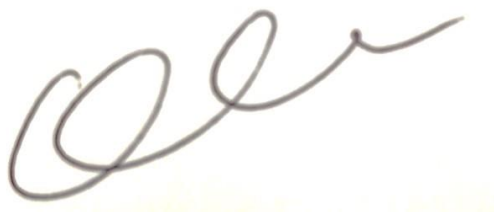
Statement of Disclosure to Auditor

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

Auditor

The auditor, Azets Audit Services, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

This report and incorporated strategic report were approved by the Board of Trustees and signed on their behalf, by:



Kirsty Marshall
Trustee

Date 18 December 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Aspens Charities (the 'parent charitable company') and its subsidiaries (the 'Group') for the year ended 31 March 2023 which comprise the Group Statement of Financial Activities, including the Group Summary Income and Expenditure Account, the Group and Charity Balance Sheets, the Group Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group and parent charitable company's affairs as at 31 March 2023, and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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.

Other Information

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

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2023

Opinions on Other Matters Prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report and Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on Which we are Required to Report by Exception

In the light of the knowledge and understanding of the Group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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 directors' 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.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 11, 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 group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2023

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

Use of our Report

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

Azets Audit Services Limited

Michelle Wilkes FCA

For and on behalf of Azets Audit Services

River House,

1 Maidstone Road, Sidcup,

Kent, DA14 5RH

Date: 18 December 2023

ASPENS CHARITIES
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME
AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
	Notes				
Income from:					
Donations and legacies	2	235,062	74,961	310,023	215,660
Charitable activities	3	15,354,409	27,034	15,381,443	13,945,796
Other trading activities	4	507,964	-	507,964	389,732
Investments		2,950	-	2,950	229
Other Income	5	11,032	-	11,032	3,309
Total Income		16,111,417	101,995	16,213,412	14,554,726
Expenditure on:					
Raising funds	6	880,389	-	880,389	670,165
Charitable activities	7	16,117,861	135,497	16,253,358	13,859,667
Total Expenditure		17,998,250	135,497	17,133,747	14,529,832
Net income/(expenditure) before gain/(loss) on investments		(886,833)	(33,502)	(920,335)	24,894
Gain/(loss) on fixed assets revaluation	13	500,000	-	500,000	250,000
Gain/(loss) on investments	14	(74,949)	-	(74,949)	45,625
Net movement in funds		(461,782)	(33,502)	(495,284)	320,519
Total funds at 1 April 2022		4,828,306	508,943	5,337,249	5,016,730
Total funds at 31 March 2023	25	4,366,524	475,441	4,841,965	5,337,249

CONSOLIDATED & CHARITY BALANCE SHEETS
AS AT 31 MARCH 2023

	Notes	Group		Charity	
		2023	2022	2023	2022
		£	£	£	£
Fixed assets					
Tangible assets	13	3,100,634	3,516,207	2,712,634	3,125,806
Investments	14	1,357,707	1,449,115	1,357,707	1,449,115
		4,458,341	4,965,322	4,070,341	4,574,921
Current assets					
Debtors	16	1,928,778	1,790,919	1,765,518	2,007,764
Cash at bank and in hand		931,760	1,437,791	501,401	779,716
Investments	15	1,145,885	778,724	1,145,885	778,724
		4,006,243	4,007,434	3,412,804	3,566,204
Creditors: amounts falling due within one year	17	(2,473,702)	(3,635,507)	(1,893,458)	(3,207,651)
Net current assets		1,532,721	371,927	1,519,346	358,553
Total assets less current liabilities		5,991,062	5,337,249	5,589,687	4,933,474
Creditors: amounts falling due after one year	18	(1,149,097)	-	(1,149,097)	-
Net assets		4,841,965	5,337,249	4,440,590	4,933,474
The Loan with Nat West was refinanced on 4 Apr 2023, the amount due after one year represents the amount due under the new loan.					
Funds					
Unrestricted:	22				
General		1,951,426	2,663,208	1,938,051	2,649,833
Revaluation Reserve		500,000	250,000	500,000	250,000
Designated		1,915,098	1,915,098	1,915,098	1,915,098
		4,366,524	4,828,306	4,353,149	4,814,931
Restricted	23	475,441	508,943	87,441	118,543
Total funds		4,841,965	5,337,249	4,440,590	4,933,474

CONSOLIDATED & CHARITY BALANCE SHEETS**AS AT 31 MARCH 2023**

The consolidated net income for the year includes net income of £Nil (2022: £13,374) all of which is dealt with in the accounts of the parent company. The parent has taken advantage of section 408 of Companies Act 2006 not to present its unconsolidated Statement of Financial Activities.

These financial statements were approved and authorised for issue by the Board of Trustees on 18 December 2023 and signed on its behalf by:

A handwritten signature in dark ink, appearing to be 'Kirsty Marshall', is written over a faint yellow rectangular stamp.

Ms Kirsty Marshall
Trustee

ASPENS CHARITIES

CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

		2023	2022
		£	£
Cash inflow from operating activities:	Notes		
Net cash provided by operating activities	26	<u>(327,986)</u>	<u>566,708</u>
Cash flows from investing activities:			
Interest received		2,950	229
Interest paid		(42,440)	(41,151)
Purchase of tangible fixed assets		(251,524)	(504,058)
Purchase of current asset investments		(75,779)	-
Purchase of fixed asset investments		(96,909)	(162,532)
Proceeds from sale of fixed asset investments		113,368	182,790
Proceeds from sale of tangible fixed assets		473,918	597
Net cash used in investing activities		123,584	(524,125)
Cash flows from financing activities			
Repayments of borrowing		<u>(301,629)</u>	<u>(249,661)</u>
Net cash used in financing activities		(301,629)	(249,661)
Net increase in cash and cash equivalents		<u>(506,031)</u>	<u>(207,078)</u>
Cash and cash equivalents brought forward		1,437,791	1,644,869
Cash and cash equivalents carried forward		931,760	1,437,791
Relating to:			
Cash at bank and in hand		<u>931,760</u>	<u>1,437,791</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

a) Consolidation

The financial statements consolidate the results of the Charity and its wholly owned subsidiaries Autism Sussex Limited and Aspens Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

- Autism Sussex Limited holds a property with a net book value of £388,000 (2022: £390,400). The impact on the Consolidated Statement of Financial Activities is the depreciation charge of £2,400 (2022: £2,400).
- Aspens Enterprises Limited started trading from 1 April 2020 mainly as a commercial entity to novate contracts from Local Authorities and permit VAT input to be claimed based on the percentile novated and also for commercial trading activities. The nature of the enterprise is listed as 'Residential care activities for learning difficulties, mental health and substance abuse'.

b) Legal status

The Charity is a private company limited by guarantee and incorporated in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the Charity. The Charity's objectives and aims are disclosed in the Board of Trustees and Strategic Report.

c) Basis of preparation

Aspens Charities is a company limited by guarantee in the United Kingdom. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are set out on page 4.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and its subsidiaries.

Monetary amounts in these financial statements are rounded to the nearest £1.

d) Going concern

The Board has reviewed the Group and Charity's forecasts and strategy covering a period that exceeds twelve months from the date of signing these financial statements and, based on the level of existing cash and estimated levels of income and expenditure, are satisfied that the Group and Charity have adequate resources to continue in operation for the foreseeable future.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

e) Income

All income is recognised once the Charity has legal entitlement to the income, it is probable that the income will be received and the amount of which can be measured reliably. All income is received in GBP (£) Sterling. Value Added Tax is not applicable to the principal sources of income.

Donations

Donations are recognised when the Charity has been notified of amounts and settlement dates.

If certain performance duties are to be carried out or conditions met prior to receipt of funding the income is deferred and not recognised until those have been satisfied.

Investment income

Investment income consists of interest on deposits and is included when receivable.

Grants

Grant income is included in the Statement of Financial Activities when recognised. It is only recognised when the Charity has been notified of amounts and settlement dates. If certain performance of duties is to be carried out or conditions met prior to receipt of funding the income is deferred and not recognised until those have been satisfied. The balance of income received for specific purposes, but not expended during the period, is shown in the relevant funds on the balance sheet.

The amount at which gifts in kind are included in the Statement of Financial Activities is based on a reasonable estimate of their gross value to the Charity.

f) Expenditure

All expenditure is included in the Statement of Financial Activities on an accrual's basis, inclusive of Value Added Tax which cannot be recovered.

Support costs relate to expenditure on direct costs for supporting the care of the residents including staff costs and general office expenses. These costs are allocated to the relevant activity cost category.

g) Fund accounting

Funds held by the Charity are either:

Unrestricted funds: these are funds which can be used in accordance with the charitable objects at the discretion of the key management personnel.

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

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

h) Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation.

During 2023/24 the Board made the decision to sell various properties which were transferred to current assets investments, during 2022/23 two of those properties were sold and the remainder continue to be treated as current asset investments, an additional property has been identified to be sold and has also been transferred to current assets.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

i) Depreciation

Depreciation is provided at rates calculated to write off the cost of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Freehold land and buildings	Nil, 2% and 20% straight line on buildings
Leasehold land and buildings	Over the period of the lease
Office equipment	25% - 33.33% straight line
Computer equipment	20% - 25% straight line
Fixtures, fittings & equipment	20% - 25% straight line
Motor vehicles	25% reducing balance / 25% straight line
Boat	10% straight line
Farm and craft equipment	10% - 20% straight line

assets are capitalised where their useful life is greater than one year.

No depreciation is provided on certain freehold buildings, which is in contravention of the Companies Act 2006 and FRS102 – Property, Plant and Equipment (Section 17). It is considered that in view of the high residual value of the property and its anticipated long useful life together with the practice of regular maintenance and repair as charged to the Statement of Financial Activities, any depreciation on the freehold buildings would be immaterial in aggregate in these financial statements.

i) Impairment

At each reporting period end date, the Charity reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

j) Leases

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets. The capital element of the future payments is treated as a liability in the balance sheet, with any interest charged to the Statement of Financial Activities on a straight-line basis over the term. A lease is classified as a finance lease when all of the risks and rewards associated with ownership of the asset are transferred.

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

k) Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

l) Financial instruments

The Charity applies the provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Instruments Issues” of FRS102 to all of its financial instruments. Financial instruments are recognised when the group and the Charity become party to the contractual provisions of the instrument.

Financial assets and financial liabilities are offset only when the Charity and the Group currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Financial assets

Basic financial assets, including trade and other debtors and amounts owed by Group undertakings, which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

m) Taxation

The company is a registered charity and as such, its income and gains falling within Sections 471 to 489 of the Corporation Tax 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

n) Investments

Listed investments are stated at market value by reference to their bid value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

o) Accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical areas of judgement

Whether there are any impairments to the carrying values of fixed assets is a key area of judgement, which is reviewed by the Trustees on an annual basis.

Following on from the transfer of the net assets of the subsidiary entities to Aspens Charities from 1 October 2017, substance over form has been applied in that assets and liabilities have been transferred to Aspens Charities, regardless of the legal title, which has not been transferred in all cases. Trustee judgement has therefore been applied on this matter.

Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 13 for the carrying amount of the property, plant and equipment and note 1.5 for the useful economic lives for each class of assets.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2 Donations and legacies

	Unrestricted	Restricted	Total 2023	Unrestricted	Restricted	Total 2022
	£	£	£			£
Donations and voluntary income	235,062	74,961	310,023	89,291	126,369	215,660
	235,062	74,961	310,023	89,291	126,369	215,660

3 Charitable activities

	Care & support services	Landlord	Total 2023	Total 2022
	£	£	£	£
Local authority & private fees	14,818,175	27,034	14,845,209	13,433,486
Rental income	536,234		536,234	512,310
	15,354,409	27,034	15,381,443	13,945,796
Restricted			27,034	324,981
Unrestricted			15,354,409	13,620,815
			15,381,443	13,945,796

4 Other trading activities

	Unrestricted	
	Total 2023	Total 2022
	£	£
Charity shops – sale of goods	506,517	378,612
Other income	1,447	11,120
	507,964	389,732

5 Other income

	Unrestricted	
	Total 2023	Total 2022
	£	£
Profit from sale of tangible fixed assets	11,032	3,309
	11,032	3,309

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6 Raising funds

	Unrestricted	
	2023	2022
	£	£
Charity Shops		
Staff costs (note 12)	265,401	215,273
Purchases	29,264	25,727
Depreciation (note 10)	14,859	12,394
Premises costs	126,498	-
Support costs (note 8)	82,907	121,669
	<u>518,929</u>	<u>375,063</u>
Fundraising and other costs		
Staff costs – fundraising (note 12)	188,375	40,673
Staff costs – commercial and marketing (note 12)	47,331	200,841
Fundraising expenses	61,590	15,722
Purchases	2,093	4,170
Investment management costs	16,459	20,478
Support costs (note 8)	45,612	13,218
	<u>361,460</u>	<u>295,102</u>
	<u>880,389</u>	<u>670,165</u>

7 Charitable activities

	2023	2022
	£	£
Staff costs (note 12)	11,257,576	9,423,854
Depreciation (note 10)	222,959	199,534
Central costs	1,707,708	1,211,434
Support costs (note 8)	3,065,115	3,024,845
	<u>16,253,358</u>	<u>13,859,667</u>
Represented by:		
Restricted	135,497	378,107
Unrestricted	16,117,861	13,481,560
	<u>162,533,358</u>	<u>13,859,667</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Unrestricted	
	2023	2022
	£	£
Raising funds – Charity Shops	80,126	215,273
Raising funds – Fundraising and other costs	45,489	13,218
Wages and salaries	1,948,414	1,884,578
General premises expenditure	369,125	329,947
Office expenditure	314,376	401,818
Depreciation (note 10)	107,078	100,838
Staff welfare	61,055	74,884
Training and recruitment	148,578	126,633
Professional and consultancy	55,296	33,826
Legal and other governance (note 9)	78,158	72,321
	3,207,695	3,372,136

9 Legal fees and other governance

	Unrestricted	
	2023	2022
	£	£
Legal fees & other governance	39,546	35,338
Audit	33,500	26,500
Accountancy	4,000	3,850
Board expenses	1,112	6,632
	78,158	72,321

10 Net income/(expenditure)

	2023	2022
	£	£
This is stated after charging/(crediting):		
Depreciation and impairments	344,896	313,928
Audit fees	33,500	26,500
Profit/Loss on disposal of fixed assets	11,032	3,309
Bank and loan interest payable	42,440	26,277

11 Taxation

Aspens Charities is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12 Staff costs and Trustees' remuneration	2023	2022
	£	£
Wages and salaries	10,739,645	8,971,389
Employer's N.I contributions	913,945	723,253
Staff pension costs	214,049	179,534
Staff recruitment costs	71,916	89,699
Staff training	101,866	44,282
Agency fees	1,775,560	1,760,204
Redundancy costs	49,308	32,896
Other staff costs	176,055	165,480
	<u>14,042,345</u>	<u>11,966,737</u>

The Group and Charity considers its key management personnel to be its Board of Trustees and Chief Executive, Operations Director, Director of Business Development and Income Generation, Director of Human Resources and Finance Director. Total remuneration (including contributions for employer's national insurance and pension) paid to the members of key management was:

Group and Charity £511,935 (2022: £499,252)

During the year, expenses were reimbursed to Trustees, in relation to travel and stationery as follows:

Group and Charity £276 (2022: £32) to 1 (2022: 1) Trustee.

The number of employees whose employee benefits (excluding pension costs and employers national insurance contributions) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	3	3
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-
In the band £130,001 - £140,000	1	-
In the band £140,001 - £150,000	-	1

	2023 No.	2022 No.
Residential home and day centres	442	401
Management and administration	64	68
Retail/logistics	20	23
	<u>526</u>	<u>492</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13 Tangible fixed assets

	Freehold land & buildings	Freehold improvements	Leasehold improvements	Furniture & Fittings	Computers & software	Vehicles	Farm Machinery	Total
Group	£	£	£	£	£	£	£	£
Cost/Revaluation								
At 1 April 2022	3,354,532	928,391	302,802	126,575	287,553	466,506	40,592	5,506,951
Reclassification	186,081	(186,081)	-	--	-	-	-	-
Additions	-	170,067	24,154	26,150	-	28,474	2,679	251,524
Disposals	-	(1,098)	-	(3,993)	-	(3,000)	-	(8,091)
Revaluation	500,000							500,000
Transfer to current assets	(852,761)	-	-	-	-	-	-	(852,761)
At 31 March 2023	3,187,852	911,279	326,956	148,732	287,553	491,980	43,271	5,397,623
Depreciation								
At 1 April 2022	953,626	241,107	237,811	92,018	159,006	267,935	39,205	1,990,744
Reclassification	40,320	(40,320)	-	-	-	-	-	-
Charge for the Period	51,140	121,769	22,856	17,213	49,290	81,619	1,281	345,946
Depreciation on disposals	-	(20,295)	-	(2,322)	-	(2,684)	-	(26,651)
Transfer to current assets	(14,400)	-	-	-	-	-	-	(14,400)
At 31 March 2023	1,033,120	316,188	260,423	106,826	208,296	346,554	40,486	2,296,989
Net book value								
At 31 March 2023	2,154,732	609,018	66,289	41,823	79,257	145,110	2,785	3,100,634
At 31 March 2022	2,400,870	687,284	64,991	34,557	128,547	198,571	1,387	3,516,207

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13 Tangible fixed assets (continued)

	Freehold land & buildings	Freehold improvements	Leasehold improvements	Furniture & Fittings	Computers & software	Vehicles	Farm Machinery	Total
Charity	£	£	£	£	£	£	£	£
Cost/Revaluation								
At 1 April 2022	2,954,532	928,391	302,802	126,575	287,553	466,506	40,592	5,106,951
reclassification	186,081	(186,081)	-	--	-	-	-	-
Additions	-	170,067	24,154	26,150	-	28,474	2,679	251,524
Revaluation	500,000	-	-	-	-	-	-	500,000
Disposals	-	(1,098)	-	(3,993)	-	(3,000)	-	(8,091)
Transfer to current assets	(852,761)							(852,761)
At 31 March 2023	2,787,852	911,279	326,956	148,732	287,553	491,980	43,271	4,997,623
Depreciation								
At 1 April 2022	944,027	241,108	237,847	92,017	159,006	267,935	39,205	1,981,145
Reclassification	40,320	(40,320)	-	-	-	-	-	-
Charge for the Period	48,738	121,769	22,549	18,298	49,290	81,619	1,281	343,544
Depreciation on disposals	-	(21,645)	-	(2,322)	-	(2,684)	-	(26,651)
Transfer to current assets	(14,400)	-	-	-	-	-	-	(14,400)
At 31 March 2023	1,018,685	300,912	260,396	107,992	208,296	346,870	40,486	2,284,989
Net book value								
At 31 March 2023	1,769,167	610,367	66,523	41,825	79,527	145,110	2,785	2,712,634
At 31 March 2022	2,010,505	687,283	66,955	34,558	128,547	198,571	1,387	3,125,806

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13 Tangible Fixed assets (continued)

The freehold land and buildings at Cornford are all subject to a first charge in favour of National Westminster Bank.

Valuation

The group's freehold property portfolio has been professionally valued. The land and buildings were valued by Cushman & Wakefield. In November 2021 the Pembury site was valued at £5,540,000. The other properties were valued in June 2022 at £3,415,000. The land and buildings are included at cost, in the accounts except as detailed below on those transferred to current asset investments.

Transfer to current asset investments

Properties with net book values totalling £1,145,885 have been transferred to current assets investments as the Trustees' have agreed to sell the property. Included in current asset investments are properties transferred in 2021/22 which had not been sold as at 31 March 2023 and properties which were transferred in 2022/23. Three were sold in May 2023.

14 Fixed asset investments

£

Unlisted investments – Charity only

Cost at 1 April 2022 and 31 March 2023

-
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The Charity is the sole trustee/member of the following charities incorporated in England and Wales:

- Larkfield with Hill Park Autistic Trust Limited (trading as Pepenbury) – dormant, reactivated in November 2023
- Autism Sussex Limited - active
- Autism Sussex Housing Limited – dormant
- Aspens Enterprises Limited – active – incorporated 18 September 2019, first accounting period shortened to 31 March 2020 (dormant) and began trading 1 April 2020.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14 Fixed asset investments (continued)

Autism Sussex Limited – year ended 31 March 2023

The results for this subsidiary were as follows:

	2023 £	2022 £
Profit and Loss Account		
Administrative expenses	2,400	2,400
Net (loss) for the year ended 31 March 2023	(2,400)	(2,400)
Balance Sheet		
Fixed assets	388,000	390,400
Net assets at 31 March 2023	388,000	390,400

Aspens Enterprises Limited – year ended 31 March 2023

The results for this subsidiary were as follows:

	2023 £	2022 £
Profit and Loss Account		
Administrative expenses	(8,424,746)	(5,833,427)
Other operating income	8,424,746	5,833,609
Net profit for the year ended 31 March 2023	-	182
Balance Sheet		
Debtors	955,148	390,106
Cash at bank and in hand	430,359	658,076
Creditors: amounts falling due within one year	(1,372,133)	(1,034,808)
Net current assets	13,374	13,374
Share capital	100	100

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14 Fixed Asset Investments (continued)

Listed investments – Charity and Group

	Group & Charity 2023 £	Group & Charity 2022 £
Listed investments		
Market value at 1 April 2022	1,449,115	1,423,748
Additions	96,909	162,532
Disposals	(113,368)	(182,790)
Net investment gains/(losses)	(74,949)	45,625
Market value at 31 March 2023	1,357,707	1,449,115

Investments are held in a Aegon Platform – Metcalf Moat IFA Ltd.

The following investment holdings are over 5% of the platform total:

	2023	2022
• Aegon Sterling Corporate Bond B Inc	£120,963	£142,276
• Artemis Income I Acc	£148,940	£159,241
• Artemis Strategic Bond I Quarterly Acc	£161,300	£143,219
• Artemis US Select I Acc GBP	£136,038	£168,606
• Ballie Gifford Japanese Income Growth B Acc	£ 67,109	£85,385
• Janus Henderson Strategic Bond I Inc	£165,442	£157,967
• Jupiter Europe I Inc	£ 72,235	£73,967
• Jupiter Merian North American Equity I Acc GBP	£149,680	£169,051
• Liontrust Special situations I Inc	£163,357	£168,099

List of subsidiaries

	Holding	Nature of Business
Aspens Enterprises Ltd	100%	Dormant until 31 March 2021. Residential care activities for learning difficulties, mental health and substance abuse.
Autism Sussex Ltd	100%	To promote for the public benefit in such manner as the directors (Trustees) shall see fit the welfare, education, care of people with autism, Asperger syndrome and related conditions whether or not these conditions are associated or combined with other disabilities.
Autism Sussex Housing Ltd	100%	To carry on for the benefit of those with Autism, Asperger syndrome and related conditions the business of providing housing and any associated amenities especially designed or adapted to meet the disabilities and requirements of such persons. The entity was dormant throughout the period.
Larkfield with Hill Park Autistic Trust Limited	100%	The entity was dormant throughout the period. Reactivated in November 2023

The registered address for all subsidiaries is – Aspens Charities, Cornford Lane, Pembury, Kent TN2 4QU.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

15 Current Asset Investments

	Group & Charity 2023 £	Group & Charity 2022 £
At 1 April	778,724	-
Transfers from Fixed Assets	837,161	778,724
Proceeds on disposals	(470,000)	-
As at March	1,145,885	778,724

16 Debtors

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Trade debtors	1,066,188	477,997	947,038	555,345
Prepayments and accrued income	835,347	468,390	614,229	615,815
Other debtors	27,243	27,243	19,640	19,640
Balance due from group undertakings	-	413,521	-	606,952
VAT debtor	-	378,367	210,012	210,012
	1,928,778	1,765,518	1,790,919	2,007,764

17 Creditors: amounts falling due within one year

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Trade creditors	673,047	459,487	637,911	637,911
Bank loans and overdrafts	141,239	141,239	1,545,202	1,545,202
Social security and other taxes	253,859	253,859	218,401	218,401
Accruals and deferred income	762,204	771,833	595,861	595,861
Other creditors	267,040	267,040	210,276	210,276
VAT creditor	376,313	-	427,855	-
	2,473,702	1,893,458	3,635,507	3,207,651

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18 Creditors: amounts falling due after more than one year

	Group & Charity 2023 £	Group & Charity 2022 £
Bank loans and overdraft	1,149,097	-
Total due after one year		-
Analysis of loans		
Not wholly repayable within five years by instalments	335,669	-
Wholly repayable after 5 years	954,668	1,545,202
	1,290,337	1,545,202

	Group & Charity 2023 £	Group & Charity 2022 £
Loan maturity analysis – bank loans		
Less than 1 year	141,239	1,545,202
Between one to two years	271,133	-
Between two to five years	542,266	-
Over 5 years	335,699	-
	1,290,337	1,545,202

On 4 April 2023 the loan was refinanced with Nat West for £1,321,121 repayable over 10 years.

This loan carried fixed interest of 6.65% per annum. Repayments of £15,063 are made monthly over the 120-month term of the loan. At the end of the 120-month period, the loan and interest must be repaid in full. The loan is fully repayable by 3 April 2033.

This loan is secured against assets owned by Aspens Charities on the Pembury site.

19 Financial instruments

	Group & Charity 2023 £	Group & Charity 2022 £
Carrying amount of financial assets		
Instruments measured at fair value through surplus/deficit	1,357,707	1,449,115

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

20 Pension

The Group and Charity operate a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The pension cost charge represents contributions payable by the Charity monthly in arrears to the NEST fund and Scottish Widows amounted to £198,148 (2022: £172,410). Contributions totalling £15,901 (2022: £14,741) were payable to the fund at the year end.

21 Related party transactions

The Charity has taken the exemption to not disclose transactions entered into between two wholly owned members of the Group and accordingly the Charity has no related party transactions to be disclosed.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22 Unrestricted funds						
Charity	Balance at April 2022	Income	Expenditure	Gains & losses	Transfers	Balance at March 2023
	£	£	£	£	£	£
General fund	2,649,834	8,038,728	(8,936,592)	(63,918)	250,000	1,938,052
Revaluation fund	250,000	500,000			(250,000)	500,000
	2,899,834	8,538,728	(8,936,592)	(63,918)	-	2,438,052
Designated funds						
HPAT – Autism fund	1,915,098					1,915,098
	4,814,932	7,985,519	(8,936,592)	(63,918)	(250,000)	4,353,150
General fund – Aspens Enterprises Limited	13,374	8,424,746	(8,424,746)			13,374
Group	4,828,306	16,043,308	(17,361,338)	(63,918)	-	4,366,524

General fund

This fund is available to be spent at the discretion of the Trustees.

Revaluation fund

The revaluation fund relates to properties included at valuation during the year which had not previously been separately identifiable in the cost figures. One was sold during 2022/23 and one which is planned to be sold post year end.

HPAT – Autism fund

This fund was created following the merger with Hill Park Autistic Trust on 31 August 2013. The fund is to be used exclusively to support the Charity in its work with autistic adults.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22 Unrestricted funds (continued)

Prior year	Balance at April 2022	Income	Expenditure	Gains & losses	Transfers	Balance at March 2023
Charity	£	£	£	£	£	£
General Fund	2,661,919	8,329,762	(8,378,110)	45,625	(9,363)	2,649,833
Revaluation fund	-	-	-	-	250,000	250,000
	2,661,919	8,329,762	(8,378,110)	45,625	240,637	2,899,833
Designated funds						
HPAT – Autism fund	1,905,895	-	-	-	9,203	1,915,098
	4,567,814	8,329,762	(8,378,110)	45,625	249,840	4,814,931
General fund – Aspens Enterprises Limited	13,214	5,773,614	(5,773,454)	-	-	13,374
Group	4,581,028	14,103,376	(14,151,564)	45,625	249,840	4,828,305

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

23 Restricted funds

Group and Charity	Balance at April 2022	Income	Expenditure	Transfers	Balance at March 2023
	£	£	£	£	£
<u>Restricted donations over £1,000:</u>					
Christmas appeal	6,667	-	-	-	6,667
Anonymous donation	75,000	-	(75,000)	-	-
Forest School	5,000	509	-	-	5,509
Youth Support Group	6,917	-	-	-	6,917
Briars Garden Makeover	-	2419	(2,419)	-	-
Ausome 10 for 10	-	7,876	-	-	7,876
Ellasdale Garden Makeover	-	1,888	(1,888)	-	-
Chelsea Flower Show	-	31,024	(25,000)	-	6,024
Natural Affinity Community Project	-	25,000	-	-	25,000
Employability		27,034	(27,034)	-	-
<u>Restricted donations under £1,000:</u>					
Donations to Resource Centres	6,638	3,760	(1,083)	-	9,315
Donations to Outreach and Supported Living	155	550	(673)	-	32
Restricted donations family support services	9,064	735	-	-	9,799
Donations to Residential Services	8,683	1,200	-	-	9,883
Other donations	419	-	-	-	419
Charity total	118,543	101,995	(133,097)	-	87,441
NHS Grant – Ellasdale Rd purchase	390,400		(2,400)	-	388,000
Group total	508,943	101,995	(135,497)	-	475,441

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

24 Restricted funds (continued)

Prior year Group and Charity	Balance at April 2021 £	Income £	Expenditure £	Transfers £	Balance at March 2022 £
<u>Restricted donations over £1,000:</u>					
COVID grants	-	10,671	(10,671)	-	-
COVID Infection Control Grants	-	240,183	(240,183)	-	-
COVID Rapid Testing Grants	-	15,256	(15,256)	-	-
Contain Outbreak Management Fund	-	7,129	(7,129)	-	-
Furlough income	-	1,977	(1,977)	-	-
Work Force Grants	-	29,465	(29,465)	-	-
Strategic Grant –Order 920765	-	16,518	(16,518)	-	-
Christmas appeal	-	6,667	-	-	6,667
Anonymous donation	-	75,000	-	-	75,000
Forest School	6,512	5,000	(6,512)	-	5,000
Youth Support Group	6,917	-	-	-	6,917
Discovery grant	5,000	-	(5,000)	-	-
Donkeys	2,862	9,908	(12,770)	-	-
TRUST St James ESCS Equipment	2,500	-	(2,500)	-	-
Life More Ordinary Grant ES Children	2,405	2,405	(4,810)	-	-
Tackling Inequalities Grant	2,410	-	(2,410)	-	-
<u>Restricted donations under £1,000:</u>					
Donations to Resource Centres	5,035	6,830	(5,227)	-	6,638
Donations to Outreach and Supported Living	3,376	155	(3,376)	-	155
Restricted donations family support services	4,705	7,737	(3,378)	-	9,064
Donations to Residential Services	1,179	15,229	(7,725)	-	8,683
Other donations	-	1,219	(800)	-	419
Charity total	42,901	451,349	(375,707)	-	118,543
NHS Grant – Ellasdale Rd purchase	392,800	-	(2,400)	-	390,400
Group total	435,701	451,349	(378,107)	-	508,943

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

24 Restricted funds (continued)

Christmas appeal

Donations to fund Christmas celebrations within the services including purchasing Christmas trees.

Anonymous

Donation towards investing in a business system.

Youth Support Group

Donations to support children with autism and their families

Chelsea Flower Show

Grant from Project Giving Back to design and build a sensory garden at The RHS Chelsea Flower Show. The garden will then be relocated to Aspens Pembury site.

NHS Grant Ellasdale Road *

Donation grant in kind from NHS England for the purchase of Ellasdale Road property.

**Funds relate to items which have been capitalised in accordance with the stated accounting policy and will be utilised to cover the cost of the annual depreciation charge*

Briars Garden Makeover

Donations to support the makeover of the garden at Briars residential service.

Ellasdale Garden Makeover

Donations to support the makeover of the garden at Ellasdale service.

Ausome 10 for 10

Donations to support family and children's services in West Sussex.

Natural Affinity Community Project

The Natural Affinity Community Project will build on the legacy from the Charity's partnership with Project Giving Back and increase the opportunities Aspens' community and those it supports have to engage more in nature and green spaces, unlocking the positive impact this can have and utilising the Charity's unique location within an area of outstanding beauty in the heart of the Kent countryside.

Forest School, Youth Support Group

Grants to support the Charity to deliver programmes specifically aimed at young people.

Donations to Resource Centres

These were donations received specifically for use in Aspens by the following day centres, Acorns, Roebuck and Sussex House.

Donations to Outreach and Supported Living

These were donations received specifically for use in Aspens Outreach and Supported Living settings.

Restricted Donation to Family Support Services

These were donations to support the services delivered by the Family support team.

Donations to Residential Services

These were donations received specifically for use in Aspens Residential Settings.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

25 Analysis of net assets between funds

Group	Restricted funds £	Designated funds £	General funds £	Total 2023 £
Fixed assets	388,000	1,915,098	2,155,243	4,458,341
Current assets	87,441	-	3,918,982	4,006,423
Current liabilities	-	-	(2,473,702)	(2,473,702)
Long Term Liabilities	-	-	(1,149,097)	(1,149,097)
Net assets	475,441	1,915,098	2,451,426	4,841,965

Charity	Restricted funds £	Designated funds £	General funds £	Total 2023 £
Fixed assets	-	1,915,098	2,155,243	4,070,341
Current assets	87,441	-	3,325,363	3,412,804
Current liabilities	-	-	(1,893,458)	(1,893,458)
Long Term Liabilities	-	-	(1,149,098)	(1,149,098)
Net assets	87,441	1,915,098	2,438,050	4,440,589

Prior year Group	Restricted funds £	Designated funds £	General funds £	Total 2022 £
Fixed assets	390,400	1,915,098	2,909,824	5,215,322
Current assets	118,543	-	3,638,891	3,757,434
Current liabilities	-	-	(3,635,507)	(3,635,507)
Net assets	508,943	1,915,098	3,163,208	5,337,249

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

25 Analysis of net assets between funds (continued)

	Restricted funds	Designated funds	General funds	Total 2023
Prior year Charity	£	£	£	£
Fixed assets	-	1,915,098	2,909,823	4,574,921
Current assets	118,543	-	3,625,516	3,566,204
Current liabilities	-	-	(3,207,651)	(3,207,651)
Net assets	118,543	1,915,098	2,899,833	4,933,474

26 Commitments under operating leases

At the reporting end date, the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group & Charity 2023 £	Group & Charity 2022 £
Within one year	235,960	149,860
Between one and five years	284,479	257,023
More than five years	44,936	55,319
	565,375	462,206

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

27 Net cash flow from operations

	Group & Charity 2023 £	Group & Charity 2022 £
Net income/(expenditure) for the year	(495,284)	320,519
Fair value (gains)/losses on investments	74,949	(45,625)
Revaluation of properties	(500,000)	(250,000)
Profit on disposal of fixed assets	(11,032)	3,309
Depreciation	345,946	313,794
Investment income	(2,950)	(229)
Interest paid	42,440	41,151
Decrease in debtors	(136,509)	(492,939)
(Decrease)/increase in creditors	(1,161,805)	676,728
Increase in long term liabilities	1,149,098	-
Increase in current asset investments	367,161	-
Net cash inflow/(outflow) from operating activities	(327,986)	566,708

28 Major non-cash transactions

There were no material non-cash transactions in the year ending 31 March 2023 or 31 March 2022.

29 Contingent Assets

Contingent Assets at 31 March 2023 were £80,000, being the retention on the sale of properties, all Funds have been received by October 2023.

30 Post Balance Sheet Events

The Board agreed, before the year end, that various other properties are to be sold with the prospect of utilising those funds to meet the strategic aims of the Charity.

ASPENS CHARITIES

England & Wales - Charity number 1171446

Accounts

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2022

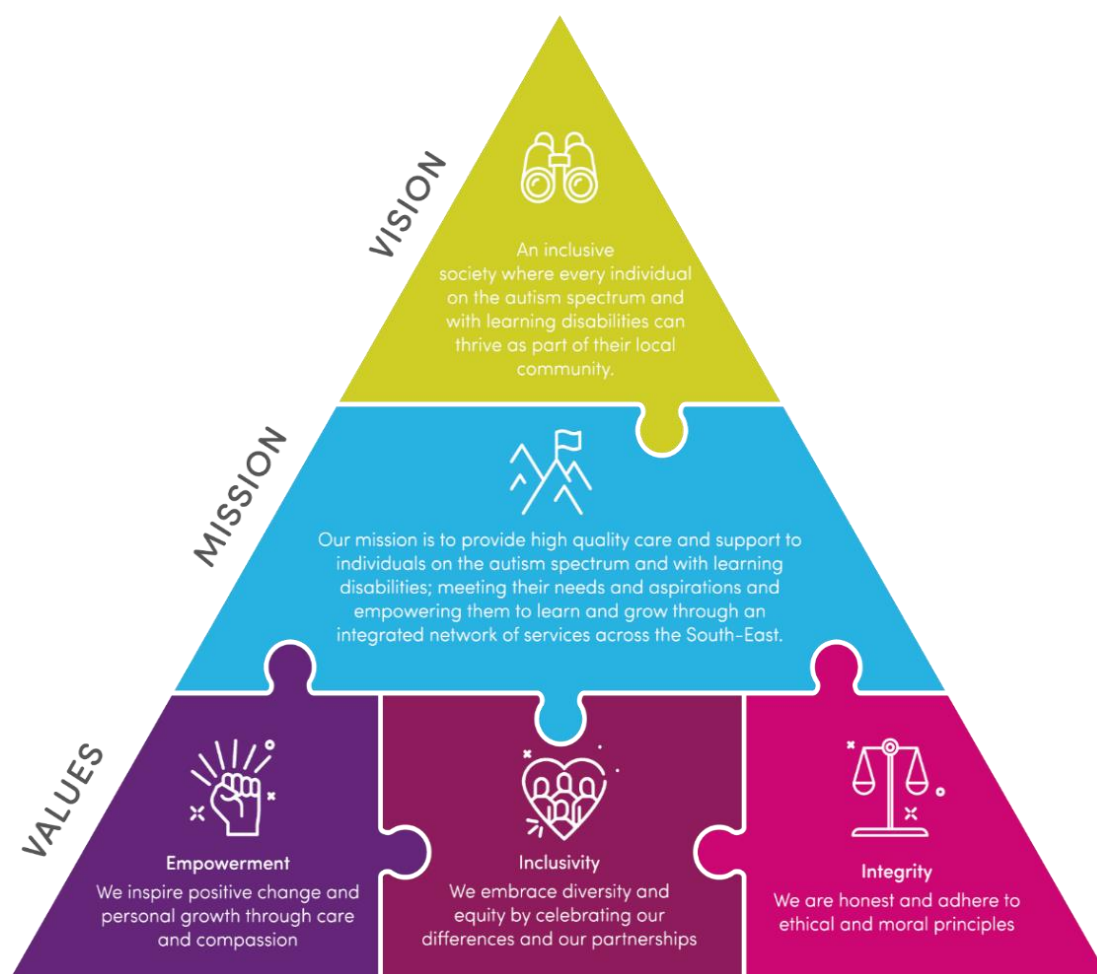
Aspens' Purpose and Aim (continued)

The Charity's core values at the centre of its work and ethos, are as follows:

Empowerment - Inspiring positive change and personal growth through care and compassion.

Inclusivity - Embracing diversity and equity by celebrating our differences and our partnerships.

Integrity - Being honest and adhering to ethical and moral principles.



Ensuring the Charity's Work Delivers its Aim

The Trustees ensure the work of the Charity promotes independence and a good quality of life for those it supports. This is achieved by providing the highest possible standard of support, delivered with care and respect, in a safe and secure environment.

Regular feedback and involvement from the family and friends of those the Charity supports is an essential part of the service. The Charity reviews activities, achievements and the outcomes of its work regularly. This enables Aspens to assess the benefits it has brought to its beneficiaries, as well as ensuring the Charity's aims, objectives and activities remain focused on their stated purposes.

Aspens refers to the guidance contained in the Charity Commission general guidance on public benefit when reviewing its aims and objectives and in planning future activities. The Trustees are mindful of how planned activities will contribute to the aims and objectives they set.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Trustees

The Board recognises all Trustees should contribute to the skills, mix and balance of the Board. A subcommittee of the Board is responsible for leading the process of finding, inducting and developing the right Trustees to meet the needs of the Board and of the Charity. The Board is also aware of the need to plan for succession and the People Committee's remit also includes making recommendations on succession planning.

During 2021/22, no Trustee had any financial interest in the Charity or in its related companies and no Trustee received any remuneration for their services.

Trustees meet regularly and, together with the Executive team as well as senior managers, are responsible for formulating strategy and policies for the Charity. Policies are updated and reviewed regularly, as required and in line with current policy and legislation.

Trustee Recruitment and Induction

Aspens' Trustees are recruited through an open recruitment process. The Board seeks new members who have the skills and expertise to complement those already possessed by the Board, and who understand the issues affecting the people and communities Aspens supports.

Vacant Trustee positions are advertised externally, and prospective candidates are interviewed by a panel of existing Trustees. Those who succeed at interview are given a comprehensive induction pack and attend a Board meeting as an observer before being appointed.

On appointment, new Trustees are inducted into the work of Aspens and their role as Trustee; this involves clarifying roles and responsibilities; the work of the Board and the subcommittees; a required number of visits to services and further specific training, as agreed, to meet development needs, for example, Safeguarding for Trustees.

Trustee Performance

The Chair meets with individual Trustees regularly to discuss their contribution to the Board and to the organisation. The Board conducts a review of its own performance and also on the skills and expertise periodically, as well as self-assessing against the Charity Governance Code to ensure that it is acting in line with best practice.

Presentations about different aspects of the work of Aspens and service visits for Trustees are arranged on a regular basis and Trustees are expected to visit services individually throughout the year. Trustees are also expected to regularly attend Board and subcommittee meetings. These elements of Trustee performance are measured in the key performance indicators of Aspens.

Delegation of Authority

The Board of Trustees appoints the Chief Executive who is responsible to the Board for the operation and development of Aspens and for implementing the strategic objectives set by the Trustees. The leadership team, comprising the heads of the major functions of Aspens, are appointed with support from the Trustees.

The Trustees further delegate their responsibilities through the use of a comprehensive and structured 'delegation of authority' framework. The Board receive a comprehensive suite of papers about the operational status and development of Aspens for their deliberations in advance of meetings. A well-developed risk management process further protects the activities of Aspens.

The Board is further involved, as appropriate, in decision-making regarding collaborations with other charities or organisations.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Board and Other Committees

The Board meets regularly and agrees a Schedule of Matters Reserved for the Board. The Chief Executive and Executive team attend all Board meetings and other senior staff are invited to Board meetings as and when required.

Five subcommittees support the work of the Board. These are:

- Finance Committee
- Risk Committee
- People Committee
- Quality Committee
- Fundraising Committee

The subcommittees are also responsible for ensuring that appropriate audit arrangements are in place.

GDPR Compliance

Aspens has continued to ensure it is compliant with the General Data Protection Regulation which came into force in May 2018. Aspens has always taken data protection seriously and its Data Protection Officer continues to monitor and strengthen its policies and procedures to ensure that the protection of information remains a high priority. In 2020 Aspens commissioned an internal audit review of its GDPR compliance which resulted in reasonable assurance.

Aspens' Employees

Aspens is committed to ensuring that all job applicants and employees are treated fairly, in line with its equality of opportunities, diversity and fair treatment policy and procedure.

Aspens values diversity and social inclusion across all its activities and the Charity's recruitment process ensures that all applicants have equality of opportunity, are treated with respect and with dignity and are checked and screened properly to ensure that they are fit and suitable to work with vulnerable people.

Employee communication and engagement is key to the success of Aspens. Through good local management and the communications team, the Charity ensures that all employees are kept informed about its strategy, objectives and performance, as well as day-to-day news and events. Regular information about the organisation, and other relevant topical information, such as updates on COVID, is available through weekly staff newsletters, online resources (including a staff intranet), team meetings and management briefings.

Employment of People with Disabilities

In accordance with its Equity, Diversity and Inclusion policy, Aspens gives full and fair consideration to any applicant who considers themselves to be disabled, giving due regard to their ability and skill set. Candidates are not questioned about their health or disability before an offer is made, unless it is to establish whether an individual requires any reasonable adjustments. Aspens encourages any applicant, however, to divulge any such information, including any neurodiverse traits, that would allow the Charity to help them through the recruitment process.

Aspens offers all candidates who consider themselves to be disabled the opportunity to attend an interview if they meet the essential criteria for the role. During employment, reasonable adjustments are made to either prevent an employee from being absent or to ensure a safe return to work following absence and to avoid recurring absences in the future.

Aspens encourages all employees to develop their skills and qualifications and to take advantage of promotion and development opportunities which will not be refused on the basis of an applicant's personal characteristics.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Arrangements for Setting Pay and Remuneration for Staff

Pay and remuneration for all staff, including managers, are benchmarked against the employment market in which Aspens operates.

Aspens is committed to agreeing the right remuneration and benefit framework which retains staff and attracts new starters, amid the current recruitment challenges in social care.

All executive pay is determined by the Chief Executive in conjunction with the Board of Trustees. The CEO's salary is determined by the Chair of Trustees, with input from the Board.

The Trustees are responsible for ensuring a fair pay structure across our Executive team that recognises:

- Individual and team performance in the context of a challenging climate
- The importance of recruiting and retaining the 'right' people (both in terms of experience and attitude)
- Fair pay that reflects the level of knowledge, skills and experience required and the responsibilities and accountabilities associated with the position
- Pay levels that are benchmarked against comparable jobs locally and in the sector
- Benefits to Executive staff are in line with benefits available to all staff

Responsibility for setting pay and remuneration of key management personnel sits with the Executive team as part of the annual salary review process.

Employee Wellbeing

Employee wellbeing is a focus at Aspens and the Charity is aware that the COVID pandemic has been particularly challenging for those working in care.

There are a number of initiatives in place to support the wellbeing of its employees and volunteers, such as:

- Weekly wellbeing emails, highlighting a different topic each week
- Trained staff Mental Health First Aiders accessible to all employees
- Dedicated Employee Assistance Programme, featuring a confidential counselling helpline and offering support in other areas such as legal, family disputes and financial matters
- Introduction of Wellbeing Champions into each service
- Dedicated area on staff intranet which features regularly updated information and links to wellbeing resources

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Celebrating Successes

Aspens regularly celebrates its successes and developments and raises awareness of its work and achievements with its employees, volunteers and stakeholders. This is done through regular Charity-wide and family/carer virtual meetings on Zoom, the Charity's website and social media pages (Facebook, Twitter, LinkedIn, YouTube and Instagram), Annual Impact Report (the first Annual Impact Report was published in 2021 and has been shared widely with internal and external stakeholders), external media, staff intranet, weekly staff bulletin, supporter newsletter and email communications.

During 2021/22 Aspens raised awareness of its work and the issues that matter to the people it supports through increased engagement on its website, social platforms and the media. During 2021/22 the Charity reached 175,322 people through its website and 667,044 through social media and 3,497 supporters read the Aspens Courier newsletter and updates.

Positive stories of the Charity's work, achievements and how it supports its employees, have been highlighted in the media regularly throughout 2021/22, including features and interviews on BBC Southeast news, ITV Meridian, KMTV news, BBC Radio Sussex, KMFM and press articles across its regions.

The Focus of Aspens' Work

Aspens provides high quality care and support to individuals on the autism spectrum and with learning disabilities through an integrated network of services across the South-East.

Aspens takes a person-centred approach, always seeing the individual first, putting the needs and aspirations of the people it cares for at the core of all its work.

Aspens employs values-driven staff and volunteers, who come to, and stay with, the Charity in order to make a difference to the lives of the people they support and to see them thrive.

Aspens empowers the people it cares for to develop the skills needed to live as independently as possible, supporting every single person it cares for to make achievable goals and aims.

Positive Behaviour Support

As a member of the British Institute of Learning Disabilities, Aspens believes that to improve the quality of life, independence and autonomy of the people it supports, Positive Behaviour Support (PBS), a framework for understanding and supporting those that are vulnerable, must be a cornerstone of its ethos and values.

Aspens has a dedicated PBS team, made up of Specialists, Leads and Support Workers. The PBS team implements strategies, assesses and analyses behaviours and provides insight into how those who work at Aspens can improve the quality of life of the people it supports across its services.

All support staff receive training in PBS, which includes teaching on the core components and principles of the framework, how to build a PBS support plan using evidence-based strategies and data collection and how to implement communication strategies.

Aspens' Services

In the year 2021/22 Aspens provided care to over 900 children, young people and adults on the autism spectrum and with learning disabilities, and their families, across Kent, East Sussex, West Sussex, Brighton and Hove and the London Borough of Bexley.

The Charity's services include children and young people's residential care, groups, activities and support, family and specialist support, registered care homes, supported living, community outreach, day opportunities and a national Live Chat helpline service (via the Aspens' website).

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Children and Young People's Services

Aspens provides care and support to children, young people and young adults with a range of disabilities, those on the autism spectrum, and those with complex needs from the age of 8 through to 25, in Brighton, Sussex and Bexley.

The Charity supports young people in this age group to develop the skills required to become independent and confident, through Ofsted registered children's residential care providing overnight stays, a youth engagement scheme, after-school and Saturday clubs, community groups for children and teens, holiday activity programmes, a buddy scheme and family fun days.

Specialist Support

Aspens' Specialist Support Services are a comprehensive, professional, high-quality positive behaviour support provision for parents and carers of children and young people on the autism spectrum and with related conditions who demonstrate behaviours of concern. These services operate in Brighton and East and West Sussex, where Aspens' experts and support staff assess the reasons for an individual's behaviour, and create a clear, structured plan of action to help them flourish.

Family Support

Aspens helps families in Brighton and East and West Sussex to care more confidently for a family member on the autism spectrum and those with learning disabilities and complex needs. The Charity strives to increase understanding, challenge perceptions and encourage acceptance. It offers support, advice and guidance to parents, siblings, grandparents or friends of someone with a disability, of any age.

Adult Services

Aspens provides a wide range of services for adults with learning disabilities, on the autism spectrum and those with complex needs using a holistic, person-centred approach. The Charity encourages all the adults it cares for to participate and fully engage in a broad variety of activities, challenging perceptions that might prevent them from realising their full potential.

The services offered for adults are day opportunities, employment training and pathways to employment, supported living, community outreach and residential care.

The day opportunities offered include a wide range of activities, from pottery and cookery, to art and horticulture, as well as community-based activities such as sailing, swimming and bowling and social gatherings.

Aspens' adult services are based in Kent, Bexley and Sussex and over the next few years, the Charity hopes to offer services in more areas across the South-East.

Live Chat Line

Aspens offers online support with their experienced specialists through a live chat line available through the Charity's website. This service is for parents, carers and professionals who are living or working with someone who is on the autism spectrum or has learning disabilities or complex needs. This is available at set time slots throughout the week.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

How our Activities Deliver Public Benefit

Aspens liaises closely with local authorities to provide care and support in services including residential, supported living, community outreach, day services, residential care and family support for children, young people and adults and their families in its communities.

Aspens works with schools, public services and local businesses to raise awareness and promote positive communication about the individuals the Charity supports and the impact their conditions have on them. Specialists on the staff team work alongside other organisations to deliver educational and informative workshops open to members of the public.

The Aspens Family and Specialist support team was part of a newly launched national Autism Schools Project team set up this year, to improve the school experience of autistic pupils. The Aspens team worked on the project as part of a collaboration with West Sussex County Council's Autism and Social Communication team, West Sussex SEND commissioning team, West Sussex Parent Carer Forum and the West Sussex Youth Voice Group. The team worked directly with children in the enrolled schools, creating lessons and videos to explain autism to pupils.

Public benefit is also seen through the involvement of volunteers at Aspens, for whom working alongside people on the autism spectrum and with learning disabilities is a positive and enriching experience. Some of these come as members of working parties from larger local employers, whilst others come as individuals.

Aspens offers opportunities for volunteers to be involved in a wide range of activities, including befriending, working in the Bluebell Café, supporting its high street shops and fundraising.

The Charity continues to work closely with local authorities in assisting them to develop their strategies relating to autism and learning disabilities and is represented on various partnership boards.

Management of Regulated Services

Aspens provides support and care in thirteen care homes registered with the Care Quality Commission (CQC) and two CQC registered Supported Living Services in Kent and West Sussex.

Aspens operates one residential service for children which is registered with the Office for Standards in Education (Ofsted) and is therefore subject to statutory independent Regulation 44 visits. Aspens has two services registered under the Early Years and Childcare regulations.

The Care Quality Commission (CQC) carries out inspections of Aspens' registered services based on the Fundamental Key Lines of Enquiry (KLOEs) which focus on the quality and safety of regulated adult social care services. Inspections which are rated and published can be carried out between 1-3 years and cover five main areas, assessing whether services are:

- Safe
- Effective
- Caring
- Responsive to an individual's needs
- Well led

Ofsted is the Office for Standards in Education, Children's Services and Skills and is a non-ministerial department of the UK government, reporting to Parliament. Ofsted is responsible for inspecting a range of educational institutions, including state schools and some independent schools for learners of all ages. It also inspects and regulates services that provide care for children and young people. Ofsted uses Quality Standards to focus its inspections. All reports and ratings are published.

All Aspens' registered services are supported and managed through an appropriate management structure and a well-developed reporting procedure.

Aspens carries out regular internal audits, to ensure the efficiency of services and that they are meeting the needs and requirements of the people cared for by the Charity, as well as achieving satisfactory outcomes for each individual.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Management of Regulated Services (continued)

Aspens' long-term goal is to obtain the highest possible level of satisfaction from the people it supports and their relatives. The internal audits ensure compliance with corporate, statutory and regulatory bodies and promote the concept of lifelong learning and personalisation. Aspens' approach includes achieving and maintaining high standards, sharing good practice across services and promoting staff development, whilst supporting each service to achieve 'outstanding' ratings with the regulators.

The Charity has retained its accreditation with the Contracts of Health and Safety Scheme (CHAS) and aligns its practices with the requirements of ISO90010-Quality Management Systems.

Engagement with Suppliers, Customers and Others in a Business Relationship with the Charity

The Charity ensures that business relationships with suppliers, customers and other key stakeholders are developed and maintained in a positive way that supports a mutually beneficial partnership. All suppliers are treated with fairness and equality; strict procurement procedures are followed to avoid undue bias or favouritism; payments are made to suppliers within agreed terms and relationships are developed with suppliers to enhance the service received.

COVID Impact and Grants

COVID continued to be a challenge during this period.

Throughout the lockdowns during 2021, Aspens continued to offer physical, emotional and social support through regular online meetings for its Our Voices Our Choices (OVOC) group. Many of those who attended the sessions and meetings told Aspens that their mental health would have suffered badly if the opportunities had not been available to them at this time.

Throughout the year the OVOC group worked in partnership with the Maidstone and Tunbridge Wells NHS Trust to produce a range of 'easy read' accessible information for people with disabilities. During the pandemic, these sessions moved online so the group could continue the important work they enjoyed doing.

The pandemic has meant that routine healthcare is now largely delivered by telephone or video consultations. This is a concern for many of the people Aspens supports as physical health reviews often identify unmet needs and implement interventions to improve health outcomes. The Valuing People Grant with Kent County Council has continued during the pandemic. The people supported by Aspens provided feedback about the work they have continued doing at online Learning Disability Board meetings. Aspens has been awarded a further twelve-month Valuing People grant from Kent County Council up to the end of March 2023.

Environmental Impact

The leadership team at Aspens is aware of the importance of assessing the impact its services and practices has on the environment and is keen to explore more sustainable ways of providing energy across its services.

In the past year every light fitting that has failed in the Charity's properties was replaced by LED, which consume 90% less energy than traditional light bulbs. All future light fittings installed will be LED and a figure for replacement is in the 2023/24 budget.

The Charity's proposed new horticultural area at the Cornford Lane site will adopt 100% sustainable practices, including compostable woodland toilets, the use of solar energy to heat water and provide power and installing an electric, pay-as-you-go charge point in the car park.

Aspens plans to use this as a pilot scheme with a view to rolling these sustainable practices out across other areas of the Charity.

Research undertaken by Aspens' Estates and Facilities team has found that installing solar panels on the north side of its Cornford Lane site residences would produce approximately 373kw of power, and, if economically viable, Aspens will make the changes required to use solar energy at this site, which would cover a large percentage of the electrical consumption.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Aspens is looking at more environmentally friendly and cost-effective ways for its staff to travel, such as a cycle to work scheme and providing electric or hybrid pool vehicles that can be shared by employees travelling between services or to work functions and events.

In the coming months Aspens will be compiling a sustainability strategy, and producing a report on its use of utilities, to gain a better understanding on how the Charity can reduce its carbon footprint and the environmental impact of its work.

Related Parties and Co-Operation with Other Organisations

The charity has no related parties other than those detailed in note 14 of the accounts as subsidiary undertakings.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2022

Financial Review

The Consolidated Statement of Financial Activities reflects that Aspens made a net surplus of £320k for the year to 31 March 2022 (2021: surplus of £563k).

Income & Expenditure

Net and Operational Surplus:

The 2020/21 year was mainly plagued by COVID with all the unconventional circumstances linked to the pandemic, while trading in many aspects returned to some normality in 2021/22.

An **Operating Surplus of £25k** was achieved for the financial year, down 91% from the year before, mainly attributed to: total expenditure rose by £1.5m (11.59%) while total income by £1.2m (9.39%). £1.3m of the £1.5m total expenditure was as a result of total salary increases. This included agency costs which increased by £560k year on year.

Reserves

Restricted Reserves held at year end: £509k (2021: £436k) Unrestricted Reserves were £4.8m (2021: £4.5m). Restricted Reserves are used for their assigned purpose and carried over if any amount remains at year end, unless the nature of the funds changes during the year and are then transferred to Unrestricted Reserves.

The level of reserves held is reviewed periodically by the Board. As at year end 31 March 2022, the value of reserves was £5.01m of which free reserves were £2.67m (2021: £5.3m, free £2.63m).

During the year the Board made the decision to sell various properties. These have been moved to current assets and those properties which were not previously valued have been included at valuation at the year end. The revaluation reserve is £250k.

The designated fund of £1.92m originally was established from a legacy left for Hill Park Autistic Trust several years ago. The Trustees are satisfied that the original intention of the designated fund and the underlying value of the legacy, has been respected and preserved. No plans to utilise this fund have been developed to date.

Investment Policy and Objectives

The Memorandum and Articles of Association set out the powers of the Charity in regard to investments and the Trustees can make investments as they deem fit. Elements of the current policy are as follows:

Assets should be invested to protect against inflation in the long term, however it is recognised that Aspens intends to draw both capital and income out of the fund in the medium to long term and as such its value will decrease over time. Aspens can tolerate some volatility in the capital value of assets as long as withdrawals can be met from total return and are sufficient to meet the requirements of future planned spend. Any capital withdrawals should be timed to minimise the realisation of any capital losses.

Investment decisions, within the confines of this Investment Policy Statement, are delegated by the Board to the appointed Investment Manager.

Going Concern

The Board and Finance Committee have reviewed the Charity's projected cashflow to the end of March 2023, phased forecast for the 2022/23 year, the following financial year's budgets and the strategy for the next 5 years.

Having undertaken a review, the Trustees are comfortable the organisation can continue to meet its financial obligations as they fall due over the 12 months from the signing of these accounts and are therefore comfortable to confirm adoption of the going concern principle in preparation of these accounts.

Subsidiaries

Aspens Charities Limited has two active wholly owned subsidiaries beneath it: Autism Sussex Limited and Aspens Enterprises Limited which is a commercial entity registered for VAT.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

The Purpose of the System of Internal Control

Aspens' policies, combined with procedures created by department experts in management roles, protect the integrity of its assets and ensure efficiency of operations and therefore safeguard the people supported and who are employed by the Charity.

There are five interrelated elements of Aspens' planned internal control framework: control environment, risk assessment, control activities, information and communication, and compliance and quality monitoring.

Aspens' internal control system is the responsibility of the Charity's Board of Trustees and the Executives, the senior leadership team and all other employees. If developed in the right way, with bespoke components to reflect Aspens' needs, the internal control system will be of great help in achieving effectiveness and efficiency in operations across all five sectors within Aspens.

Having such an internal control system will minimise risk and control it to a level where root cause analysis can be undertaken. This system will help the leadership team quickly identify a single point of failure and react quickly to resolve the issue; enabling the team to put sustainable strategies and action solutions in place within low-risk timescales.

Aspens' department leads are working to continue to produce, review and improve the internal control systems to ensure the Charity is operating and recording effectively and growing to reflect its strategic plans.

The Risk and Control Framework

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Post Balance Sheet Events - Financial and Economic Climate

The current economic climate, coming out of the COVID pandemic, has brought many challenges. Inflation has increased to over 10%, while the war in Ukraine continues adding further pressure on food resources and the price of utilities.

Utility prices have increased substantially, and Aspens concluded a three-year price fix from October 2022.

Challenges to recruitment are not unique to the care sector, but inroads to thinking smarter on how to recruit are being developed constantly. Challenges with recruitment often means the Charity is required to hire agency workers to fill in, thereby adding pressure to the finances. In July and August 2022, Aspens started to see a reduction in agency costs, a trend the Charity hopes will continue.

The Government legislated an increase to the National Insurance Rate by 1.25% from April 2022 to 6 November 2022 which has increased the cost of staffing. The National Living Wage has also increased by 6.62% year on year adding further pressure to the finances although Aspens increased their salaries by an average of 10.29%. An average of 4.93% inflationary uplifts from the local authorities has been provided, which does not cover the uplifts in salaries. These variances are currently being covered by unrestricted reserves and growth.

Growth has occurred with a new Positive Behaviour Support service being opened in August 2022, and there are plans for several more to be opened for the 2022/23 year and beyond.

Despite the challenges faced, the Executive Team continues to seek areas for improvement and growth, and with the Charity's evolving business strategy and the passion and drive of the team, the development of Aspens continues to look promising.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Developments to Environments

Aspens has been developing its environments during 2021/22, improving existing properties and building or acquiring new ones to enable the people it supports to live comfortably and safely in homes that are adapted to their individual needs and tastes.

Aspens has moved into new areas within Kent, including some new locations at Sittingbourne and Danson Park, Bexleyheath.

Alongside working with local authorities, architects and developers, Aspens collaborates closely with the people it supports and their families when developing the homes that they will be living in, receiving their input from as early in the planning stages as possible on colour schemes, fixtures and fittings and furnishing. This results in bespoke, personalised properties that the Charity hopes will be their home for many years to come.

As Aspens looks to the future, it is working to connect its services in its regional community clusters to create hubs. The Charity plans to develop its existing services for children and adults further and is exploring transitional shared housing for young adults who are in the PBS (Positive Behaviour Support) framework to increase their independence.

Retail

Aspens has five high street stores in Bexhill, Crowborough, Hampden Park, Paddock Wood and Seaford, an eBay online shop and the Bluebell Café at its Cornford Lane site in Pembury. The Seaford store specialises in furniture, electrical items, bedding and homeware and offers a delivery and collection service (for donations).

During the year there were still extended periods where the COVID pandemic impacted on the Charity's retail operations. In particular, the Bluebell Café, which had to close during outbreaks of COVID in the neighbouring residential and supported living services.

However, the overall performance of Aspens' Retail operations was positive and contributed a net operating surplus of £43,625.

Aspens' Retail team has shown tremendous resilience and commitment to the Charity and to their contribution to the vision and mission of Aspens. They have worked closely with a large team of volunteers (over 80) to keep the stores open, professionally run and representing Aspens in a positive light in their local communities.

The Bluebell Café team have re-decorated it and made it a warm, welcoming place for the people supported by the Charity, their families, its staff and the wider public to enjoy. Despite needing to close for a month in January 2022 due to a COVID outbreak on site, the Café continued to operate and delivered over 1,000 meals to the services on Cornford Lane, supporting the work of the Operations team during a very challenging period.

Aspens offers employment and volunteering opportunities for the people it supports and others on the autism spectrum and with learning disabilities. The Charity employs three of the people it supports in the Bluebell Café.

Looking to the future, the Aspens Retail team are actively pursuing e-commerce sales and have established an e-commerce hub in the Hampden Park store where they benefit from a high volume of donations and have space to operate a dedicated warehouse to fulfil eBay sales. The Charity expects this to become a significant part of their future retail operations.

The Charity also plans to improve its volunteering experience in their shops and Café, not just for the people they support, but also for the ever-growing number of volunteers who kindly donate their time to support Aspens' work.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Fundraising Disclosure

The Aspens' Fundraising team has continued to put in place the foundations of its current strategy and has made significant progress in the donor experience and donor stewardship.

The Fundraising team continues to work on building firm foundations, including donor stewardship to encourage regular givers and to deepen its relationship with trusts and foundations to encourage support over the longer term.

Aspens held a number of events over the year, adapting to COVID restrictions when needed. Highlights included virtual walks and marathons, coffee mornings and a Christmas Appeal. Working in partnership with Kent County Council, Aspens crowd-funded nearly £18,000 funding towards moving its donkeys to a more accessible place on its Pembury site.

Aspens was the featured charity at the prestigious South-East Dealmakers Awards, providing a great opportunity to raise awareness about its work to all present and raised £3,000 in donations on the night.

In October half-term Aspens welcomed the community for its first charity wide in-person event since lockdown, with the Pumpkin Patch event at its Pembury site. The event was the first of its kind held by the Charity and featured a scavenger hunt, arts and craft activities and a pumpkin patch, and was opened by the Mayor of Tunbridge Wells. The event received great feedback. In December Aspens launched a Christmas Appeal 'Give Someone We Support their Christmas Wish', asking for help to give the people supported a gift of a special activity, outing or trip. They held a virtual Merry Quizmas quiz night and raffle and sold Christmas trees from outside the Bluebell Café. The Christmas Appeal raised almost £9,000 to enable the people the Charity supports to enjoy activities and outings.

Aspens continues to employ two members of staff (1.2 FTE) to lead the fundraising activities under the leadership of the Director of Business Development and Income Generation. They worked hard over the year to secure support from a range of trusts, foundations and corporate partners as well as building opportunities for individual givers to support Aspens, and in turn become active long-term supporters.

Aspens is registered with the Fundraising Regulator and is committed to adhering to their Fundraising Code. The code sets out standards that apply to all areas of fundraising and is used to ensure that the Charity treats people fairly and with respect, explaining their work in a way that does not mislead people and is sensitive to people who may be in vulnerable circumstances. Over the year, no complaints have been received within regard to Aspens' fundraising activities and there have been no recorded incidents of a failure to meet the standards adhered to. Aspens has not used any third-party fundraising partner.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2022

Strategic Report 2021 to 2022

Achievements and Performance

It has been a busy and productive year for Aspens, which has seen many achievements for the Charity.

During 2021/22 Aspens provided:

- Residential care across 13 sites, supporting 84 people
- 15 Supported Living schemes, supporting 65 people
- Day Opportunities across 3 sites, supporting 150 people
- 4 geographically based Outreach services, supporting 69 people
- 213 active children utilising Short Breaks and Residential Services across East Sussex, West Sussex and Bexley
- Specialist Support for over 202 families
- Family Support supporting 173 families from 80 the previous year through funding from West Sussex County Council, and 777 enquiries handled via Aspens' website Live Chat helpline.

The Charity announced in January that the hourly rate of all employees would be boosted to above the UK real living wage. Aspens also pledged to increase its investment in staff learning and development to support its team to feel happy and fulfilled in their work.

This year Aspens introduced staff long service awards and has implemented an 'Employee of the Month' on the monthly staff Charity Wide Call, sharing why they have been nominated and how they've demonstrated Aspens' core values of empowerment, inclusivity and integrity in their work. Achievements of team members, both personal and work-related, are regularly celebrated in the staff bulletin.

Aspens continues to provide an Employee Assistance Programme (EAP), a helpline that is available 24 hours a day, 7 days a week for all staff and their close family members and develop other initiatives such as staff mental health first aiders to support and signpost colleagues to specialist advice when needed and regularly sharing wellbeing resources on the Charity Wide Call, on weekly wellbeing emails and on the staff intranet.

The Charity has worked to ensure the median gender pay gap is 0% for the year. In addition, over 67% of the women employed by Aspens are in the higher hourly pay quarter and two out of five of its Executive directors are women.

Aspens has supported the development and learning of its employees this year, with 24 staff working on apprenticeships and a wide range of courses being undertaken by its employees, including Level 3 Forest School Leader, Level 3 diploma in Children's Residential Services, Project Manager Training PRINCE2 and Level 5 BTEC Advanced Certificate in Positive Behaviour Support.

A significant achievement for Aspens and its team this year was being selected as a finalist for the 2021 Kent Charity Awards in the large charity category. The Awards showcase the hard work and perseverance charities undertake to make the lives of others better and this was a very public recognition of the exceptional work and dedication the Aspens team have shown over the previous months of the pandemic.

The launch of the Autism Schools Project in January was another important achievement for Aspens in 2021/22. The Aspens Family and Specialist support team are part of an ongoing collaboration with West Sussex County Council's Autism and Social Communication team, West Sussex SEND commissioning team, West Sussex Parent Carer Forum and the West Sussex Youth Voice Group working to improve the school experience of autistic pupils. The team also developed a range of educational and informative online sessions aimed at parents and carers on subjects such as Anxiety and Autism and Sensory Processing Difficulties, to be launched in autumn 2022.

The Employability sessions run from Aspens' Acorns Day Opportunities were relaunched towards the end of the year, as COVID restrictions eased to allow group sessions to take place once again. The sessions equip students with employment skills to empower them to go on to find meaningful paid employment.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

The Charity's Forest School sessions were also relaunched and run from their woodland in Pembury. The sessions for young people on the autism spectrum and with learning disabilities enable them to enjoy time in nature, taking part in activities such as den-building and whittling, particularly important after the previous months of lockdowns.

This year the Executive team has put into place the support needed to recruit two experts by experience to their Board of Trustees to help see things through the eyes of the people Aspens supports.

Aspens has helped the people it supports to have a voice in their communities during 2021/22, working with community wardens, local authority representatives, the NHS Learning Disabilities Nursing Team, the Autism Partnership Board, Community Connectors and the police and public transportation services to give the people it supports the opportunity to voice concerns and issues of importance to them.

Aspens has forged many community partnerships and connections this year, including with local MPs, councillors and other community groups.

Aspens has increased its media coverage throughout the year, and news of its developments and work was featured on television news, radio, online and in printed media. This included coverage on BBC South East News, KMTV news, BBC Radio Sussex, KMFM, More Radio, Herald Group newspapers and The Times of Tunbridge Wells. The Charity's reach on its website increased to over 175,000 and its social media reach increased by over 100%, with over 667,000 people reached through its channels over the year. The Charity's supporter newsletter, the Aspens Courier, also increased its reach with almost 7,500 supporters reading this and other email updates throughout the year.

Other achievements this year for Aspens include gaining over a quarter of a million pounds in additional income through renegotiating legacy placements and raising over £200,000 in fundraising through events, appeals, campaigns, crowdfunding and donations from regular givers, trusts and foundations.

Risk and Control

Aspens manages risk through a Risk Committee, led by the Operations Director, that assesses and monitors the risks to its business on a continual basis, outlined and reported via a risk register. This is regularly reviewed by the Risk Committee, who consider whether the controls detailed in the risk register are operating effectively, and whether the risks listed in the register need to be updated.

Each committee reviews the risk register in relation to their specific area, as follows:

- People
- Fundraising
- Finance
- Quality and Compliance

The Risk Committee meets quarterly to review the risk register and focus on the top five risks for the Charity. Information regarding the top risks and how they are being managed is then fed back to the Board. The risk register is also reviewed in monthly Executive team meetings.

When a risk is identified, the Aspens' Executive team will put plans together to mitigate the risk. Each risk is assessed to ascertain the level of risk to the Charity. All risks assessed as high are reviewed through the Risk Committee and reported up to the Board. The risk register allows for comprehensive risk mitigations to be put in place to manage risk.

Key Performance Indicators

Aspens monitors its financial and operational key performance indicators (KPIs) by comparing its monthly and year-to-date results to budget or forecast as required and appropriate action is taken if there are any major variances.

A forecast of the year-end outturn is produced quarterly with a further forecast for the following 12 months after year end. Cash balances are monitored weekly, with cash flow forecasts and other detailed KPIs scrutinised monthly; appropriate plans are put into place to address any areas of concern. Sector analysis is provided monthly and discussed with relevant parties to determine performance.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Operational KPIs are also reviewed monthly, with data being uploaded from the management team on key operational areas, such as:

- Voids
- Recruitment
- Retention
- Care and support planning
- Training

Future Developments and Strategic Plan

Throughout the latter part of 2021 and early 2022, Aspens' Executive team has been developing a five-year strategic plan, with input from its Trustees, senior leadership team, staff and the people the Charity supports.

Aspens will be publishing this strategy in the coming months, and at the heart of it will be the Charity's desire to fulfil its vision for an inclusive society, where every individual on the autism spectrum and with learning disabilities can thrive as part of their local community.

The Aspens team is working hard to ensure the strategic plan is innovative, ambitious and person-centred and achieving its key aims and objectives will enable the Charity to continue to grow and thrive sustainably as an excellent care and support provider over the coming five years and beyond.

Plans for Future Periods

Aspens has a clear strategic vision to grow and develop and as part of its strategy has committed to successfully delivering one million hours of support per year by 2027.

To achieve this, Aspens is committed to:

- Developing new supported living services across the counties it works within
- Developing new PBS housing and community services
- Growing children's, family and specialist services across all geographical areas
- Redesigning and repositioning existing residential and supported living services

Aspens will also look to build upon the number of retail outlets across the whole geographical area in which it operates.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees and Strategic Reports and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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 Group and of the incoming resources and application of resources, including the income and expenditure of the Group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to Auditor

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

Auditor

The auditor, Azets Audit Services, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

This report and incorporated strategic report were approved by the Board of Trustees and signed on their behalf, by:

Kirsty Marshall
Trustee

Date 17 January 2023

Company Registration Number 10342980

Registered Charity Number 1171446

ASPENS CHARITIES

(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

ASPENS CHARITIES

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ASPENS CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Board of Trustees	Ms G D Marcus (Chair) Dr P G Green (Vice-Chair) Mr I Arnold Mr A H Batchelor Mr I Colbridge Mrs C Di Cara Ms E C Jackman Ms K Z Marshall Mr T Sadka Miss S J Upton
Key Management Personnel	Mr R Shanahan (CEO) Mr R Anstead (Director of Business Development & Income Generation) Ms G Bryant (Operations Director) Mrs J Gouldthorpe (Director of People) Mr A Kotsis (Finance Director)
Company number	10342980
Charity number	1171446
Registered office and Operational address	Aspens Charities Cornford Lane Pembury, Kent TN2 4QU
Bankers	National Westminster Bank plc 16 High Street Battle, East Sussex TN33 0AJ
Independent auditor	Azets Audit Services Greytown House, 221-227 High Street Orpington, Kent BR6 0NZ
Solicitors	Cripps Pemberton Greenish 22 Mount Ephraim Tunbridge Wells, Kent TN4 8AS Bates Wells 10 Queen Street Place London EC4R 1BE
Investment Advisors	Metcalf Moat IFA Limited Cardinal House, 27 Station Square Orpington, Kent BR5 1LZ

ASPENS CHARITIES

CHAIR'S REPORT

The challenges of COVID may have been less intense this year, but many external factors have continued to work against us, including political uncertainties, globally and domestically, the devastating impact of the pandemic on the social care sector at large and the threat of an economic recession looming.

Despite these difficulties, I am delighted at how the passion, drive and commitment of the Aspens team continues to move the Charity forward as we work together to make lives better for the people we support and their families. Aspens continues to have a hugely positive impact, from building bespoke homes tailored to the needs of the people we care for to providing the opportunity for young people to have social interaction once again after a year of lockdowns.

Robbie and the Executive team have steered the Charity brilliantly this year, coming up with solutions to challenges rather than seeing them as insurmountable. I continue to be astounded by the hard work and dedication of the entire Aspens team, from the frontline care staff, to the team who maintains our services, to those who work in the central office, café and stores and our marvellous volunteers. They are all an essential part of a whole, that makes the vital support we provide possible.

As we look to the future, the Board is working with the rest of the Charity, the people we support and their families and carers, to devise a clear and aspirational strategy to drive us forward for the next five years and beyond.

I have every confidence that, under the excellent and passionate leadership of Robbie and our Executive team, we will continue to thrive and grow.

Gill Marcus
Chair of Trustees

ASPENS CHARITIES

CEO'S REPORT

It's been a busy and productive year for Aspens. While we still live with COVID, we've thankfully moved away from the extreme day to day challenges of the previous year.

This year has been all about making our charity even stronger to enable us to provide the best possible support for the people we care for, as we work towards our overarching vision for an inclusive society where every individual on the autism spectrum or with learning disabilities can thrive as part of their local community.

At the heart of all we do is providing the best quality of life possible for the people we support and empowering them to learn, grow and have the best available opportunities.

We know that a well-supported team of staff and volunteers results in the best support for the people we care for. We started the year with a strong message to our team that we value them and recognise their skill and dedication by increasing our pay rates so that all our staff are now earning above the UK real living wage. We also boosted our investment in staff learning and development to help support our team to feel happy and fulfilled in their work.

We value diversity and inclusivity and strive to create an inclusive and engaging culture which cultivates strong, informed leaders and engaged team members. One of our top priorities as an organisation is to provide a working environment in which everyone feels valued no matter what their age, race, religion or philosophical belief, gender, sexual orientation, family status or disability. This year we have set up an Equity, Diversity and Inclusion (EDI) working group led by our Director of People, Jo Gouldthorpe, with dedicated EDI Champions who are working on our Equity, Diversity and Inclusion strategy and action steps for the next five years.

We want to ensure that the homes of those we care for are of an excellent standard, and we've been working hard on improving our environments to enable the people we support to live comfortably and safely in homes that are adapted to their individual needs and tastes.

We don't just want to provide the essentials for the people we care for, but we hope to give them the ability to enjoy a rich life full of opportunity and happy memories, and it's the income we raise through our fundraising activities that allows us to provide these 'extras'. This year I'm delighted that we've raised over £200,000 through our fundraising, which is more than double that of the year before, and these funds are already making a huge difference to our services.

We've been featured in the media regularly throughout the year, have reached more people through our website and increased our social media reach by over 100%; all very important in helping us to tell our story, raise awareness of the issues that matter to the people we support and strengthen our position as a charity.

I'm enormously proud of our team who have continued to transform the lives of the people we care for every single day. Together, we have provided over 700,000 hours of care to children, young people, adults and their families this year. The work that we do provides a lifeline and makes an incredible difference to the wellbeing of the people we support and their families.

I think the words of Ross, who is supported at our day opportunities and whose story is featured in this year's Impact Report, sum it up, *"Coming here has totally changed my life. Without these guys I wouldn't be myself. They're so jolly, happy and upbeat and are so passionate about what they do. I don't know what I'd do without them."*

Robert Shanahan
CEO

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2022

The Trustees (who are also Directors of the Charity for the purposes of the Companies Act) present their Annual Report, together with the audited consolidated financial statements of the Charity and its subsidiaries for the year ended 31 March 2022. The Board of Trustees confirms that the Annual Report and financial statements comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Charities SORP (FRS102).

Aspens Charities is a company limited by guarantee and the report and statements also comply with the Companies Act 2006.

Structure, Governance and Management Status

Aspens Charities was formed on 23 August 2016 as the umbrella Charity for a merger between Autism Sussex and Larkfield with Hill Park Autistic Trust.

Aspens Charities is a charitable company, registered in England and Wales number 10342980, limited by guarantee, established under a Memorandum of Association and governed by its Articles of Association, dated 23 August 2016.

Subsequently, the Charity became the sole trustee/member of the following charities:

- Larkfield with Hill Park Autistic Trust Limited (trading as Pepenbury) – dormant
- Autism Sussex Limited – active
- Autism Sussex Housing Limited – dormant
- Autism Sussex Family Support Ltd – dissolved 21 May 2019
- Care Sussex Ltd – dissolved 21 May 2019

In addition, the Charity also became the sole shareholder of the following companies:

- Autism Sussex Training Limited – dissolved 13 August 2019
- Aspens Enterprises Ltd – active – formed 18 September 2019

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the Charity. Autism Sussex Ltd and Autism Sussex Housing Ltd each have a limited liability of £10 per voting member when being wound up.

On 18 September 2019 Aspens Enterprises Ltd was formed as a commercial entity. This is a wholly owned subsidiary of Aspens Charities Ltd which has been registered for VAT to be utilised to novate Local Authority contracts. Aspens Enterprises Ltd began trading on 1 April 2020.

Governance

The Board members are set out on Page 1.

Aspens' Purpose and Aim

In 2021 Aspens refreshed its Vision, Mission and Values, to ensure they support the direction of the Charity.

Aspens' vision is for an inclusive society where every individual on the autism spectrum and with learning disabilities can thrive as part of their local community.

Aspens' mission is to provide high quality care and support to individuals on the autism spectrum and with learning disabilities; meeting their needs and aspirations and empowering them to learn and grow through an integrated network of services across the South-East.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2022

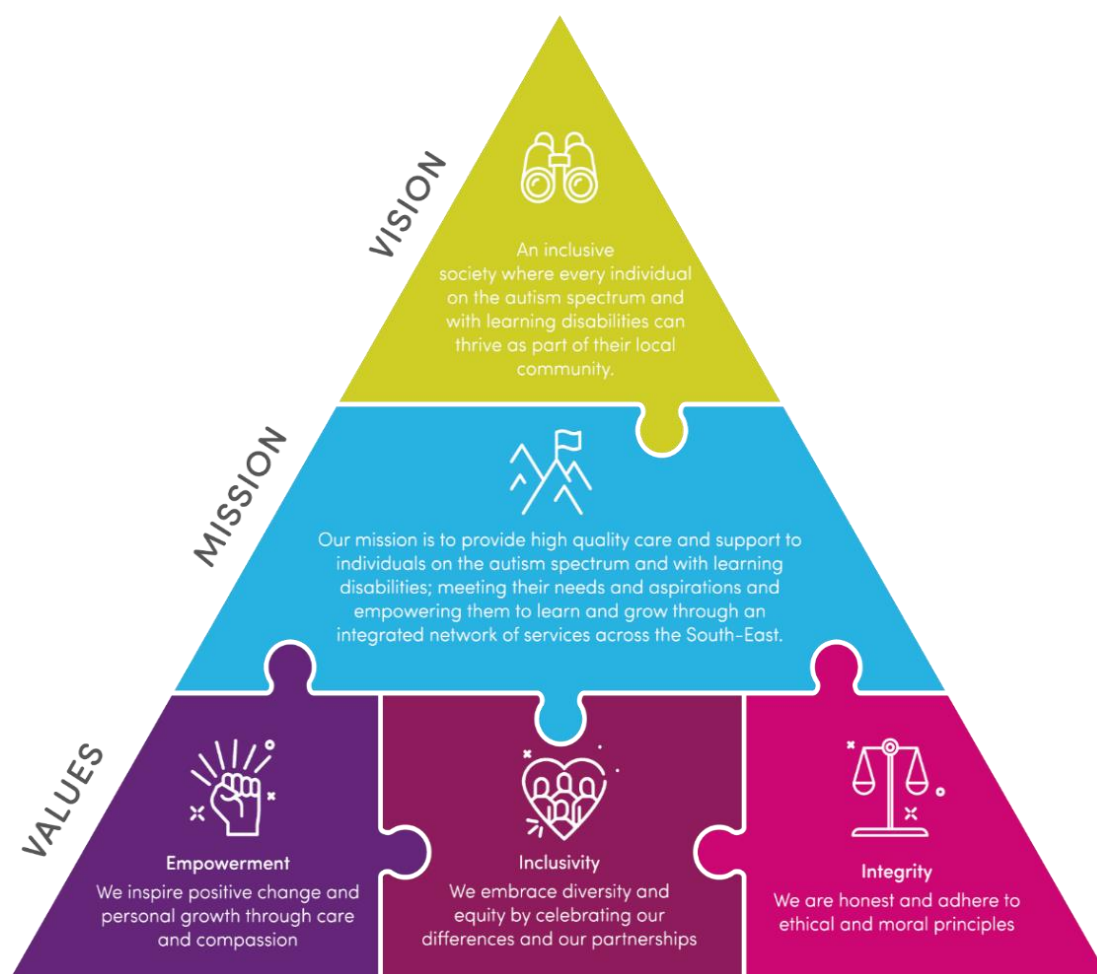
Aspens' Purpose and Aim (continued)

The Charity's core values at the centre of its work and ethos, are as follows:

Empowerment - Inspiring positive change and personal growth through care and compassion.

Inclusivity - Embracing diversity and equity by celebrating our differences and our partnerships.

Integrity - Being honest and adhering to ethical and moral principles.



Ensuring the Charity's Work Delivers its Aim

The Trustees ensure the work of the Charity promotes independence and a good quality of life for those it supports. This is achieved by providing the highest possible standard of support, delivered with care and respect, in a safe and secure environment.

Regular feedback and involvement from the family and friends of those the Charity supports is an essential part of the service. The Charity reviews activities, achievements and the outcomes of its work regularly. This enables Aspens to assess the benefits it has brought to its beneficiaries, as well as ensuring the Charity's aims, objectives and activities remain focused on their stated purposes.

Aspens refers to the guidance contained in the Charity Commission general guidance on public benefit when reviewing its aims and objectives and in planning future activities. The Trustees are mindful of how planned activities will contribute to the aims and objectives they set.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Trustees

The Board recognises all Trustees should contribute to the skills, mix and balance of the Board. A subcommittee of the Board is responsible for leading the process of finding, inducting and developing the right Trustees to meet the needs of the Board and of the Charity. The Board is also aware of the need to plan for succession and the People Committee's remit also includes making recommendations on succession planning.

During 2021/22, no Trustee had any financial interest in the Charity or in its related companies and no Trustee received any remuneration for their services.

Trustees meet regularly and, together with the Executive team as well as senior managers, are responsible for formulating strategy and policies for the Charity. Policies are updated and reviewed regularly, as required and in line with current policy and legislation.

Trustee Recruitment and Induction

Aspens' Trustees are recruited through an open recruitment process. The Board seeks new members who have the skills and expertise to complement those already possessed by the Board, and who understand the issues affecting the people and communities Aspens supports.

Vacant Trustee positions are advertised externally, and prospective candidates are interviewed by a panel of existing Trustees. Those who succeed at interview are given a comprehensive induction pack and attend a Board meeting as an observer before being appointed.

On appointment, new Trustees are inducted into the work of Aspens and their role as Trustee; this involves clarifying roles and responsibilities; the work of the Board and the subcommittees; a required number of visits to services and further specific training, as agreed, to meet development needs, for example, Safeguarding for Trustees.

Trustee Performance

The Chair meets with individual Trustees regularly to discuss their contribution to the Board and to the organisation. The Board conducts a review of its own performance and also on the skills and expertise periodically, as well as self-assessing against the Charity Governance Code to ensure that it is acting in line with best practice.

Presentations about different aspects of the work of Aspens and service visits for Trustees are arranged on a regular basis and Trustees are expected to visit services individually throughout the year. Trustees are also expected to regularly attend Board and subcommittee meetings. These elements of Trustee performance are measured in the key performance indicators of Aspens.

Delegation of Authority

The Board of Trustees appoints the Chief Executive who is responsible to the Board for the operation and development of Aspens and for implementing the strategic objectives set by the Trustees. The leadership team, comprising the heads of the major functions of Aspens, are appointed with support from the Trustees.

The Trustees further delegate their responsibilities through the use of a comprehensive and structured 'delegation of authority' framework. The Board receive a comprehensive suite of papers about the operational status and development of Aspens for their deliberations in advance of meetings. A well-developed risk management process further protects the activities of Aspens.

The Board is further involved, as appropriate, in decision-making regarding collaborations with other charities or organisations.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Board and Other Committees

The Board meets regularly and agrees a Schedule of Matters Reserved for the Board. The Chief Executive and Executive team attend all Board meetings and other senior staff are invited to Board meetings as and when required.

Five subcommittees support the work of the Board. These are:

- Finance Committee
- Risk Committee
- People Committee
- Quality Committee
- Fundraising Committee

The subcommittees are also responsible for ensuring that appropriate audit arrangements are in place.

GDPR Compliance

Aspens has continued to ensure it is compliant with the General Data Protection Regulation which came into force in May 2018. Aspens has always taken data protection seriously and its Data Protection Officer continues to monitor and strengthen its policies and procedures to ensure that the protection of information remains a high priority. In 2020 Aspens commissioned an internal audit review of its GDPR compliance which resulted in reasonable assurance.

Aspens' Employees

Aspens is committed to ensuring that all job applicants and employees are treated fairly, in line with its equality of opportunities, diversity and fair treatment policy and procedure.

Aspens values diversity and social inclusion across all its activities and the Charity's recruitment process ensures that all applicants have equality of opportunity, are treated with respect and with dignity and are checked and screened properly to ensure that they are fit and suitable to work with vulnerable people.

Employee communication and engagement is key to the success of Aspens. Through good local management and the communications team, the Charity ensures that all employees are kept informed about its strategy, objectives and performance, as well as day-to-day news and events. Regular information about the organisation, and other relevant topical information, such as updates on COVID, is available through weekly staff newsletters, online resources (including a staff intranet), team meetings and management briefings.

Employment of People with Disabilities

In accordance with its Equity, Diversity and Inclusion policy, Aspens gives full and fair consideration to any applicant who considers themselves to be disabled, giving due regard to their ability and skill set. Candidates are not questioned about their health or disability before an offer is made, unless it is to establish whether an individual requires any reasonable adjustments. Aspens encourages any applicant, however, to divulge any such information, including any neurodiverse traits, that would allow the Charity to help them through the recruitment process.

Aspens offers all candidates who consider themselves to be disabled the opportunity to attend an interview if they meet the essential criteria for the role. During employment, reasonable adjustments are made to either prevent an employee from being absent or to ensure a safe return to work following absence and to avoid recurring absences in the future.

Aspens encourages all employees to develop their skills and qualifications and to take advantage of promotion and development opportunities which will not be refused on the basis of an applicant's personal characteristics.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Arrangements for Setting Pay and Remuneration for Staff

Pay and remuneration for all staff, including managers, are benchmarked against the employment market in which Aspens operates.

Aspens is committed to agreeing the right remuneration and benefit framework which retains staff and attracts new starters, amid the current recruitment challenges in social care.

All executive pay is determined by the Chief Executive in conjunction with the Board of Trustees. The CEO's salary is determined by the Chair of Trustees, with input from the Board.

The Trustees are responsible for ensuring a fair pay structure across our Executive team that recognises:

- Individual and team performance in the context of a challenging climate
- The importance of recruiting and retaining the 'right' people (both in terms of experience and attitude)
- Fair pay that reflects the level of knowledge, skills and experience required and the responsibilities and accountabilities associated with the position
- Pay levels that are benchmarked against comparable jobs locally and in the sector
- Benefits to Executive staff are in line with benefits available to all staff

Responsibility for setting pay and remuneration of key management personnel sits with the Executive team as part of the annual salary review process.

Employee Wellbeing

Employee wellbeing is a focus at Aspens and the Charity is aware that the COVID pandemic has been particularly challenging for those working in care.

There are a number of initiatives in place to support the wellbeing of its employees and volunteers, such as:

- Weekly wellbeing emails, highlighting a different topic each week
- Trained staff Mental Health First Aiders accessible to all employees
- Dedicated Employee Assistance Programme, featuring a confidential counselling helpline and offering support in other areas such as legal, family disputes and financial matters
- Introduction of Wellbeing Champions into each service
- Dedicated area on staff intranet which features regularly updated information and links to wellbeing resources

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Celebrating Successes

Aspens regularly celebrates its successes and developments and raises awareness of its work and achievements with its employees, volunteers and stakeholders. This is done through regular Charity-wide and family/carer virtual meetings on Zoom, the Charity's website and social media pages (Facebook, Twitter, LinkedIn, YouTube and Instagram), Annual Impact Report (the first Annual Impact Report was published in 2021 and has been shared widely with internal and external stakeholders), external media, staff intranet, weekly staff bulletin, supporter newsletter and email communications.

During 2021/22 Aspens raised awareness of its work and the issues that matter to the people it supports through increased engagement on its website, social platforms and the media. During 2021/22 the Charity reached 175,322 people through its website and 667,044 through social media and 3,497 supporters read the Aspens Courier newsletter and updates.

Positive stories of the Charity's work, achievements and how it supports its employees, have been highlighted in the media regularly throughout 2021/22, including features and interviews on BBC Southeast news, ITV Meridian, KMTV news, BBC Radio Sussex, KMFM and press articles across its regions.

The Focus of Aspens' Work

Aspens provides high quality care and support to individuals on the autism spectrum and with learning disabilities through an integrated network of services across the South-East.

Aspens takes a person-centred approach, always seeing the individual first, putting the needs and aspirations of the people it cares for at the core of all its work.

Aspens employs values-driven staff and volunteers, who come to, and stay with, the Charity in order to make a difference to the lives of the people they support and to see them thrive.

Aspens empowers the people it cares for to develop the skills needed to live as independently as possible, supporting every single person it cares for to make achievable goals and aims.

Positive Behaviour Support

As a member of the British Institute of Learning Disabilities, Aspens believes that to improve the quality of life, independence and autonomy of the people it supports, Positive Behaviour Support (PBS), a framework for understanding and supporting those that are vulnerable, must be a cornerstone of its ethos and values.

Aspens has a dedicated PBS team, made up of Specialists, Leads and Support Workers. The PBS team implements strategies, assesses and analyses behaviours and provides insight into how those who work at Aspens can improve the quality of life of the people it supports across its services.

All support staff receive training in PBS, which includes teaching on the core components and principles of the framework, how to build a PBS support plan using evidence-based strategies and data collection and how to implement communication strategies.

Aspens' Services

In the year 2021/22 Aspens provided care to over 900 children, young people and adults on the autism spectrum and with learning disabilities, and their families, across Kent, East Sussex, West Sussex, Brighton and Hove and the London Borough of Bexley.

The Charity's services include children and young people's residential care, groups, activities and support, family and specialist support, registered care homes, supported living, community outreach, day opportunities and a national Live Chat helpline service (via the Aspens' website).

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Children and Young People's Services

Aspens provides care and support to children, young people and young adults with a range of disabilities, those on the autism spectrum, and those with complex needs from the age of 8 through to 25, in Brighton, Sussex and Bexley.

The Charity supports young people in this age group to develop the skills required to become independent and confident, through Ofsted registered children's residential care providing overnight stays, a youth engagement scheme, after-school and Saturday clubs, community groups for children and teens, holiday activity programmes, a buddy scheme and family fun days.

Specialist Support

Aspens' Specialist Support Services are a comprehensive, professional, high-quality positive behaviour support provision for parents and carers of children and young people on the autism spectrum and with related conditions who demonstrate behaviours of concern. These services operate in Brighton and East and West Sussex, where Aspens' experts and support staff assess the reasons for an individual's behaviour, and create a clear, structured plan of action to help them flourish.

Family Support

Aspens helps families in Brighton and East and West Sussex to care more confidently for a family member on the autism spectrum and those with learning disabilities and complex needs. The Charity strives to increase understanding, challenge perceptions and encourage acceptance. It offers support, advice and guidance to parents, siblings, grandparents or friends of someone with a disability, of any age.

Adult Services

Aspens provides a wide range of services for adults with learning disabilities, on the autism spectrum and those with complex needs using a holistic, person-centred approach. The Charity encourages all the adults it cares for to participate and fully engage in a broad variety of activities, challenging perceptions that might prevent them from realising their full potential.

The services offered for adults are day opportunities, employment training and pathways to employment, supported living, community outreach and residential care.

The day opportunities offered include a wide range of activities, from pottery and cookery, to art and horticulture, as well as community-based activities such as sailing, swimming and bowling and social gatherings.

Aspens' adult services are based in Kent, Bexley and Sussex and over the next few years, the Charity hopes to offer services in more areas across the South-East.

Live Chat Line

Aspens offers online support with their experienced specialists through a live chat line available through the Charity's website. This service is for parents, carers and professionals who are living or working with someone who is on the autism spectrum or has learning disabilities or complex needs. This is available at set time slots throughout the week.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

How our Activities Deliver Public Benefit

Aspens liaises closely with local authorities to provide care and support in services including residential, supported living, community outreach, day services, residential care and family support for children, young people and adults and their families in its communities.

Aspens works with schools, public services and local businesses to raise awareness and promote positive communication about the individuals the Charity supports and the impact their conditions have on them. Specialists on the staff team work alongside other organisations to deliver educational and informative workshops open to members of the public.

The Aspens Family and Specialist support team was part of a newly launched national Autism Schools Project team set up this year, to improve the school experience of autistic pupils. The Aspens team worked on the project as part of a collaboration with West Sussex County Council's Autism and Social Communication team, West Sussex SEND commissioning team, West Sussex Parent Carer Forum and the West Sussex Youth Voice Group. The team worked directly with children in the enrolled schools, creating lessons and videos to explain autism to pupils.

Public benefit is also seen through the involvement of volunteers at Aspens, for whom working alongside people on the autism spectrum and with learning disabilities is a positive and enriching experience. Some of these come as members of working parties from larger local employers, whilst others come as individuals.

Aspens offers opportunities for volunteers to be involved in a wide range of activities, including befriending, working in the Bluebell Café, supporting its high street shops and fundraising.

The Charity continues to work closely with local authorities in assisting them to develop their strategies relating to autism and learning disabilities and is represented on various partnership boards.

Management of Regulated Services

Aspens provides support and care in thirteen care homes registered with the Care Quality Commission (CQC) and two CQC registered Supported Living Services in Kent and West Sussex.

Aspens operates one residential service for children which is registered with the Office for Standards in Education (Ofsted) and is therefore subject to statutory independent Regulation 44 visits. Aspens has two services registered under the Early Years and Childcare regulations.

The Care Quality Commission (CQC) carries out inspections of Aspens' registered services based on the Fundamental Key Lines of Enquiry (KLOEs) which focus on the quality and safety of regulated adult social care services. Inspections which are rated and published can be carried out between 1-3 years and cover five main areas, assessing whether services are:

- Safe
- Effective
- Caring
- Responsive to an individual's needs
- Well led

Ofsted is the Office for Standards in Education, Children's Services and Skills and is a non-ministerial department of the UK government, reporting to Parliament. Ofsted is responsible for inspecting a range of educational institutions, including state schools and some independent schools for learners of all ages. It also inspects and regulates services that provide care for children and young people. Ofsted uses Quality Standards to focus its inspections. All reports and ratings are published.

All Aspens' registered services are supported and managed through an appropriate management structure and a well-developed reporting procedure.

Aspens carries out regular internal audits, to ensure the efficiency of services and that they are meeting the needs and requirements of the people cared for by the Charity, as well as achieving satisfactory outcomes for each individual.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Management of Regulated Services (continued)

Aspens' long-term goal is to obtain the highest possible level of satisfaction from the people it supports and their relatives. The internal audits ensure compliance with corporate, statutory and regulatory bodies and promote the concept of lifelong learning and personalisation. Aspens' approach includes achieving and maintaining high standards, sharing good practice across services and promoting staff development, whilst supporting each service to achieve 'outstanding' ratings with the regulators.

The Charity has retained its accreditation with the Contracts of Health and Safety Scheme (CHAS) and aligns its practices with the requirements of ISO90010-Quality Management Systems.

Engagement with Suppliers, Customers and Others in a Business Relationship with the Charity

The Charity ensures that business relationships with suppliers, customers and other key stakeholders are developed and maintained in a positive way that supports a mutually beneficial partnership. All suppliers are treated with fairness and equality; strict procurement procedures are followed to avoid undue bias or favouritism; payments are made to suppliers within agreed terms and relationships are developed with suppliers to enhance the service received.

COVID Impact and Grants

COVID continued to be a challenge during this period.

Throughout the lockdowns during 2021, Aspens continued to offer physical, emotional and social support through regular online meetings for its Our Voices Our Choices (OVOC) group. Many of those who attended the sessions and meetings told Aspens that their mental health would have suffered badly if the opportunities had not been available to them at this time.

Throughout the year the OVOC group worked in partnership with the Maidstone and Tunbridge Wells NHS Trust to produce a range of 'easy read' accessible information for people with disabilities. During the pandemic, these sessions moved online so the group could continue the important work they enjoyed doing.

The pandemic has meant that routine healthcare is now largely delivered by telephone or video consultations. This is a concern for many of the people Aspens supports as physical health reviews often identify unmet needs and implement interventions to improve health outcomes. The Valuing People Grant with Kent County Council has continued during the pandemic. The people supported by Aspens provided feedback about the work they have continued doing at online Learning Disability Board meetings. Aspens has been awarded a further twelve-month Valuing People grant from Kent County Council up to the end of March 2023.

Environmental Impact

The leadership team at Aspens is aware of the importance of assessing the impact its services and practices has on the environment and is keen to explore more sustainable ways of providing energy across its services.

In the past year every light fitting that has failed in the Charity's properties was replaced by LED, which consume 90% less energy than traditional light bulbs. All future light fittings installed will be LED and a figure for replacement is in the 2023/24 budget.

The Charity's proposed new horticultural area at the Cornford Lane site will adopt 100% sustainable practices, including compostable woodland toilets, the use of solar energy to heat water and provide power and installing an electric, pay-as-you-go charge point in the car park.

Aspens plans to use this as a pilot scheme with a view to rolling these sustainable practices out across other areas of the Charity.

Research undertaken by Aspens' Estates and Facilities team has found that installing solar panels on the north side of its Cornford Lane site residences would produce approximately 373kw of power, and, if economically viable, Aspens will make the changes required to use solar energy at this site, which would cover a large percentage of the electrical consumption.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Aspens is looking at more environmentally friendly and cost-effective ways for its staff to travel, such as a cycle to work scheme and providing electric or hybrid pool vehicles that can be shared by employees travelling between services or to work functions and events.

In the coming months Aspens will be compiling a sustainability strategy, and producing a report on its use of utilities, to gain a better understanding on how the Charity can reduce its carbon footprint and the environmental impact of its work.

Related Parties and Co-Operation with Other Organisations

The charity has no related parties other than those detailed in note 14 of the accounts as subsidiary undertakings.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2022

Financial Review

The Consolidated Statement of Financial Activities reflects that Aspens made a net surplus of £320k for the year to 31 March 2022 (2021: surplus of £563k).

Income & Expenditure

Net and Operational Surplus:

The 2020/21 year was mainly plagued by COVID with all the unconventional circumstances linked to the pandemic, while trading in many aspects returned to some normality in 2021/22.

An **Operating Surplus of £25k** was achieved for the financial year, down 91% from the year before, mainly attributed to: total expenditure rose by £1.5m (11.59%) while total income by £1.2m (9.39%). £1.3m of the £1.5m total expenditure was as a result of total salary increases. This included agency costs which increased by £560k year on year.

Reserves

Restricted Reserves held at year end: £509k (2021: £436k) Unrestricted Reserves were £4.8m (2021: £4.5m). Restricted Reserves are used for their assigned purpose and carried over if any amount remains at year end, unless the nature of the funds changes during the year and are then transferred to Unrestricted Reserves.

The level of reserves held is reviewed periodically by the Board. As at year end 31 March 2022, the value of reserves was £5.01m of which free reserves were £2.67m (2021: £5.3m, free £2.63m).

During the year the Board made the decision to sell various properties. These have been moved to current assets and those properties which were not previously valued have been included at valuation at the year end. The revaluation reserve is £250k.

The designated fund of £1.92m originally was established from a legacy left for Hill Park Autistic Trust several years ago. The Trustees are satisfied that the original intention of the designated fund and the underlying value of the legacy, has been respected and preserved. No plans to utilise this fund have been developed to date.

Investment Policy and Objectives

The Memorandum and Articles of Association set out the powers of the Charity in regard to investments and the Trustees can make investments as they deem fit. Elements of the current policy are as follows:

Assets should be invested to protect against inflation in the long term, however it is recognised that Aspens intends to draw both capital and income out of the fund in the medium to long term and as such its value will decrease over time. Aspens can tolerate some volatility in the capital value of assets as long as withdrawals can be met from total return and are sufficient to meet the requirements of future planned spend. Any capital withdrawals should be timed to minimise the realisation of any capital losses.

Investment decisions, within the confines of this Investment Policy Statement, are delegated by the Board to the appointed Investment Manager.

Going Concern

The Board and Finance Committee have reviewed the Charity's projected cashflow to the end of March 2023, phased forecast for the 2022/23 year, the following financial year's budgets and the strategy for the next 5 years.

Having undertaken a review, the Trustees are comfortable the organisation can continue to meet its financial obligations as they fall due over the 12 months from the signing of these accounts and are therefore comfortable to confirm adoption of the going concern principle in preparation of these accounts.

Subsidiaries

Aspens Charities Limited has two active wholly owned subsidiaries beneath it: Autism Sussex Limited and Aspens Enterprises Limited which is a commercial entity registered for VAT.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

The Purpose of the System of Internal Control

Aspens' policies, combined with procedures created by department experts in management roles, protect the integrity of its assets and ensure efficiency of operations and therefore safeguard the people supported and who are employed by the Charity.

There are five interrelated elements of Aspens' planned internal control framework: control environment, risk assessment, control activities, information and communication, and compliance and quality monitoring.

Aspens' internal control system is the responsibility of the Charity's Board of Trustees and the Executives, the senior leadership team and all other employees. If developed in the right way, with bespoke components to reflect Aspens' needs, the internal control system will be of great help in achieving effectiveness and efficiency in operations across all five sectors within Aspens.

Having such an internal control system will minimise risk and control it to a level where root cause analysis can be undertaken. This system will help the leadership team quickly identify a single point of failure and react quickly to resolve the issue; enabling the team to put sustainable strategies and action solutions in place within low-risk timescales.

Aspens' department leads are working to continue to produce, review and improve the internal control systems to ensure the Charity is operating and recording effectively and growing to reflect its strategic plans.

The Risk and Control Framework

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Post Balance Sheet Events - Financial and Economic Climate

The current economic climate, coming out of the COVID pandemic, has brought many challenges. Inflation has increased to over 10%, while the war in Ukraine continues adding further pressure on food resources and the price of utilities.

Utility prices have increased substantially, and Aspens concluded a three-year price fix from October 2022.

Challenges to recruitment are not unique to the care sector, but inroads to thinking smarter on how to recruit are being developed constantly. Challenges with recruitment often means the Charity is required to hire agency workers to fill in, thereby adding pressure to the finances. In July and August 2022, Aspens started to see a reduction in agency costs, a trend the Charity hopes will continue.

The Government legislated an increase to the National Insurance Rate by 1.25% from April 2022 to 6 November 2022 which has increased the cost of staffing. The National Living Wage has also increased by 6.62% year on year adding further pressure to the finances although Aspens increased their salaries by an average of 10.29%. An average of 4.93% inflationary uplifts from the local authorities has been provided, which does not cover the uplifts in salaries. These variances are currently being covered by unrestricted reserves and growth.

Growth has occurred with a new Positive Behaviour Support service being opened in August 2022, and there are plans for several more to be opened for the 2022/23 year and beyond.

Despite the challenges faced, the Executive Team continues to seek areas for improvement and growth, and with the Charity's evolving business strategy and the passion and drive of the team, the development of Aspens continues to look promising.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Developments to Environments

Aspens has been developing its environments during 2021/22, improving existing properties and building or acquiring new ones to enable the people it supports to live comfortably and safely in homes that are adapted to their individual needs and tastes.

Aspens has moved into new areas within Kent, including some new locations at Sittingbourne and Danson Park, Bexleyheath.

Alongside working with local authorities, architects and developers, Aspens collaborates closely with the people it supports and their families when developing the homes that they will be living in, receiving their input from as early in the planning stages as possible on colour schemes, fixtures and fittings and furnishing. This results in bespoke, personalised properties that the Charity hopes will be their home for many years to come.

As Aspens looks to the future, it is working to connect its services in its regional community clusters to create hubs. The Charity plans to develop its existing services for children and adults further and is exploring transitional shared housing for young adults who are in the PBS (Positive Behaviour Support) framework to increase their independence.

Retail

Aspens has five high street stores in Bexhill, Crowborough, Hampden Park, Paddock Wood and Seaford, an eBay online shop and the Bluebell Café at its Cornford Lane site in Pembury. The Seaford store specialises in furniture, electrical items, bedding and homeware and offers a delivery and collection service (for donations).

During the year there were still extended periods where the COVID pandemic impacted on the Charity's retail operations. In particular, the Bluebell Café, which had to close during outbreaks of COVID in the neighbouring residential and supported living services.

However, the overall performance of Aspens' Retail operations was positive and contributed a net operating surplus of £43,625.

Aspens' Retail team has shown tremendous resilience and commitment to the Charity and to their contribution to the vision and mission of Aspens. They have worked closely with a large team of volunteers (over 80) to keep the stores open, professionally run and representing Aspens in a positive light in their local communities.

The Bluebell Café team have re-decorated it and made it a warm, welcoming place for the people supported by the Charity, their families, its staff and the wider public to enjoy. Despite needing to close for a month in January 2022 due to a COVID outbreak on site, the Café continued to operate and delivered over 1,000 meals to the services on Cornford Lane, supporting the work of the Operations team during a very challenging period.

Aspens offers employment and volunteering opportunities for the people it supports and others on the autism spectrum and with learning disabilities. The Charity employs three of the people it supports in the Bluebell Café.

Looking to the future, the Aspens Retail team are actively pursuing e-commerce sales and have established an e-commerce hub in the Hampden Park store where they benefit from a high volume of donations and have space to operate a dedicated warehouse to fulfil eBay sales. The Charity expects this to become a significant part of their future retail operations.

The Charity also plans to improve its volunteering experience in their shops and Café, not just for the people they support, but also for the ever-growing number of volunteers who kindly donate their time to support Aspens' work.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Fundraising Disclosure

The Aspens' Fundraising team has continued to put in place the foundations of its current strategy and has made significant progress in the donor experience and donor stewardship.

The Fundraising team continues to work on building firm foundations, including donor stewardship to encourage regular givers and to deepen its relationship with trusts and foundations to encourage support over the longer term.

Aspens held a number of events over the year, adapting to COVID restrictions when needed. Highlights included virtual walks and marathons, coffee mornings and a Christmas Appeal. Working in partnership with Kent County Council, Aspens crowd-funded nearly £18,000 funding towards moving its donkeys to a more accessible place on its Pembury site.

Aspens was the featured charity at the prestigious South-East Dealmakers Awards, providing a great opportunity to raise awareness about its work to all present and raised £3,000 in donations on the night.

In October half-term Aspens welcomed the community for its first charity wide in-person event since lockdown, with the Pumpkin Patch event at its Pembury site. The event was the first of its kind held by the Charity and featured a scavenger hunt, arts and craft activities and a pumpkin patch, and was opened by the Mayor of Tunbridge Wells. The event received great feedback. In December Aspens launched a Christmas Appeal 'Give Someone We Support their Christmas Wish', asking for help to give the people supported a gift of a special activity, outing or trip. They held a virtual Merry Quizmas quiz night and raffle and sold Christmas trees from outside the Bluebell Café. The Christmas Appeal raised almost £9,000 to enable the people the Charity supports to enjoy activities and outings.

Aspens continues to employ two members of staff (1.2 FTE) to lead the fundraising activities under the leadership of the Director of Business Development and Income Generation. They worked hard over the year to secure support from a range of trusts, foundations and corporate partners as well as building opportunities for individual givers to support Aspens, and in turn become active long-term supporters.

Aspens is registered with the Fundraising Regulator and is committed to adhering to their Fundraising Code. The code sets out standards that apply to all areas of fundraising and is used to ensure that the Charity treats people fairly and with respect, explaining their work in a way that does not mislead people and is sensitive to people who may be in vulnerable circumstances. Over the year, no complaints have been received within regard to Aspens' fundraising activities and there have been no recorded incidents of a failure to meet the standards adhered to. Aspens has not used any third-party fundraising partner.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2022

Strategic Report 2021 to 2022

Achievements and Performance

It has been a busy and productive year for Aspens, which has seen many achievements for the Charity.

During 2021/22 Aspens provided:

- Residential care across 13 sites, supporting 84 people
- 15 Supported Living schemes, supporting 65 people
- Day Opportunities across 3 sites, supporting 150 people
- 4 geographically based Outreach services, supporting 69 people
- 213 active children utilising Short Breaks and Residential Services across East Sussex, West Sussex and Bexley
- Specialist Support for over 202 families
- Family Support supporting 173 families from 80 the previous year through funding from West Sussex County Council, and 777 enquiries handled via Aspens' website Live Chat helpline.

The Charity announced in January that the hourly rate of all employees would be boosted to above the UK real living wage. Aspens also pledged to increase its investment in staff learning and development to support its team to feel happy and fulfilled in their work.

This year Aspens introduced staff long service awards and has implemented an 'Employee of the Month' on the monthly staff Charity Wide Call, sharing why they have been nominated and how they've demonstrated Aspens' core values of empowerment, inclusivity and integrity in their work. Achievements of team members, both personal and work-related, are regularly celebrated in the staff bulletin.

Aspens continues to provide an Employee Assistance Programme (EAP), a helpline that is available 24 hours a day, 7 days a week for all staff and their close family members and develop other initiatives such as staff mental health first aiders to support and signpost colleagues to specialist advice when needed and regularly sharing wellbeing resources on the Charity Wide Call, on weekly wellbeing emails and on the staff intranet.

The Charity has worked to ensure the median gender pay gap is 0% for the year. In addition, over 67% of the women employed by Aspens are in the higher hourly pay quarter and two out of five of its Executive directors are women.

Aspens has supported the development and learning of its employees this year, with 24 staff working on apprenticeships and a wide range of courses being undertaken by its employees, including Level 3 Forest School Leader, Level 3 diploma in Children's Residential Services, Project Manager Training PRINCE2 and Level 5 BTEC Advanced Certificate in Positive Behaviour Support.

A significant achievement for Aspens and its team this year was being selected as a finalist for the 2021 Kent Charity Awards in the large charity category. The Awards showcase the hard work and perseverance charities undertake to make the lives of others better and this was a very public recognition of the exceptional work and dedication the Aspens team have shown over the previous months of the pandemic.

The launch of the Autism Schools Project in January was another important achievement for Aspens in 2021/22. The Aspens Family and Specialist support team are part of an ongoing collaboration with West Sussex County Council's Autism and Social Communication team, West Sussex SEND commissioning team, West Sussex Parent Carer Forum and the West Sussex Youth Voice Group working to improve the school experience of autistic pupils. The team also developed a range of educational and informative online sessions aimed at parents and carers on subjects such as Anxiety and Autism and Sensory Processing Difficulties, to be launched in autumn 2022.

The Employability sessions run from Aspens' Acorns Day Opportunities were relaunched towards the end of the year, as COVID restrictions eased to allow group sessions to take place once again. The sessions equip students with employment skills to empower them to go on to find meaningful paid employment.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

The Charity's Forest School sessions were also relaunched and run from their woodland in Pembury. The sessions for young people on the autism spectrum and with learning disabilities enable them to enjoy time in nature, taking part in activities such as den-building and whittling, particularly important after the previous months of lockdowns.

This year the Executive team has put into place the support needed to recruit two experts by experience to their Board of Trustees to help see things through the eyes of the people Aspens supports.

Aspens has helped the people it supports to have a voice in their communities during 2021/22, working with community wardens, local authority representatives, the NHS Learning Disabilities Nursing Team, the Autism Partnership Board, Community Connectors and the police and public transportation services to give the people it supports the opportunity to voice concerns and issues of importance to them.

Aspens has forged many community partnerships and connections this year, including with local MPs, councillors and other community groups.

Aspens has increased its media coverage throughout the year, and news of its developments and work was featured on television news, radio, online and in printed media. This included coverage on BBC South East News, KMTV news, BBC Radio Sussex, KMFM, More Radio, Herald Group newspapers and The Times of Tunbridge Wells. The Charity's reach on its website increased to over 175,000 and its social media reach increased by over 100%, with over 667,000 people reached through its channels over the year. The Charity's supporter newsletter, the Aspens Courier, also increased its reach with almost 7,500 supporters reading this and other email updates throughout the year.

Other achievements this year for Aspens include gaining over a quarter of a million pounds in additional income through renegotiating legacy placements and raising over £200,000 in fundraising through events, appeals, campaigns, crowdfunding and donations from regular givers, trusts and foundations.

Risk and Control

Aspens manages risk through a Risk Committee, led by the Operations Director, that assesses and monitors the risks to its business on a continual basis, outlined and reported via a risk register. This is regularly reviewed by the Risk Committee, who consider whether the controls detailed in the risk register are operating effectively, and whether the risks listed in the register need to be updated.

Each committee reviews the risk register in relation to their specific area, as follows:

- People
- Fundraising
- Finance
- Quality and Compliance

The Risk Committee meets quarterly to review the risk register and focus on the top five risks for the Charity. Information regarding the top risks and how they are being managed is then fed back to the Board. The risk register is also reviewed in monthly Executive team meetings.

When a risk is identified, the Aspens' Executive team will put plans together to mitigate the risk. Each risk is assessed to ascertain the level of risk to the Charity. All risks assessed as high are reviewed through the Risk Committee and reported up to the Board. The risk register allows for comprehensive risk mitigations to be put in place to manage risk.

Key Performance Indicators

Aspens monitors its financial and operational key performance indicators (KPIs) by comparing its monthly and year-to-date results to budget or forecast as required and appropriate action is taken if there are any major variances.

A forecast of the year-end outturn is produced quarterly with a further forecast for the following 12 months after year end. Cash balances are monitored weekly, with cash flow forecasts and other detailed KPIs scrutinised monthly; appropriate plans are put into place to address any areas of concern. Sector analysis is provided monthly and discussed with relevant parties to determine performance.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Operational KPIs are also reviewed monthly, with data being uploaded from the management team on key operational areas, such as:

- Voids
- Recruitment
- Retention
- Care and support planning
- Training

Future Developments and Strategic Plan

Throughout the latter part of 2021 and early 2022, Aspens' Executive team has been developing a five-year strategic plan, with input from its Trustees, senior leadership team, staff and the people the Charity supports.

Aspens will be publishing this strategy in the coming months, and at the heart of it will be the Charity's desire to fulfil its vision for an inclusive society, where every individual on the autism spectrum and with learning disabilities can thrive as part of their local community.

The Aspens team is working hard to ensure the strategic plan is innovative, ambitious and person-centred and achieving its key aims and objectives will enable the Charity to continue to grow and thrive sustainably as an excellent care and support provider over the coming five years and beyond.

Plans for Future Periods

Aspens has a clear strategic vision to grow and develop and as part of its strategy has committed to successfully delivering one million hours of support per year by 2027.

To achieve this, Aspens is committed to:

- Developing new supported living services across the counties it works within
- Developing new PBS housing and community services
- Growing children's, family and specialist services across all geographical areas
- Redesigning and repositioning existing residential and supported living services

Aspens will also look to build upon the number of retail outlets across the whole geographical area in which it operates.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees and Strategic Reports and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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 Group and of the incoming resources and application of resources, including the income and expenditure of the Group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to Auditor

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

Auditor

The auditor, Azets Audit Services, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

This report and incorporated strategic report were approved by the Board of Trustees and signed on their behalf, by:

Kirsty Marshall
Trustee

Date 17 January 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of Aspens Charities (the 'parent charitable company') and its subsidiaries (the 'Group') for the year ended 31 March 2022 which comprise the Group Statement of Financial Activities, including the Group Summary Income and Expenditure Account, the Group and Charity Balance Sheets, the Group Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group and parent charitable company's affairs as at 31 March 2022, and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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.

Other Information

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

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Opinions on Other Matters Prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report and Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on Which we are Required to Report by Exception

In the light of the knowledge and understanding of the Group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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 directors' 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.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 11, 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 group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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.

ASPENS CHARITIES

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

Use of our Report

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

Michelle Wilkes FCA

For and on behalf of Azets Audit Services
Greytown House
221 – 227 High Street
Orpington
Kent BR6 0NZ

Date: 24 January 2023

ASPENS CHARITIES

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations and legacies	2	89,291	126,369	215,660	118,692
Charitable activities	3	13,620,816	324,980	13,945,796	13,024,763
Other trading activities	4	389,732	-	389,732	160,355
Investments		229	-	229	113
Other Income	5	3,309	-	3,309	976
Total Income		14,103,377	451,349	14,554,726	13,304,899
Expenditure on:					
Raising funds	6	670,165	-	670,165	499,147
Charitable activities	7	13,481,560	378,107	13,859,667	12,521,192
Total Expenditure		14,151,725	378,107	14,529,832	13,020,339
Net income/(expenditure) before gain/(loss) on investments		(48,348)	73,242	24,894	284,560
Gain/(loss) on fixed assets revaluation	13	250,000	-	250,000	-
Gain/(loss) on investments	14	45,625	-	45,625	278,733
Net income before transfers		247,277	73,242	320,519	563,293
Transfer between funds	22	-	-	-	-
Total funds at 1 April 2021		4,581,029	435,701	5,016,730	4,453,437
Total funds at 31 March 2022	23	4,828,306	508,943	5,337,249	5,016,730

CONSOLIDATED & CHARITY BALANCE SHEETS
AS AT 31 MARCH 2022

	Group			Charity	
	Notes	2022 £	2021 £	2022 £	2021 £
Fixed assets					
Tangible assets	13	3,516,207	3,854,801	3,125,806	3,462,001
Investments	14	1,449,115	1,423,748	1,449,115	1,423,748
		4,965,322	5,278,549	4,574,921	4,885,749
Current assets					
Debtors	15	1,789,755	1,295,816	2,007,764	1,116,399
Cash at bank and in hand		1,437,791	1,644,869	779,716	1,448,565
Investments	13	778,724	-	778,724	-
		4,007,434	2,940,685	3,566,204	2,564,964
Creditors: amounts falling due within one year	16	(3,635,507)	(1,706,843)	(3,207,651)	(1,474,264)
Net current assets		371,927	1,233,842	358,553	1,090,700
Total assets less current liabilities		5,337,249	6,512,391	4,933,474	5,976,449
Creditors: amounts falling due after one year	17	-	(1,495,661)	-	(1,495,661)
Net assets		5,337,249	5,016,730	4,933,474	4,480,788
Funds					
Unrestricted:	21				
General		2,663,208	2,675,134	2,649,833	2,531,992
Revaluation Reserve		250,000	-	250,000	-
Designated		1,915,098	1,905,895	1,915,098	1,905,895
		4,828,306	4,581,029	4,814,931	4,437,887
Restricted	22	508,943	435,701	118,543	42,901
Total funds		5,337,249	5,016,730	4,933,474	4,480,788

CONSOLIDATED & CHARITY BALANCE SHEETS**AS AT 31 MARCH 2022**

The consolidated net income for the year includes net income of £8,693,937 (2021: £10,314,601) all of which is dealt with in the accounts of the parent company. The parent has taken advantage of section 408 of Companies Act 2006 not to present its unconsolidated Statement of Financial Activities.

These financial statements were approved and authorised for issue by the Board of Trustees on 17 January 2023 and signed on its behalf by:

Ms Kirsty Marshall
Trustee

ASPENS CHARITIES

CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

		2022	2021
		£	£
Cash inflow from operating activities:	Notes		
Net cash provided by operating activities	25	<u>566,708</u>	<u>519,082</u>
Cash flows from investing activities:			
Interest received		229	113
Interest paid		(41,151)	(26,563)
Purchase of tangible fixed assets		(504,058)	(302,873)
Purchase of fixed asset investments		(162,532)	(292,806)
Proceeds from sale of fixed asset investments		182,790	308,653
Proceeds from sale of tangible fixed assets		597	5,765
Net cash used in investing activities		<u>(524,125)</u>	<u>(307,711)</u>
Cash flows from financing activities			
Repayments of borrowing		<u>(249,661)</u>	<u>(272,666)</u>
Net cash used in financing activities		<u>(249,661)</u>	<u>(272,666)</u>
Net increase in cash and cash equivalents		<u>(207,078)</u>	<u>208,705</u>
Cash and cash equivalents brought forward		1,644,869	1,436,164
Cash and cash equivalents carried forward		1,437,791	1,644,869
Relating to:			
Cash at bank and in hand		1,437,791	1,644,869

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

a) Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiaries Autism Sussex Limited and Aspens Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

- Autism Sussex Limited holds a property with a net book value of £390,400 (2021: £392,800). The impact on the Consolidated Statement of Financial Activities is the depreciation charge of £ 2,400 (2021: £2,400).
- Aspens Enterprises Limited started trading from 1 April 2020 as a commercial entity to novate contracts from Local Authorities and permit VAT input to be claimed based on the percentile novated. The nature of the enterprise is listed as 'Residential care activities for learning difficulties, mental health and substance abuse'.

b) Legal status

The Charity is a private company limited by guarantee and incorporated in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the Charity. The Charity's objectives and aims are disclosed in the Board of Trustees and Strategic Report.

c) Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the requirements of the Companies Act 2006 and under the historical cost convention, modified to include certain financial instruments at fair value. The financial statements have also been prepared in accordance with the accounting policies set out in more detail below, to comply with the charity's governing document and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2015 (the FRS 102 Charities SORP 2015).

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £1.

The Charity constitutes a public benefit entity as defined by FRS102.

d) Going concern

The Board has reviewed the Group and Charity's forecasts and strategy covering a period that exceeds twelve months from the date of signing these financial statements and, based on the level of existing cash and estimated levels of income and expenditure, are satisfied that the Group and Charity have adequate resources to continue in operation for the foreseeable future.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

e) Income

All income is recognised once the Charity has legal entitlement to the income, it is probable that the income will be received and the amount of which can be measured reliably. All income is received in GBP (£) Sterling. Value Added Tax is not applicable to the principal sources of income.

Donations

Donations are recognised when the Charity has been notified of amounts and settlement dates.

If certain performance duties are to be carried out or conditions met prior to receipt of funding the income is deferred and not recognised until those have been satisfied.

Investment income

Investment income consists of interest on deposits and is included when receivable.

Grants

Grant income is included in the Statement of Financial Activities when recognised. It is only recognised when the charity has been notified of amounts and settlement dates. If certain performance of duties is to be carried out or conditions met prior to receipt of funding the income is deferred and not recognised until those have been satisfied. The balance of income received for specific purposes, but not expended during the period, is shown in the relevant funds on the balance sheet.

The amount at which gifts in kind are included in the Statement of Financial Activities is based on a reasonable estimate of their gross value to the Charity.

f) Expenditure

All expenditure is included in the Statement of Financial Activities on an accrual's basis, inclusive of Value Added Tax which cannot be recovered.

Support costs relate to expenditure on direct costs for supporting the care of the residents including staff costs and general office expenses. These costs are allocated to the relevant activity cost category.

g) Fund accounting

Funds held by the Charity are either:

Unrestricted funds: these are funds which can be used in accordance with the charitable objects at the discretion of the key management personnel.

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

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

h) Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation.

During the year the Trustees agreed to sell certain properties in 22/23. One of these properties had not previously been identified separately within the property values so has been included at valuation at the year end. These properties are all included in current asset investments.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

i) Depreciation

Depreciation is provided at rates calculated to write off the cost of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Freehold land and buildings	Nil, 2% and 20% straight line on buildings
Leasehold land and buildings	Over the period of the lease
Office equipment	25% - 33.33% straight line
Computer equipment	20% - 25% straight line
Fixtures, fittings & equipment	20% - 25% straight line
Motor vehicles	25% reducing balance / 25% straight line
Boat	10% straight line
Farm and craft equipment	10% - 20% straight line

Assets below £2,500 are not capitalised.

No depreciation is provided on certain freehold buildings, which is in contravention of the Companies Act 2006 and FRS102 – Property, Plant and Equipment (Section 17). It is considered that in view of the high residual value of the property and its anticipated long useful life together with the practice of regular maintenance and repair as charged to the Statement of Financial Activities, any depreciation on the freehold buildings would be immaterial in aggregate in these financial statements.

i) Impairment

At each reporting period end date, the Charity reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

j) Leases

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets. The capital element of the future payments is treated as a liability in the balance sheet, with any interest charged to the Statement of Financial Activities on a straight-line basis over the term. A lease is classified as a finance lease when all of the risks and rewards associated with ownership of the asset are transferred.

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

k) Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

l) Financial instruments

The Charity applies the provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Instruments Issues” of FRS102 to all of its financial instruments. Financial instruments are recognised when the group and the charity become party to the contractual provisions of the instrument.

Financial assets and financial liabilities are offset only when the Charity and the Group currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Financial assets

Basic financial assets, including trade and other debtors and amounts owed by Group undertakings, which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

m) Taxation

The company is a registered charity and as such, its income and gains falling within Sections 471 to 489 of the Corporation Tax 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

n) Investments

Listed investments are stated at market value by reference to their bid value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

o) Accounting estimates and areas of judgement

Preparation of the financial statements requires management to make judgements and estimates. At the reporting date 31 March 2021, the following key accounting estimates and areas of judgement were relevant:

Whether there are any impairments to the carrying values of fixed assets is a key area of judgement, which is reviewed by the Trustees on an annual basis.

Following on from the transfer of the net assets of the subsidiary entities to Aspens Charities from 1 October 2017, substance over form has been applied in that assets and liabilities have been transferred to Aspens Charities, regardless of the legal title, which has not been transferred in all cases. Trustee judgement has therefore been applied on this matter.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2 Donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Donations and voluntary income	89,291	126,369	215,660	118,692
	89,291	126,369	215,660	118,692

3 Charitable activities

	Care & support services £	Landlord £	Total 2022 £	Total 2021 £
Local authority & private fees	13,433,486	-	13,433,486	12,609,022
Rental income	-	512,310	512,310	415,741
	13,433,486	512,310	13,945,796	13,024,763

Restricted	324,981	357,289
Unrestricted	13,620,815	12,667,474
	13,945,796	13,024,763

4 Other trading activities

	Unrestricted	
	Total 2022 £	Total 2021 £
Charity shops – sale of goods	378,612	143,405
Other income	11,120	16,950
	389,732	160,355

5 Other income

	Total 2022 £	Total 2021 £
Profit from sale of tangible fixed assets	3,309	976
	3,309	976

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6 Raising funds

	Unrestricted	
	Total 2022	Total 2021
	£	£
Charity Shops		
Staff costs (note 12)	215,273	169,203
Purchases	25,728	2,411
Depreciation (note 10)	12,394	9,054
Support costs (note 8)	121,669	146,131
	375,063	326,799
Fundraising and other costs		
Staff costs – fundraising (note 12)	40,673	36,552
Staff costs – commercial and marketing (note 12)	200,841	100,974
Fundraising expenses	15,722	12,335
Purchases	4,170	122
Investment management costs	20,478	15,847
Support costs (note 8)	13,218	6,518
	295,102	172,348
	670,165	499,147

7 Charitable activities

	Total 2022	Total 2021
	£	£
Staff costs (note 12)	9,423,854	8,320,814
Depreciation (note 10)	199,534	161,855
Central costs	1,211,434	1,100,227
Support costs (note 8)	3,024,845	2,938,296
	13,859,667	12,521,192
Represented by:		
Restricted	378,107	356,077
Unrestricted	14,151,560	12,165,115
	14,529,832	12,521,192

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Unrestricted	
	Total 2022	Total 2021
	£	£
Raising funds – Charity Shops	215,273	169,203
Raising funds – Fundraising and other costs	13,218	6,518
Wages and salaries	1,884,578	1,756,824
General premises expenditure	329,947	217,693
Office expenditure	401,818	464,978
Depreciation (note 10)	100,838	68,358
Staff welfare	74,884	81,458
Training and recruitment	126,633	108,458
Professional and consultancy	33,826	190,694
Legal and other governance (note 9)	72,321	49,833
	3,372,136	3,114,017

9 Legal fees and other governance

	Unrestricted	
	Total 2022	Total 2021
	£	£
Legal fees & other governance	35,338	17,662
Audit	26,500	25,000
Accountancy	3,850	4,359
Board expenses	6,632	2,812
	72,321	49,833

10 Net income/(expenditure)

	2022	2021
	£	£
This is stated after charging/(crediting):		
Depreciation and impairments	313,928	239,267
Audit fees	26,500	25,000
Loss on disposal of fixed assets	3,309	976
Bank and loan interest payable	26,277	26,563

11 Taxation

Aspens Charities is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

12 Staff costs and Trustees' remuneration	2022	2021
	£	£
Wages and salaries	8,971,389	8,144,519
Employer's N.I contributions	723,253	624,621
Staff pension costs	179,534	126,598
Staff recruitment costs	89,699	68,704
Staff training	44,282	29,854
Agency fees	1,760,204	1,201,951
Redundancy costs	32,896	36,495
Other staff costs	165,480	151,625
	<u>11,966,737</u>	<u>10,384,367</u>

The Group and Charity considers its key management personnel to be its Board of Trustees and Chief Executive, Operations Director, Director of Business Development and Income Generation, Director of Human Resources and Finance Director. Total remuneration (including contributions for employer's national insurance and pension) paid to the members of key management was:

Group and Charity £499,252, being: Shanahan, Kotsis, Anstead, Bryant and Gouldthorpe (2021: £454,057, being Shanahan, Kotsis, Anstead, Bryant and Gouldthorpe plus part year for Bryant.) Gouldthorpe was appointed mid-year in January 2021.

During the year, expenses were reimbursed to Trustees, in relation to travel and stationery as follows:

Group and Charity £32 (2021: £2,812) to 1 (2021: 2) Trustees.

	2022 No.	2021 No.
In the band £60,001 - £70,000	3	1
In the band £90,001 - £100,000	1	1
In the band £140,001 - £150,000	1	-
In the band £160,001 - £170,000	-	1
	<u>2022 No.</u>	<u>2021 No.</u>
Residential home and day centres	401	404
Management and administration	68	42
Retail/logistics	23	30
	<u>482</u>	<u>476</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets

	Freehold land & buildings	Freehold improvements	Leasehold improvements	Furniture & Fittings	Computers & software	Vehicles	Farm Machinery	Total
Group	£	£	£	£	£	£	£	£
Cost/Revaluation								
At 1 April 2021	4,197,930	626,821	277,655	102,791	207,246	406,266	40,592	5,859,301
Additions	-	301,570	25,147	23,784	80,307	73,250	-	504,058
Disposals	-	-	-	-	-	(13,010)	-	(13,010)
Revaluation	250,000	-	-	-	-	-	-	250,000
Transfer to current assets	(1,093,398)	-	-	-	-	-	-	(1,093,398)
At 31 March 2022	3,354,532	928,391	302,802	126,575	287,553	466,506	40,592	5,506,951
Depreciation								
At 1 April 2021	1,195,956	158,783	221,768	72,565	110,995	206,508	37,925	2,004,500
Charge for the year	72,344	82,325	16,079	19,452	48,011	74,437	1,280	313,928
Eliminated on disposals	-	-	-	-	-	(13,010)	-	(13,010)
Transfer to current assets	(314,674)	-	-	-	-	-	-	(314,674)
At 31 March 2022	953,626	241,108	237,847	92,017	159,006	267,935	39,205	1,990,744
Net book value								
At 31 March 2022	2,400,906	687,283	64,955	34,558	128,547	198,571	1,387	3,516,207
At 31 March 2021	3,001,974	468,038	55,887	30,226	96,251	199,758	2,667	3,854,801

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets (continued)

	Freehold land & buildings	Freehold improvements	Leasehold improvements	Furniture & Fittings	Computers & software	Vehicles	Farm Machinery	Total
Charity								
Cost/Revaluation								
At 1 April 2021	3,797,930	626,821	277,655	102,791	207,246	406,266	40,592	5,459,301
Additions	-	301,570	25,147	23,784	80,307	73,250	-	504,058
Disposals	-	-	-	-	-	(13,010)	-	(13,010)
Revaluation	250,000	-	-	-	-	-	-	250,000
Transfer to current assets	(1,093,398)	-	-	-	-	-	-	(1,093,398)
At 31 March 2022	2,954,532	928,391	302,802	126,575	287,553	466,506	40,592	5,106,951
Depreciation								
At 1 April 2021	1,188,756	158,783	221,768	72,565	110,995	206,508	37,925	1,997,300
Charge for the year	69,945	82,325	16,079	19,452	48,011	74,437	1,280	311,529
Eliminated on disposals	-	-	-	-	-	(13,010)	-	(13,010)
Transfer to current assets	(314,674)	-	-	-	-	-	-	(314,674)
At 31 March 2022	944,027	241,108	237,847	92,017	159,006	267,935	39,205	1,981,145
Net book value								
At 31 March 2022	2,010,505	687,283	64,955	34,558	128,547	198,571	1,387	3,125,806
At 31 March 2021	2,609,174	468,038	55,887	30,226	96,251	199,758	2,667	3,462,001

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible Fixed assets (continued)

The freehold land and buildings at Cornford are all subject to a first charge in favour of National Westminster Bank.

Valuation

The group's freehold property portfolio has been professionally valued. The land and buildings were valued by Cushman & Wakefield, in November 2021 the Pembury site was valued at £6,525,000. The other properties were valued in June 2022 at £3,420,000. The land and buildings are included at cost, in the accounts except as detailed below on those transferred to current asset investments.

Transfer to current asset investments

The Rose property was sold on 06/04/22 for £300,000. The decision to sell the property had been made prior to the year-end, therefore the market value of the property has been moved from fixed assets to current asset investments. Completion of the sale occurred on 6 April 2022 with proceeds of £250,000 being received. £50,000 of the proceeds are still held by the buyers – see contingent asset note 27. Therefore £250,000 has been included as the valuation in current asset investments.

Other properties with net book values totalling £528,724 have been transferred to current asset investments as the Trustees' have agreed to sell these properties. A further property was transferred post year end, this had not previously been identified separately within the property values so was transferred at valuation.

14 Fixed asset investments

£

Unlisted investments – Charity only

Cost at 1 April 2021 and 31 March 2022

-
=====

The Charity is the sole trustee/member of the following charities incorporated in England and Wales:

- Larkfield with Hill Park Autistic Trust Limited (trading as Pepenbury) - dormant
- Autism Sussex Limited - active
- Autism Sussex Housing Limited – dormant
- Aspens Enterprises Limited – active – incorporated 18 September 2019, first accounting period shortened to 31 March 2020 (dormant) and began trading 1 April 2020.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

14 Fixed asset investments (continued)

Autism Sussex Limited – year ended 31 March 2022

The results for this subsidiary were as follows:

	2022 £	2021 £
Profit and Loss Account		
Administrative expenses	2,400	2,400
Net (loss) for the year ended 31 March 2022	<u>(2,400)</u>	<u>(2,400)</u>
Balance Sheet		
Fixed assets	390,400	392,800
Net assets at 31 March 2022	<u>390,400</u>	<u>392,800</u>

Aspens Enterprises Limited – year ended 31 March 2022

The results for this subsidiary were as follows:

	2022 £	2021 £
Profit and Loss Account		
Administrative expenses	(5,833,427)	(2,703,338)
Other operating income	5,833,609	2,716,530
Net profit for the year ended 31 March 2022	<u>182</u>	<u>13,192</u>
Balance Sheet		
Debtors	390,106	179,697
Cash at bank and in hand	658,076	196,304
Creditors: amounts falling due within one year	(1,034,808)	(362,709)
Net current assets	<u>13,374</u>	<u>13,292</u>
Share capital	<u>100</u>	<u>100</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

14 Fixed Asset Investments (continued)

Listed investments – Charity and Group

	Group & Charity 2022 £	Group & Charity 2021 £
Listed investments		
Market value at 1 April	1,423,748	1,160,862
Additions	162,532	292,806
Disposals	(182,790)	(308,653)
Net investment gains/(losses)	45,625	278,733
Market value at 31 March	1,449,115	1,423,748

Investments are held in a Aegon Platform – Metcalf Moat IFA Ltd.

The following investment holdings are over 5% of the platform total:

• Aegon Sterling Corporate Bond B Inc	£142,276
• Artemis Income I Acc	£159,241
• Artemis Strategic Bond I Quarterly Acc	£143,219
• Artemis US Select I Acc GBP	£168,606
• Ballie Gifford Japanese Income Growth B Acc	£ 85,385
• Janus Henderson Strategic Bond I Inc	£154,967
• Jupiter Europe I Inc	£ 73,967
• Jupiter Merian North American Equity I Acc GBP	£169,051
• Liontrust Special situations I Inc	£168,099

List of subsidiaries

Name	Holding	Nature of Business
Aspens Enterprises Ltd	100%	Dormant until 31 March 2021. Residential care activities for learning difficulties, mental health and substance abuse.
Autism Sussex Ltd	100%	To promote for the public benefit in such manner as the directors (Trustees) shall see fit the welfare, education, care of people with autism, Asperger syndrome and related conditions whether or not these conditions are associated or combined with other disabilities.
Autism Sussex Housing Ltd	100%	To carry on for the benefit of those with Autism, Asperger syndrome and related conditions the business of providing housing and any associated amenities especially designed or adapted to meet the disabilities and requirements of such persons. The entity was dormant throughout the period.
Larkfield with Hill Park Autistic Trust Limited	100%	The entity was dormant throughout the period.

The registered address for all subsidiaries is – Aspens Charities, Cornford Lane, Pembury, Kent TN2 4QU.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

15 Debtors

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Trade debtors	947,038	555,345	573,866	394,269
Prepayments and accrued income	613,065	613,065	585,008	585,008
Other debtors	19,640	19,640	67,718	67,718
Balance due from group undertakings	-	606,952	-	-
VAT debtor	210,012	210,012	69,404	69,404
	1,789,755	2,007,764	1,295,816	1,116,399

16 Creditors: amounts falling due within one year

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Trade creditors	637,911	637,911	628,599	295,840
Bank loans and overdrafts	1,545,202	1,545,202	299,202	299,202
Social security and other taxes	218,401	218,401	215,295	215,295
Accruals and deferred income	595,861	595,861	566,021	566,021
Other creditors	210,276	210,276	7,726	7,726
VAT creditor	427,855	-	-	-
	3,635,506	3,207,653	1,706,843	1,474,264

17 Creditors: amounts falling due after more than one year (continued)

	Group & Charity 2022 £	Group & Charity 2021 £
Bank loans and overdraft	-	1,495,661
Total due after one year	-	1,495,661
Analysis of loans		
Not wholly repayable within five years by instalments		
Included in current liabilities – due within one year	1,545,202	299,202
	1,545,202	1,794,863

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

17 Creditors: amounts falling due after more than one year (continued)

	Group & Charity	Group & Charity
	2022	2021
	£	£
Loan maturity analysis – bank loans		
Between one to two years	-	229,202
Between two to five years	-	1,495,661
	-	1,794,863

During 2018, the Charity consolidated all its loans and mortgages into one mortgage with NatWest bank. This mortgage carried interest of 1.25% per annum over base rate. Repayments of £22,722 are made monthly over the 60-month term of the loan. At the end of the 60-month period, the loan and interest must be repaid in full. The loan is fully repayable by 31 March 2023.

This loan is secured against assets owned by Aspens Charities on the Pembury site.

18 Financial instruments

	Group & Charity	Group & Charity
	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through surplus/deficit	1,449,115	1,423,748

19 Pension

The Group and Charity operate a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The pension cost charge represents contributions payable by the Charity monthly in arrears to the fund and amounted to £172,410 (2021: £149,261). Contributions totalling £14,741 (2021: £12,957) were payable to the fund at the year end.

20 Related party transactions

The Charity has taken the exemption to not disclose transactions entered into between two wholly owned members of the Group and accordingly the Charity has no related party transactions to be disclosed.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

21 Unrestricted funds

Charity	Balance at April 2021	Income	Expenditure	Gains & losses	Transfers	Balance at March 2022
	£	£	£	£	£	£
General fund	2,661,919	8,329,763	(8,378,271)	45,625	(9,363)	2,649,833
Revaluation fund	-	-	-	-	250,000	250,000
	2,661,919	8,329,763	(8,378,271)	45,625	240,637	2,899,833
Designated funds						
HPAT – Autism fund	1,905,895	-	-	-	9,203	1,915,098
	4,567,814	8,329,763	(8,378,271)	45,625	249,840	4,814,931
General fund – Aspens Enterprises Limited	13,215	5,773,614	(5,773,454)	-	-	13,375
Group	4,581,029	14,103,377	(14,151,725)	45,625	249,840	4,828,306

General fund

This fund is available to be spent at the discretion of the Trustees.

Revaluation fund

The revaluation fund relates to properties included at valuation during the year which had not previously been separately identifiable in the cost figures.

HPAT – Autism fund

This fund was created following the merger with Hill Park Autistic Trust on 31 August 2013. The fund is to be used exclusively to support the Charity in its work with autistic adults.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

21 Unrestricted funds (continued)

Prior year	Balance at April 2020	Income	Expenditure	Gains & losses	Transfers	Balance at March 2021
	£	£	£	£	£	£
Group and Charity						
General fund	2,338,441	10,285,161	(10,034,311)	278,733	(206,105)	2,661,919
Designated funds						
HPAT – Autism fund	1,659,170	-	-	-	246,725	1,905,895
General fund – Aspens Enterprises Limited	-	2,643,166	(2,629,951)	-	-	13,215
	3,997,611	12,928,327	(12,664,262)	278,733	40,620	4,581,029

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

22 Restricted funds

Group and Charity	Balance at April 2021	Income	Expenditure	Transfers	Balance at March 2022
	£	£	£	£	£
<u>Restricted donations over £1,000:</u>					
COVID grants	-	10,671	(10,671)	-	-
COVID Infection Control Grants	-	240,183	(240,183)	-	-
COVID Rapid Testing Grants	-	15,256	(15,256)	-	-
Contain Outbreak Management Fund	-	7,129	(7,129)	-	-
Furlough income	-	1,977	(1,977)	-	-
Work Force Grants	-	29,465	(29,465)	-	-
Strategic Grant –Order 920765	-	16,518	(16,518)	-	-
Christmas appeal	-	6,667	-	-	6,667
Anonymous donation	-	75,000	-	-	75,000
Forest School	6,512	5,000	(6,512)	-	5,000
Youth Support Group	6,917	-	-	-	6,917
Discovery grant	5,000	-	(5,000)	-	-
Donkeys	2,862	9,908	(12,770)	-	-
TRUST St James ESCS Equipment	2,500	-	(2,500)	-	-
Life More Ordinary Grant ES Children	2,405	2,405	(4,810)	-	-
Tackling Inequalities Grant	2,410	-	(2,410)	-	-
<u>Restricted donations under £1,000:</u>					
Donations to Resource Centres	5,035	6,830	(5,227)	-	6,638
Donations to Outreach and Supported Living	3,376	155	(3,376)	-	155
Restricted donations family support services	4,705	7,737	(3,378)	-	9,064
Donations to Residential Services	1,179	15,229	(7,725)	-	8,683
Other donations	-	1,219	(800)	-	419
Charity total	42,901	451,349	(375,707)	-	118,543
NHS Grant – Ellasdale Rd purchase	392,800	-	(2,400)	-	390,400
Group total	435,701	451,349	(378,107)	-	508,943

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

22 Restricted funds (continued)

Prior year	Balance at April 2020	Income	Expenditure	Transfers	Balance at March 2021
Group and Charity	£	£	£	£	£
<u>Restricted donations over £1,000:</u>					
COVID Infection Control Grants	-	269,094	(269,094)	-	-
COVID Rapid Testing Grants	-	35,340	(35,340)	-	-
Work Force Grants	-	13,099	(13,099)	-	-
Children's Services Minibus	10,467	-	(8,250)	-	2,217
Strategic Grant — Order 920765	-	16,512	(16,512)	-	-
St Matthew's window	-	10,000	(10,000)	-	-
Forest School	-	6,512	-	-	6,512
Youth Support Group	-	6,917	-	-	6,917
Discovery grant	-	5,000	-	-	5,000
Donkeys	-	2,862	-	-	2,862
TRUST St James ESCS Equipment	-	2,500	-	-	2,500
Life More Ordinary Grant ES Children	-	2,405	-	-	2,405
Tackling Inequalities Grant	-	2,410	-	-	2,410
Donations from Gammon family for Falconwood	-	1,489	-	-	1,489
Hodson for purchase of tables	-	1,377	(1,377)	-	-
Anonymous	40,620	-	-	(40,620)	-
<u>Restricted donations under £1,000:</u>					
Donations to Resource Centres	5,899	40	(4)	-	4,935
Donations to Outreach and Supported Living	2,601	775	-	-	3,376
Donations to Residential Services	939	240	-	-	1,179
Restricted Donation Family support services	100	-	-	-	100
Charity total	60,626	376,572	(353,677)	(40,620)	42,901
NHS Grant – Ellasdale Rd purchase	395,200	-	(2,400)	-	392,800
Group total	455,826	376,572	(356,077)	(40,620)	435,701

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

22 Restricted funds (continued)

COVID Grants

The following grants received were to support the charity during the COVID pandemic:

C19 Grants, Infection Control Grant 2 Incl Vac, Rapid Testing Grants, Contain Outbreak Management Fund, Work Force Grants.

Christmas appeal

Donations to fund Christmas celebrations within the services including purchasing Christmas trees.

Anonymous

Donation towards investing in a business system.

Forest School, Youth Support Group

Grants to support the charity to deliver programmes specifically aimed at young people

Donations to Resource Centres

These were donations received specifically for use in Aspens by the following day centres, Acorns, Roebuck and Sussex House.

Donations to Outreach and Supported Living

These were donations received specifically for use in Aspens Outreach and Supported Living settings.

Restricted Donation to Family Support Services

There were donations to support the services delivered by the Family support team.

Donations to Residential Services

These were donations received specifically for use in Aspens our Residential Settings

NHS Grant Ellasdale Road *

Donation grant in kind from NHS England for the purchase of Ellasdale Road property.

**Funds relate to items which have been capitalised in accordance with the stated accounting policy and will be utilised to cover the cost of the annual depreciation charge*

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

22 Analysis of net assets between funds

Group	Restricted funds £	Designated funds £	General funds £	Total 2022 £
Fixed assets	390,400	1,665,098	2,909,824	4,965,322
Current assets	118,543	250,000	3,638,891	4,007,434
Current liabilities	-	-	(3,635,507)	(3,635,507)
Long term liabilities	-	-	-	-
Net assets	508,943	1,915,098	2,913,208	5,337,249

Charity	Restricted funds £	Designated funds £	General funds £	Total 2022 £
Fixed assets	-	1,665,098	2,909,823	4,574,921
Current assets	118,543	250,000	3,197,661	3,566,204
Current liabilities	-	-	(3,207,651)	(3,207,651)
Long term liabilities	-	-	-	-
Net assets	118,543	1,915,098	2,899,833	4,933,474

Prior year Group	Restricted funds £	Designated funds £	General funds £	Total 2021 £
Fixed assets	309,550	1,905,895	3,063,104	5,278,549
Current assets	126,151	-	2,814,534	2,940,685
Current liabilities	-	-	(1,706,843)	(1,706,843)
Long term liabilities	-	-	(1,495,661)	(1,495,661)
Net assets	435,701	1,905,895	2,675,134	5,016,730

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

23 Analysis of net assets between funds (continued)

	Restricted funds	Designated funds	General funds	Total 2021
Charity	£	£	£	£
Fixed assets	-	1,905,895	1,556,106	3,462,001
Current assets	126,151	-	2,438,813	2,564,964
Current liabilities	-	-	(1,474,264)	(1,474,264)
Long term liabilities	-	-	(1,495,661)	(1,495,661)
Net assets	126,151	1,905,895	2,448,742	4,480,788

24 Commitments under operating leases

At the reporting end date, the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group & Charity 2022 £	Group & Charity 2021 £
Within one year	149,860	134,844
Between one and five years	257,023	354,398
More than five years	55,319	-
	462,206	489,242

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

25 Net cash flow from operations

	Group & Charity 2022 £	Group & Charity 2021 £
Net income/(expenditure) for the year	320,519	563,293
Fair value (gains)/losses on investments	(45,625)	(278,733)
Revaluation of properties	(250,000)	-
Profit on disposal of fixed assets	3,309	976
Depreciation	313,794	239,267
Investment income	(229)	(113)
Interest paid	41,151	26,563
Decrease in debtors	(492,939)	119,885
(Decrease)/increase in creditors	676,728	(152,056)
Net cash inflow from operating activities	566,708	519,082

26 Major non-cash transactions

There were no material non-cash transactions in the year ending 31 March 2022 or 31 March 2021.

27 Contingent Assets

Rose was sold on the 6 April 2022 for a value of £300k to Purpose Social Homes Ltd. A value of £250k was received upon sale, with a residual value of £50k held by solicitors pending the first tenant making a successfully Housing Benefit claim of £265/week. If the value is less than £250 per week the residual value will be retained in full. If between £250.01 and £264.99, a formula would be adopted to determine the residual value. Works on Rose are near completion and once the new landlord signs their lease, the first tenant will be supported to make a Housing Benefit claim.

Trustees took advice on this sale from Daniel Watney in the form of a qualified surveyors report and advice from our solicitors Bates Wells and both concluded this sale represented good value for the Charity and could be approved by Trustees.

The £50k held by the solicitors has been treated as a contingent asset.

28 Post Balance Sheet Events

Rosewood property was sold following the year end – see note 27 for details.

The Board agreed, before the year end, that various other properties are to be sold with the prospect of utilising those funds to meet the strategic aims of the Charity.

Private & Confidential

Our ref: MAW/MM/OPASP10/2022

The Board of Trustees
Aspens Charities
Cornford Lane
Pembury
Kent
TNU 4QU

23 January 2023

Dear Sir/Madam,

Aspens Charities
Audit findings for the year ended 31 March 2022

This Audit Findings letter highlights the significant findings arising from the audit [for the benefit of those charged with governance]. We appreciate that you may be aware of some of the matters contained in this report, however as required by International Standard on Auditing (UK) 260 we are communicating them to you formally.

As auditors we are responsible for performing the audit, in accordance with International Standards on Auditing (UK) (ISAs (UK)), which is directed towards forming and expressing an opinion on the financial statements that have been prepared on behalf of management with the oversight of those charged with governance. The audit of the financial statements does not relieve management or those charged with governance of their responsibilities for the preparation of the financial statements.

This letter has been provided on the basis that it is for the information of the Board and management of Aspens Charities only and that it will not be distributed to others, quoted or referred to, in whole or in part, without our prior written consent.

1. Audit status and audit opinion

We are pleased to report that the audit progressed well from our perspective and in accordance with the amended agreed timetable.

Our audit work is complete. We do not propose any modifications to our audit opinion which is unqualified.

We are an accounting, tax, audit, advisory and businesses services group that delivers a personal experience both digitally and at your door.

Accounting | Tax | Audit | Advisory | Technology

2. Significant findings

Findings related to significant risk

Significant risks are defined by professional standards as risks that, in the judgement of the auditor, require special audit consideration. In identifying risks, we consider the nature of the risk, the potential magnitude of misstatement, and its likelihood. Significant risks are those risks that have a higher risk of material misstatement.

Risk	Audit approach and conclusions
Fraud in revenue recognition Under ISA (UK) 240 there is a presumed risk of fraud in relation to revenue recognition. The presumption is that the charitable company could adopt accounting policies or recognise sales in such a way as to lead to a material misstatement in the reported revenue position.	Our work included: • A review of the revenue recognition policies of the company and consider them to be appropriate and in line with applicable accounting standard FRS 102. • Detailed substantive testing on material revenue streams, selecting a sample of invoices, tracing them from proof of order to proof of delivery and subsequent bank receipt. No issues were found.
Management override of controls Under ISA (UK) 240 there is a presumed risk that management and directors have the ability to process transactions or make adjustments to financial records outside of the normal financial control processes. Such transactions could lead to a material misstatement in the financial statements.	Our work included: • Reviewing accounting estimates, judgements and decisions made by management • Testing of journal entries • Reviewing of unusual significant transactions No unusual transactions were identified.
Laws & regulations and DBS checks Failing to meet the regulations required can directly affect the future viability of the charitable company.	Our work included: • Obtaining and reviewing copies of the result of the most recent inspections, noting any potential weaknesses, discussion with management and review action being taken to resolve any issues • Ensure DBS compliance when testing payroll • Reviewing of Board Minutes No breaches were noted.

Going concern and COVID19

Under ISA 580 there is a presumed risk of the charity's going concern.

Our work included:

- Reviewing Board minutes for actions and plans in relation to future activities
- Reviewing management accounts, budgets/forecasts and future commitments to ensure the charity can meet its liabilities
- Reviewing cash holdings and other sources of finance to ensure charitable charity can survive a period of deficit.
- Review of reserves held at the year end to ensure accurate and reasonable

The going concern assessment was supported.

Findings in respect of other areas

Other identified risks are those which were not considered to be significant but required specific consideration during the audit.

Other risks	Results and conclusions
Related parties Under ISA 550 there is a presumed risk that related party transactions may be inaccurate or under-stated in the financial statements.	• All related party transactions have been adequately disclosed.
Restricted funds There is a presumed risk that the public money received has not been spent for the purpose given.	• All restricted funding has been spent within the terms of the donation.
Use of estimates There is a presumed risk of subjectivity in the following use of estimates: 1) Depreciation of fixed assets 2) Allocation of support costs	• Estimates used within depreciation and allocation of support costs calculations are accurate and consistent.

There were no changes to our audit plan previously communicated to you.

3. Going concern

We concur with management's assessment that it is appropriate to continue to adopt the going concern basis and there are no material uncertainties relating to going concern which should be disclosed in the financial statements.

4. Accounting policies, estimates and disclosures

The accounting policies used in preparing the financial statements are unchanged from the previous year.

Our work included a review of the adequacy of disclosures in the financial statements and consideration of the appropriateness of the accounting policies adopted by the entity.

Overall we found the disclosed accounting policies, and the overall disclosures and presentation to be appropriate

5. Other communication requirements

Fraud or suspected fraud

We have not been made aware of any incidents in the period and no other issues have been identified during the course of our audit.

Our work as auditor is not intended to identify any instances of fraud of a non- material nature and should not be relied upon for this purpose. In the event that the members wish to obtain enhanced assurance with regard to the effectiveness of internal control in preventing and detecting fraud we should be happy to provide additional services.

Non-compliance with laws and regulations

As part of our standard audit testing, we have reviewed the laws and regulations impacting the business. There are no indications from this work of any significant incidences of non-compliance or material breaches of laws and regulations stopping the business from continuing as a going concern or that would necessitate a provision or contingent liability.

There are also many other laws and regulations relating to health and safety as well as human resources generally and industry specific requirements, as covered in other risks above. We are not aware of any significant incidences of non- compliance,

Written representations

The final draft letter of representation includes standard representation paragraphs; except for those listed below; which we will request the Board to sign at the same time as the financial statements are approved.

We would like to highlight the following points from the letter:

- Confirmation of properties with intention to sell.
- Confirmation of no gifts in kind.

Related parties

We are not aware of any related party transactions which have not been disclosed, as covered in other risks above.

6. Misstatements

We are required to inform you of any significant misstatements within the financial statements presented for audit that have been discovered during the course of our audit. Details of items corrected following discussions with you and your team are set out in Appendix I.

In addition, a number of non-trivial uncorrected misstatements were discovered during the course of our audit and a summary of these can be found within Appendix II to this letter.

7. Group audit

As group auditors under ISA (UK) 600 we are required to obtain sufficient appropriate audit evidence regarding the financial information of the components and regarding the consolidation process to express an opinion on whether the group financial statements are prepared, in all material respects, in accordance with the applicable financial reporting framework.

Azets Audit Services conducted the audit for all entities of the group. We have no matters to bring to your attention specifically in relation to the audit of individual entities.

8. Internal controls

The purpose of an audit is to express an opinion on the financial statements. As part of our work we considered internal controls relevant to the preparation of the financial statements such that we were able to design appropriate audit procedures. However, this work was not for the purpose of expressing an opinion on the effectiveness of internal controls.

We are required to report to you in writing, significant deficiencies in internal controls that we have identified during the audit. These matters are limited to those which we have concluded are of sufficient importance to merit being reported to you.

The scope of our work is not designed to be an extensive review of all internal controls. If we had performed more extensive procedures, we might have identified more deficiencies than those reported in Appendix III below.

9. Independence

In accordance with our profession's ethical guidance and further to our planning letter to you dated 22 February 2022, confirming audit planning arrangements there are no further matters to bring to your attention in relation to Integrity, Objectivity and Independence.

We confirm that Azets Audit Services and the engagement team complied with the FRC's Ethical Standards. We confirm that all threats to our independence have been properly addressed through appropriate safeguards and that we are independent and able to express an objective opinion on the financial statements.

A summary of our services provided and related fees is attached at Appendix III.

The contents of this report relate only to those matters which came to our attention during the conduct of our normal audit procedures which are designed primarily for the purpose of expressing our opinion on the financial statements. We do not accept any responsibility for any loss occasioned to any third party acting or refraining from acting on the basis of the content of this report, as this report was not prepared for, nor intended for, any other purpose.

We would like to take this opportunity to record our appreciation for the kind assistance provided by your team during our audit.

If we can be of any further assistance, please contact Michelle Wilkes.

Yours faithfully



Michelle Wilkes
Senior Statutory Auditor
michelle.wilkes@azets.co.uk

Appendix I

Corrected misstatements

	£
Surplus/(deficit) per client's TB v1	78,896
<i>Audit adjustments</i>	
1 Late client amendments	(8,377)
2 Reallocation of credit balances on debtors ledger	-
3 Reallocation of debit balance on creditors ledger	-
4 Reallocation of Residents' balances difference	-
5 Reallocation of inter-company difference	-
6 Revaluation of properties not on fixed asset register	250,000
7 Transfer of properties to current assets	-
	241,623
Net surplus per draft statutory financial statements	£320,519

Appendix II

Uncorrected misstatements

No	Detail	Assets	Liabilities	Reserves	Surplus/(deficit)
		Dr / (Cr)	Dr / (Cr)	Dr / (Cr)	Dr / (Cr)
Details of uncorrected misstatements		£	£	£	£
1	Residents' accounts – reconciliation performed after year-end	(85,822)	-	(85,822)	85,852
2	Credit balances on trade debtors – potential local authority income	30,978	-	30,978	(30,978)
3	Trade debtors – potential bad debts	(20,199)	-	(20,199)	20,199
4	Inter-company balance – reconciliation performed after year-end	(19,640)	-	(19,640)	19,640
Total		(94,683)	-	(94,683)	94,683

Appendix II

Internal controls

Control points arising from our current year work and our recommendations are summarised below. The recommendations are categorised into three risk ratings as shown in the key.

Key: **Significant deficiency** in internal control, **Other deficiency** in internal control, **Other observations** from the audit

Area	Observation	Implication	Recommendation	Management response
<u>Points b/fwd from 2021</u>				
Register of Interests	It was noted that the charity does not maintain a Register of Interest	We are aware that conflicts of interests are an ongoing agenda point at each Trustee meeting and declarations of interest are completed on an annual basis, for the year-end audit.	It is recommended that a Register of Interest is set up, acting as a permanent record of historical connections of Trustees, and a reference if any query arises. This should then be updated for any declared conflicts at Trustee meeting and any changes noted on the annual declarations of interest. This should include both Trustees and Key Management Personnel	A register of interests has been provided for the 2022 audit.

Format of financial statements	There were a number of areas of the financial statements that were identified as potential improvements.	1) Consider including an informal Chair's Report at the beginning of the document. 2) Consider updating the expenditure analysis to better reflect the activities of the charity. 3) Consider changing the allocation of expenditure between charitable headings to better mirror the departmental analysis that the charity uses internally.	Review the format of the financial statements and consider updating.	The notes to the financial statements were amended in 2021 to better reflect the department and project analysis used in the management accounts.
Wages and salaries	No hard copies of DBS checks are kept by the charity. There are self-employed personnel in the charity, giving rise to potential IR35 issues.	We are aware, and have reviewed the internal DBS policy. We are aware that an IR35 review was carried out by Azets during the year.	All new starters are adequately DBS checked and renewals take place every 3 years. The charity follows all guidelines highlighted by this review.	All DBS checks carried out in the 2022 audit were successful.
<u>Points arisen in 2022</u> Reconciliation of key balance sheet control accounts	It was noted that although all balance sheet control accounts are reviewed on a regular basis, reconciliations are not always performed at the year-end.	Immaterial differences were noted in particular in the inter-company accounts and Residents' accounts at the year-end, although the formal reconciliation adjustment was made after the year-end.	A review and reconciliation should be undertaken of all key balance sheet control accounts, on at least a quarterly basis, and to coincide with the year-end adjustments.	

Draft timeline for new SORP

The charities Statement of Recommended Practice (SORP) gives guidance on financial accounting and reporting for charitable entities.

The current SORP (FRS 102) – second edition, was published in October 2019, and was applicable to charities preparing their accounts in accordance with FRS 102, effective from 1 January 2019.

The SORP governance review, reported in June 2019, made 36 recommendations for changing the SORP process, intended to be in place from 2020.

In summary:

- Reporting needs: Smaller charities require refocusing and greater simplification of reporting requirements.
- SORP Committee: Size, composition and role of committee to be reformed.
- Engagement: Wider group of stakeholders to be engaged with.
- Non-statutory reporting: Collaboration needed between sector and charity regulators.
- Ensure action: With support of the Financial Reporting Council (FRC) the redesigned SORP development process needs to take effect.
- Adequate resources: Charity regulators to ensure this so that recommendations can be implemented.

The first meeting of the new SORP Committee took place in March 2020 and a new engagement process launched July 2020.

Based on Committee meeting minutes, which are publically available, the tentative timetable has been set out as:

- Drafting January 2022 – January 2023.
- FRC review and public consultation July 2022 – July 2023.
- Effective date no later than October 2023.
- Reporting for years beginning 1 January 2024 (therefore 31 December 2024 year-ends with 31 December 2023 comparative considerations).

Charities Act 2022

There have been understandable delays to the timetable, due to the COVID pandemic.

The FRC have announced that due to delays in the review of the underlying FRS102, some changes will not come into effect until on or after 1 January 2015, and it is currently unclear as to whether this will impact on the implementation of the new SORP.

We will continue to update you and highlight any specific changes relevant to your organization, as these become available.

There are a number of changes being introduced by the Charities Act 2022, which will amend the Charities Act 2011.

The changes are expected to come into force in autumn 2022, spring 2023 and autumn 2023.

An overview of the full changes can be found on the Charity Commission website page: [Charities Act 2022: implementation plan](#). This includes:

- changes to how charities sell, lease or transfer land (due to come into effect in spring 2023)
- greater flexibility to make use of 'permanent endowment' – this is money or property originally meant to be held by a charity forever (due to come into effect in spring 2023); and
- changes to how charities can amend their governing documents (due to come into effect in autumn 2023)

We will continue to update you and highlight any specific changes relevant to your organisation, as these come into force.

ASPENS CHARITIES

England & Wales - Charity number 1171446

Accounts

Company Registration Number 10342980

Registered Charity Number 1171446

ASPENS CHARITIES

(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

ASPENS CHARITIES

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ASPENS CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Board of Trustees	Ms G D Marcus (Chair) Dr P G Green (Vice-Chair) Mr R A B Smedy (Resigned 3 June 2020) Mr I Colbridge Miss S J Upton Ms K Z Marshall Mr A H Batchelor Ms E C Jackman Mr T Sadka (Appointed 3 September 2020) Mr I Arnold (Appointed 10 November 2020) Ms Carmen Di Cara (Appointed 20 May 2021)
Key Management Personnel	Mr R Shanahan (CEO) Mr A Kotsis (Finance Director) Mr R Anstead (Director of Income Generation & Business Development) Ms G Bryant (Operations Director) (Appointed 1 June 2020) Mrs J Gouldthorpe (HR Director) (Appointed 4 January 2021)
Company number	10342980
Charity number	1171446
Registered office and Operational address	Aspens Charities Cornford Lane Pembury, Kent TN2 4QU
Bankers	National Westminster Bank plc 16 High Street Battle, East Sussex TN33 0AJ
Independent auditor	Azets Audit Services Greytown House, 221-227 High Street Orpington, Kent BR6 0NZ
Solicitors	Cripps Pemberton Greenish 22 Mount Ephraim Tunbridge Wells, Kent TN4 8AS
Investment Advisors	Metcalfe Moat IFA Limited Cardinal House, 27 Station Square Orpington, Kent BR5 1LZ

ASPENS CHARITIES

CHAIR'S REPORT

This year has been dominated by the pandemic and everything we have achieved has been against the backdrop of a very difficult landscape. During the year, COVID-19 vaccinations became available and that has been a game changer for us, as it has been for so many.

Despite the challenges of the past year, we have not stood still and we are developing plans which will see Aspens Charities grow and develop in the future. Although fundraising has been difficult during the year, we hope to see increased returns going forward. Our financial outturn for the year is encouraging despite the difficulties and we will be reporting a surplus. This is testament to everyone working for us.

On behalf of the Board, I'd like to thank the Executive, together with their teams, for their quick action during the pandemic, dedication to our cause and the people we support, and their teamwork which has enabled the Charity to continue to deliver, albeit with adaptations, the services needed by our beneficiaries. They have not shied away from the massive hurdles that COVID-19 has presented, and I believe that these challenges have made us stronger which can only be for the benefit of the Charity going forward. The compassion, dedication and warmth with which Robbie Shanahan carries out his role are an inspiration to us all.

Lastly, I'd like to extend my gratitude to all our staff. Where would we be without them?! They are a daily reminder of true dedication and it feels as if, at last, they are getting the public recognition they deserve for the amazing work they do. Thank you.

Gill Marcus
Chair of Trustees

ASPENS CHARITIES

CEO'S REPORT

Like everyone in society we have needed to deal with the impact of COVID-19 head on; the support we received from our families, our statutory partners, the wider community and, of course, the incredible commitment from our staff team, has truly helped throughout this time.

Our focus continues to be the children, families and adults we support throughout the South-East, and continuing to deliver our mission to offer care and support that is focused on the individual needs of each person we serve, empowering them to realise their potential, fulfil their ambitions and achieve greater independence.

Despite the challenges of the pandemic, the Charity has continued to mature and build upon the positive changes that had taken place in 2019 through to March 2020.

The Executive team, with the exception of our Director of HR, Jo Gouldthorpe, who joined in January 2021, have now been in post for over 18 months at the time of writing, which has provided much needed stability to the Charity. This has helped the Charity to plan for the medium and longer term. The stability of the leadership teams has meant that we have begun to build upon our work to retain our wonderful staff and our retention rate, despite the many challenges, is some 10% better than the national average, which is down to the commitment of all our teams.

Every day, I continue to learn from the people we support and our staff teams, building upon my experiences as a learning disability nurse and a dad whose daughter receives support, all of which help me shape how we move the Charity forward.

We have continued to build upon the achievements in 2019/20 by using our website and social media channels to share the wonderful stories of the people we support taking part in activities and enjoying life, despite the COVID-19 challenges. Our families have found the use of social media, Zoom and other ways to communicate very useful for keeping in touch with their loved ones and the Charity as a whole.

In 2021 we took time to review and refresh our Vision, Mission Statement and Values, which will be our focus into 2022 and beyond, to ensure we become an outstanding regional charity, delivering world class support and becoming an employer of choice in the process.

Robert Shanahan
CEO

THE TRUSTEES' REPORT OF ASPENS CHARITIES

The Trustees (who are also Directors of the Charity for the purposes of the Companies Act) present their Annual Report, together with the audited consolidated financial statements of the Charity and its subsidiaries for the year ended 31 March 2021. The Board of Trustees confirms that the Annual Report and financial statements comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Charities SORP (FRS102).

Aspens Charities is a company limited by guarantee and the report and statements also comply with the Companies Act 2006.

Structure, Governance and Management Status

Aspens Charities was formed on 23 August 2016 as the umbrella Charity for a merger between Autism Sussex and Larkfield with Hill Park Autistic Trust.

Aspens Charities is a charitable company, registered in England and Wales number 10342980, limited by guarantee, established under a Memorandum of Association and governed by its Articles of Association, dated 23 August 2016.

Subsequently, the Charity became the sole trustee/member of the following charities:

- Larkfield with Hill Park Autistic Trust Limited (trading as Pepenbury) – dormant
- Autism Sussex Limited – active
- Autism Sussex Housing Limited – dormant
- Autism Sussex Family Support Ltd – dissolved 21 May 2019
- Care Sussex Ltd – dissolved 21 May 2019

In addition, the Charity also became the sole shareholder of the following companies:

- Autism Sussex Training Limited – dissolved 13 August 2019
- Aspens Enterprises Ltd – active – formed 18 September 2019

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the Charity. Autism Sussex Ltd and Autism Sussex Housing Ltd each have a limited liability of £10 per voting member when being wound up.

On 18 September 2019 Aspens Enterprises Ltd was formed as a commercial entity. This is a wholly owned subsidiary of Aspens Charities Ltd which has been registered for VAT to be utilised to novate Local Authority contracts. Aspens Enterprises Ltd began trading on 1 April 2020.

Vision, Mission and Values

In 2021 the Vision, Mission and Values were refreshed, to ensure they support the direction of the Charity following the challenges created by COVID-19.

Aspens' vision is for an inclusive society where every individual on the autism spectrum and with learning disabilities can thrive as part of their local community.

The mission is to provide high quality care and support to individuals on the autism spectrum and with learning disabilities; meeting their needs and aspirations and empowering them to learn and grow through an integrated network of services across the South-East.

Aspens Charities strives to achieve this overarching aim through adhering to the following values, which are at the core of all they do:

Empowerment

We inspire positive change and personal growth through care and compassion.

Inclusivity

We embrace diversity and equity by celebrating our differences and our partnerships.

Integrity

We are honest and adhere to ethical and moral principles.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

Ensuring the Work Delivers the Vision

The Trustees ensure the work of the Charity contributes to the aims and objectives set by the Board and promotes independence and a good quality of life for those supported. This is achieved by providing the highest possible standard of support, delivered with care and respect, in a safe and secure environment. Regular feedback to, and involvement of, family and friends is an essential part of the service. Activities, achievements and the outcomes of work are reviewed regularly. This enables an assessment of the benefits they have brought to those supported by the Charity, as well as ensuring the aims, objectives and activities remain focused on the stated purposes.

How our Activities Deliver Public Benefit

Aspens Charities liaises closely with local authorities to provide care and support in services including residential, supported living, community outreach, day services, respite and family support for children, young people and adults and their families in our communities. Aspens works with schools, public services and local businesses to raise awareness and promote positive communication about the individuals supported and the impact their conditions have on them on a daily basis.

Public benefit is also seen through the involvement of volunteers, for whom working alongside people with learning disabilities is a positive and enriching experience. Some of these come as members of working parties from larger local employers, whilst others come as individuals. Aspens offers opportunities for volunteers to be involved in a wide range of activities, including befriending, fundraising and working in the on-site cafe in Pembury and the charity shops. The Charity continues to work closely with local authorities in assisting them to develop their strategies relating to autism and is represented on various partnership boards.

Trustees

The Board recognises the need for there to be a good mix of skills and experience at Board level. The Governance Committee is responsible for leading the process of finding, inducting and developing the right Trustees to meet the needs of the Board and of the Charity. The Board is also aware of the need to plan for succession and the Governance Committee's remit includes making recommendations on succession planning.

During 2020/21, no Trustee had any financial interest in the Charity or in its related companies and no Trustee received any remuneration for their services other than Gill Marcus who, with Charity Commission consent, received remuneration as Executive Chair for a defined period to May 2019. It is policy that all Trustees are entitled to be formally reimbursed for reasonable and necessary expenses.

Trustees meet regularly and, together with the Executive team as well as senior managers, are responsible for formulating strategy and policies for the Charity. Policies are updated and reviewed regularly, as required and in line with current policy and legislation.

Induction Programme for New Trustees

New Trustees will be attracted through external advertising and interviewed by a panel of existing Trustees. Those who succeed at interview will be given a comprehensive induction pack and will generally attend a Board meeting as an observer before being appointed.

Board and Other Committees

The Board meets formally at least four times during the year and has agreed a Schedule of Matters Reserved for the Board. The Chief Executive Officer and Finance Director attend all Board meetings and other senior staff are invited to Board meetings as and when required. Two sub-committees support the work of the Board. The Finance, Audit and Risk (FAR) Committee monitors the finances of the Charity and the risks that affect it. They are also responsible for ensuring that appropriate audit arrangements are in place. The Governance Committee monitors and reviews compliance, service quality, policies, remuneration of staff and the recruitment of new Trustees with the appropriate skills and experience.

Chief Executive Officer

The operational management of the Charity is delegated to the Chief Executive Officer, under the documented scheme of delegation from the Board. The Charity developed, and implemented, a new management structure in 2020, which will best meet the needs of the organisation, with the Executive Team in place from January 2021.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

Management of Registered Services

Aspens provides support and care in seven Care Quality Commission (CQC) registered care homes and two CQC registered Supported Living Services in Kent and West Sussex. All residential and domiciliary care services are registered with the CQC and have a registered manager in post. Aspens Charities operates a residential service for children which is required to be registered with the Office for Standards in Education (Ofsted) and is therefore subject to statutory independent Regulation 44 visits. All registered services are supported and managed through an appropriate management structure and a well-developed reporting procedure.

Arrangements for Setting Pay and Remuneration for Staff

Pay and remuneration for all staff, including key management personnel, are bench-marked against the employment market in which Aspens Charities operates. The remuneration of key management personnel is reviewed annually by the Governance Committee and approved by the Board. The key management personnel are the Chief Executive Officer and the Executive team.

Related Parties and Co-Operation with Other Organisations

All entities which entered into the Intra Group Agreement referred to on page 31 are related parties. These are referenced below:

- Larkfield with Hill Park Autistic Trust Limited (trading as Pepenbury) - dormant
- Autism Sussex Limited - active
- Autism Sussex Housing Limited - dormant
- Autism Sussex Family Support Ltd – dissolved 21/5/19
- Care Sussex Ltd – dissolved 21/5/19
- Autism Sussex Training Limited – dissolved 13/8/19
- Aspens Enterprises Ltd - active 18/9/19

Financial Review

Income and Expenditure

The Consolidated Statement of Financial Activities reflects that Aspens Charities made a net surplus of £563k for the year to 31 March 2021 (2020: deficit £1.021m). The year-on-year variance is a combination of (but not limited to):

Income

Contracts with Local Authorities have been reviewed and any underfunding was negotiated for funding with one increasing by over £205k per annum.

Inflationary uplifts averaged 3.1% from the Local Authorities and the VAT novation project was able to yield £76k of new income, with Aspens Charities being able to claim input tax which was previously exempt. It is hoped that for the 2021/22 year, this project will yield £126k and continue to increase in the foreseeable future.

The period for which the Annual Financial Statements are being reviewed relate to a period not experienced before in any trading experience, due to COVID-19. The loss of revenue impacted the day services and retail shops; however, the Executive team worked tirelessly throughout the pandemic to consider every part of the Charity's operations to ensure all aspects were managed both financially and operationally. The surplus continues within the 2021/22 period with a surplus posted to October 2021 (the last Management Accounts completed before publication of this document).

Expenditure

Costs year on year have reduced and in particular, agency costs were reduced by over £450k which is in line with the 20% reduction experienced by other Charities in the sector.

Investments

Investments which had a deficit of £110k the previous year have made a surplus of £262k this year.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

Consolidated Balance Sheet

Reserves

Aspens Charities had Net Reserves of £5m up from £4.45m the previous year. Restricted Reserves of £518k were up from £456k the year before, having been realised with Unrestricted Reserves growing to £4.5m from £3.99m.

In July 2018 the Trustees approved a new Reserves Policy where a target for reserves was set, initially at 1-2 months of budgeted expenditure.

The average expenditure forecast for the 2021/22 year is £1.2m including salaries and overheads. There are ample reserves to cover this value by £3.8m.

The designated fund was established from a legacy left for Hill Park Autistic Trust several years ago. The Trustees are satisfied that the original intention of the designated fund, and the underlying value of the legacy, has been respected and preserved. No plans to utilise this fund have been developed to date. The designated funds are now valued at £1.9m.

Investment Policy and Objectives

Under the Memorandum and Articles of Association, the Charity has the power to make any investment which the Trustees see fit. The Board of Trustees approved a new Investment Policy in September 2018 and this will be reviewed in the 2021/22 year. Key elements are included below:

- **Acceptable level of risk** - Assets should be invested to protect against inflation in the long term; however, it is recognised that Aspens Charities intends to draw both capital and income out of the fund in the medium to long term and as such its value will decrease over time. Aspens Charities can tolerate some volatility in the capital value of assets, provided that withdrawals can be met from total return and are sufficient to meet the requirements of future planned spend. Any capital withdrawals should be timed to minimise the realisation of any capital losses.
- **Ethical restrictions** - Aspens' assets should be invested in line with its charitable objectives.
- **Long-term investment objective** - Target total return = Consumer Price Index (CPI) plus 4% after expenses.

Based on the above, the investment realised a return of £263k for the 2020/21 year.

Covenants

The covenants, agreed in March 2020 with NatWest Bank Plc, were removed in August 2021, due to the Charity's financial performance.

Going Concern

The Board and Trustees have reviewed the Group and Charity's forecasts, projections and strategy covering a period that exceeds twelve months from the date of signing these financial statements and based on the level of existing cash and estimated levels of income and expenditure, are satisfied that the Group and Charity have adequate resources to continue in operation for the foreseeable future.

The challenges faced by Aspens Charities in the 2021 financial year and the year following that are:

- The on-going impact of COVID-19
- Recruitment and retention of staff during a period of national challenge in the social care sector
- Increasing staff salaries above the National Minimum Wage to the Real Living Wage to ensure they are correctly compensated for their highly skilled roles
- Increased investment in the learning and development of the staff team
- Inflationary pressures on overheads coming out of the pandemic

Aspens Charities are working hard to address these challenges, in particular working with statutory partners to ensure a greater focus on the outcome for social care is achieved. Discussions with the Local Authorities and the NHS to obtain reasonable inflationary uplifts is in progress and work continues to increase other streams of income, including our retail operations, café and general fundraising.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

The Executive team continues to work diligently to address the challenges brought about by COVID-19 to achieve some normality and strategically steer the Charity through the storm. It has been critical to identify and mitigate the risks as they have presented themselves.

Plans for Future Periods

The challenges coming out of the pandemic continue, but the focus now is to reduce the risk COVID-19 posed and grow the Charity through its services.

Having worked through the various COVID-19 lockdowns during the 2020/21 financial year, new challenges presented themselves, along with society 'reopening' and inflation has begun to impact our beneficiaries, staff and of course the Charity itself, resulting in significant cost rises across building material, utilities and other overheads.

Across the social care sector, recruitment has posed the highest challenge due to a combination of post-COVID-19 fatigue amongst staff, the mandatory COVID vaccine programme in regulated care homes, the impact of Brexit and staff shortages across other sectors such as hospitality and retail. In turn, this has led to demands for higher salaries to fend off the likes of large supermarket and multinational retailers.

COVID-19 & Fundraising Disclosure

COVID-19 Disclosure

With the onset of COVID-19 in February 2020, the Charity's response was immediate and decisive, creating a COVID-19 response team to ensure the rapidly changing situation and guidelines were understood and communicated across the Charity.

As the pandemic took hold, the realisation of the impact of this devastating virus on the Charity's work began to sink in. There was an urgent need to recruit staff to cover those having to isolate, many of the day services had to be suspended and the high street stores and café had to close their doors for several months. Aspens responded by adapting services across the entire Charity. To counter the effect of losing face-to-face support, the Charity organised online support, both one-to-one and in groups, set up 'walk and talk' sessions, delivered hundreds of activity packs and increased contact by text and phone, enabling support to be provided in a COVID-19 safe way.

Regular weekly testing was introduced throughout the organisation for staff members and the people supported. New COVID-19 specific policies and procedures were written and rolled out to ensure the staff upheld the highest standards with regards to PPE use and infection control. Aspens supported the people cared for with videos, easy read leaflets and literature to inform them on the ever-evolving situation, including the testing process and vaccination, helping them to understand why the pandemic was affecting their care. Additional iPads, laptops and smartphones were provided to the people supported and to the staff team. In addition, the IT infrastructure was upgraded, to enable all to stay connected virtually and to be able to work remotely.

A comprehensive package of e-learning training was rolled out to replace face-to-face classroom training for staff. The wellbeing of staff, who were working through extremely challenging and stressful times, was given utmost importance and an increase in the amount of mental health first aiders and weekly wellbeing updates with tips and resources helped boost mental and physical health.

A staff wellbeing survey established how the Charity could provide further support and a staff Intranet and weekly staff bulletin improved communications. The #CareForTheCarers campaign highlighted the difficulties the social care sector was facing and this work helped Aspens to be selected as a finalist in the national Merkel Third Sector Care Awards, in the Campaigning for Change category.

Aspens featured in the media regularly, including BBC South East, ITV Meridian and BBC Radio Sussex, helping to raise awareness about the effects of COVID-19 and lockdown on the mental health of people on the autism spectrum and with learning disabilities and the need for them to be prioritised for the vaccine. A structured fundraising event campaign was put in place, including online quiz nights and a virtual Halloween themed run, to meet the challenges caused by the loss of revenue due to COVID-19 and help the community to feel connected and involved.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

Retail

Retail operations were adversely affected by the pandemic and, in line with the rest of the high street, remained closed under lockdown for extensive periods of the year. They were only able to fully reopen in April 2021.

Aspens fully utilised the various support packages in place from central and local government and worked closely with landlords to mitigate the impact of these closures. The entire retail team was furloughed for most of lockdown.

When the retail operations were able to reopen, they experienced high levels of demand which have continued into the new financial year with sales significantly up year on year. It is expected that this will continue as the economic challenges and the greater awareness of the benefits of recycled and upcycled goods continue to drive demand for charity shops.

Fundraising Disclosure

The pandemic had a major impact on the wider fundraising landscape and presented a wide range of challenges for Aspens Charities which included extended periods of lockdown, funders prioritising direct responses to the pandemic and existing partners, reduced ability to work face to face or hold traditional fundraising events, impact from the economic downturn, challenges in recruiting or retaining volunteers and difficulties accepting and processing cash. There were, however, a number of new opportunities for the Charity and social care became headline news with many people looking to support charities close to home.

Work that was underway prior to the start of the year and work prioritised in response to the pandemic resulted in a number of key areas making steady progress and in turn securing Voluntary Income to Aspens.

The supporter base is engaged via social media and a bi-monthly newsletter. Aspens have started to deepen the understanding the interest those supporters have in the Charity, and the kind of actions they are willing to take in support for the Charity's work.

Relationships with the trusts and foundations within the database have improved and some of these have made donations to Aspens Charities for a second time. Furthermore, new potential funders have been identified.

Digital capabilities were being improved prior to the pandemic and this enabled the Charity to move to virtual events and online giving almost overnight for the first lockdown.

At the end of the year, the Charity continues to employ two members of staff (1.2 FTE) to lead the fundraising activities under the leadership of the Director of Business Development and Income Generation. They worked hard over the year to secure support from a range of trusts, foundations and corporate partners as well as building opportunities for individual givers to support Aspens Charities and in turn become active long-term supporters.

Although the voluntary income is lower than in the previous year, largely due to the prior year containing two exceptional one-off donations, it is believed that the fundraising work of the Charity is in a stronger position, with both a wider number of givers and a number of trusts, foundations and individuals who have deepened their relationship with the Charity and become repeat givers.

Aspens Charities is registered with the Fundraising Regulator and is committed to adhering to their Fundraising Code. The code sets out standards that apply to all areas of fundraising and is used to ensure that the Charity treats people fairly and with respect, explaining their work in a way that does not mislead people and is sensitive to people who may be in vulnerable circumstances.

Over the year, no complaints have been received within regard to Aspens' fundraising activities and there have been no recorded incidents of a failure to meet the standards adhered to.

Aspens Charities has not used any third-party fundraising partner.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

Strategic Report 2020 to 2021

Achievements and Performance

Aspens Charities currently provides:

- Residential care across 13 locations, supporting 84 people
- 15 supported living properties supporting 65 people
- Day Services across 3 locations supporting 150 people
- 4 geographically-based outreach services supporting 69 people
- 213 active children utilising Short Breaks Services across East Sussex, West Sussex and Bexley
- Specialist Support for over 202 families
- Family Support – supporting 173 families from 80 the previous year through West Sussex funding and handling 777 enquiries via the website

Aspens Charities carries out regular internal audits, to ensure that there are efficient services to meet everyone's needs and requirements and to achieve satisfactory outcomes for each individual. Aspens' long-term goal is to obtain the highest possible level of satisfaction from the people supported and their relatives. The internal audits ensure compliance with corporate, statutory and regulatory bodies and promote the concept of lifelong learning and personalisation. Aspens' approach includes achieving and maintaining high standards, sharing good practice across services and promoting staff development, whilst supporting services to achieve 'outstanding' ratings with the regulators.

The Charity has retained its accreditation with the Contracts of Health and Safety Scheme (CHAS) and aligns its practices with the requirements of ISO90010-Quality Management Systems.

Key Performance Indicators

Financial Key Performance Indicators (KPIs) - the monthly and year-to-date results are compared to budget or forecast as required and appropriate action is taken if there are any major variances.

A forecast of the year-end outturn is produced quarterly with a further forecast for the following 12 months after year end. Cash balances are monitored weekly, with cash flow forecasts and other detailed KPIs scrutinised monthly; appropriate plans are put into place to address any areas of concern.

Sector analysis is provided monthly and discussed with relevant parties to determine performance.

Risks and Uncertainties

Aspens Charities assesses and monitors the risks to its business on a continual basis, outlined and reported via a risk register. This is regularly reviewed by the Executive team and quarterly by the FAR Committee, who consider whether the controls detailed in the risk register are operating effectively, and whether the risks listed in the register need to be updated.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees and Strategic Reports and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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 Group and of the incoming resources and application of resources, including the income and expenditure of the Group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to Auditor

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

Auditor

The auditor, Azets Audit Services, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

This report and incorporated strategic report were approved by the Board of Trustees and signed on their behalf, by:



Ms Kirsty Marshall Trustee

Date 19 December 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES

Opinion

We have audited the financial statements of Aspens Charities (the 'parent charitable company') and its subsidiaries (the 'Group') for the year ended 31 March 2021 which comprise the Group Statement of Financial Activities, including the Group Summary Income and Expenditure Account, the Group and Charity Balance Sheets, the Group Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group and parent charitable company's affairs as at 31 March 2021, and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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.

Other Information

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

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES

Opinions on Other Matters Prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report and Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on Which we are Required to Report by Exception

In the light of the knowledge and understanding of the Group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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 directors' 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.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 11, 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 group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

Use of our Report

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

Michelle Wilkes FCA

For and on behalf of Azets Audit Services
Greytown House
221 – 227 High Street
Orpington
Kent BR6 0NZ

Signature: 

Date: 21 December 2021

ASPENS CHARITIES

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations and legacies	2	99,409	19,283	118,692	284,582
Charitable activities	3	12,667,474	357,289	13,024,763	11,876,563
Other trading activities	4	160,355	-	160,355	422,106
Investments		113	-	113	65
Other Income	5	976	-	976	368,925
Total Income		12,928,327	376,572	13,304,899	12,952,241
Expenditure on:					
Raising funds	6	499,147	-	499,147	606,934
Charitable activities	7	12,165,115	356,077	12,521,192	13,290,868
Total Expenditure		12,664,262	356,077	13,020,339	13,897,802
Net income/expenditure before gain/(loss) on investments					
		264,065	20,495	284,560	(945,561)
Gain/(loss) on investments	14	278,733	-	278,733	(75,610)
Net (expenditure)/income before transfers					
		542,798	20,495	563,293	(1,021,171)
Transfer between funds	22	40,620	(40,620)	-	-
Net movement in funds		583,418	(20,125)	563,293	(1,021,171)
Total funds at 1 April 2020		3,997,611	455,826	4,453,437	5,474,608
Total funds at 31 March 2021	23	4,581,029	435,701	5,016,730	4,453,437

CONSOLIDATED & CHARITY BALANCE SHEETS
AS AT 31 MARCH 2021

		Group		Charity	
	Notes	2021	2020	2021	2020
		£	£	£	£
Fixed assets					
Tangible assets	13	3,854,801	3,797,936	3,462,001	3,402,736
Investments	14	1,423,748	1,160,862	1,423,748	1,160,862
		<u>5,278,549</u>	<u>4,958,798</u>	<u>4,885,749</u>	<u>4,563,598</u>
Current assets					
Debtors	15	1,295,816	1,415,701	1,116,399	1,415,701
Cash at bank and in hand		1,644,869	1,436,164	1,448,565	1,436,164
		<u>2,940,685</u>	<u>2,851,865</u>	<u>2,564,964</u>	<u>2,851,865</u>
Creditors: amounts falling due within one year	16	(1,706,843)	(1,545,512)	(1,474,264)	(1,545,512)
Net current assets		<u>1,233,842</u>	<u>1,306,353</u>	<u>1,090,700</u>	<u>1,306,353</u>
Total assets less current liabilities		<u>6,512,391</u>	<u>6,265,151</u>	<u>5,976,449</u>	<u>5,869,951</u>
Creditors: amounts falling due after one year	17	(1,495,661)	(1,811,714)	(1,495,661)	(1,811,714)
Net assets		<u>5,016,730</u>	<u>4,453,437</u>	<u>4,480,788</u>	<u>4,058,237</u>
Funds					
Unrestricted:	21				
General		2,675,134	2,338,441	2,448,742	2,338,441
Designated		1,905,895	1,659,170	1,905,895	1,659,170
		<u>4,581,029</u>	<u>3,997,611</u>	<u>4,354,637</u>	<u>3,997,611</u>
Restricted	22	435,701	455,826	126,151	60,626
Total funds		<u>5,016,730</u>	<u>4,453,437</u>	<u>4,480,788</u>	<u>4,058,237</u>

CONSOLIDATED & CHARITY BALANCE SHEETS**AS AT 31 MARCH 2021**

The consolidated net income for the year includes net income of £10,661,733 (2020: £12,952,241) all of which is dealt with in the accounts of the parent company. The parent has taken advantage of section 408 of Companies Act 2006 not to present its unconsolidated Statement of Financial Activities.

These financial statements were approved and authorised for issue by the Board of Trustees on 19 December 2021 and signed on its behalf by:



Ms Kirsty Marshall
Trustee

ASPENS CHARITIES

CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

		2021	2020
		£	£
Cash inflow from operating activities:	Notes		
Net cash provided by operating activities	25	<u>519,082</u>	<u>(85,161)</u>
Cash flows from investing activities:			
Interest received		113	65
Interest paid		(26,563)	(52,408)
Purchase of tangible fixed assets		(302,873)	(173,029)
Purchase of fixed asset investments		(292,806)	(108,064)
Proceeds from sale of fixed asset investments		308,653	123,786
Proceeds from sale of tangible fixed assets		5,765	972,677
Net cash used in investing activities		<u>(37,711)</u>	<u>763,027</u>
Cash flows from financing activities			
Repayments of borrowing		<u>(272,666)</u>	<u>(272,666)</u>
Net cash used in financing activities		<u>(272,666)</u>	<u>(272,666)</u>
Net increase in cash and cash equivalents		<u>208,705</u>	<u>405,200</u>
Cash and cash equivalents brought forward		1,436,164	1,030,964
Cash and cash equivalents carried forward		1,644,869	1,436,164
Relating to:			
Cash at bank and in hand		1,644,869	1,436,164

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

a) Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiaries Autism Sussex Limited and Aspens Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

- Autism Sussex Limited holds a property with a net book value of £392,800 (2020: £395,200). The impact on the Consolidated Statement of Financial Activities is the depreciation charge of £2,400 (2020: £2,400).
- Aspens Enterprises Limited started trading from 1 April 2020 as a commercial entity to novate contracts from Local Authorities and permit VAT input to be claimed based on the percentile novated. The nature of the enterprise is listed as 'Residential care activities for learning difficulties, mental health and substance abuse'.

b) Legal status

The Charity is a private company limited by guarantee and incorporated in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the Charity. The Charity's objectives and aims are disclosed in the Board of Trustees and Strategic Report.

c) Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the requirements of the Companies Act 2006 and under the historical cost convention, modified to include certain financial instruments at fair value. The financial statements have also been prepared in accordance with the accounting policies set out in more detail below, to comply with the charity's governing document and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2015 (the FRS 102 Charities SORP 2015).

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £1.

The Charity constitutes a public benefit entity as defined by FRS102.

d) Going concern

The Board has reviewed the Group and Charity's forecasts and strategy covering a period that exceeds twelve months from the date of signing these financial statements and, based on the level of existing cash and estimated levels of income and expenditure, are satisfied that the Group and Charity have adequate resources to continue in operation for the foreseeable future.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

e) Income

All income is recognised once the Charity has legal entitlement to the income, it is probable that the income will be received and the amount of which can be measured reliably. All income is received in GBP (£) Sterling. Value Added Tax is not applicable to the principal sources of income.

Donations

Donations are recognised when the Charity has been notified of amounts and settlement dates.

If certain performance duties are to be carried out or conditions met prior to receipt of funding the income is deferred and not recognised until those have been satisfied.

Investment income

Investment income consists of interest on deposits and is included when receivable.

Grants

Grant income is included in the Statement of Financial Activities when recognised. It is only recognised when the charity has been notified of amounts and settlement dates. If certain performance of duties is to be carried out or conditions met prior to receipt of funding the income is deferred and not recognised until those have been satisfied. The balance of income received for specific purposes, but not expended during the period, is shown in the relevant funds on the balance sheet.

The amount at which gifts in kind are included in the Statement of Financial Activities is based on a reasonable estimate of their gross value to the Charity.

f) Expenditure

All expenditure is included in the Statement of Financial Activities on an accrual's basis, inclusive of Value Added Tax which cannot be recovered.

Support costs relate to expenditure on direct costs for supporting the care of the residents including staff costs and general office expenses. These costs are allocated to the relevant activity cost category.

g) Fund accounting

Funds held by the Charity are either:

Unrestricted funds: these are funds which can be used in accordance with the charitable objects at the discretion of the key management personnel.

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

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

h) Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

i) Depreciation

Depreciation is provided at rates calculated to write off the cost of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Freehold land and buildings	Nil, 2% and 20% straight line on buildings
Leasehold land and buildings	Over the period of the lease
Office equipment	25% - 33.33% straight line
Computer equipment	20% - 25% straight line
Fixtures, fittings & equipment	20% - 25% straight line
Motor vehicles	25% reducing balance / 25% straight line
Boat	10% straight line
Farm and craft equipment	10% - 20% straight line

Assets below £2,500 are not capitalised.

No depreciation is provided on certain freehold buildings, which is in contravention of the Companies Act 2006 and FRS102 – Property, Plant and Equipment (Section 17). It is considered that in view of the high residual value of the property and its anticipated long useful life together with the practice of regular maintenance and repair as charged to the Statement of Financial Activities, any depreciation on the freehold buildings would be immaterial in aggregate in these financial statements.

i) Impairment

At each reporting period end date, the Charity reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

j) Leases

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets. The capital element of the future payments is treated as a liability in the balance sheet, with any interest charged to the Statement of Financial Activities on a straight-line basis over the term. A lease is classified as a finance lease when all of the risks and rewards associated with ownership of the asset are transferred.

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

k) Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

l) Financial instruments

The Charity applies the provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Instruments Issues” of FRS102 to all of its financial instruments. Financial instruments are recognised when the group and the charity become party to the contractual provisions of the instrument.

Financial assets and financial liabilities are offset only when the Charity and the Group currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Financial assets

Basic financial assets, including trade and other debtors and amounts owed by Group undertakings, which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

m) Taxation

The company is a registered charity and as such, its income and gains falling within Sections 471 to 489 of the Corporation Tax 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

n) Investments

Listed investments are stated at market value by reference to their bid value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

o) Accounting estimates and areas of judgement

Preparation of the financial statements requires management to make judgements and estimates. At the reporting date 31 March 2021, the following key accounting estimates and areas of judgement were relevant:

Whether there are any impairments to the carrying values of fixed assets is a key area of judgement, which is reviewed by the Trustees on an annual basis.

As detailed in note 27 page 47, a contingent liability was disclosed in respect of past costs relating to 'sleep-ins'. As the court case was finalised in March 2021 and the ruling provided that sleep-ins were permitted at the reduced rate, below National Minimum Living Wage, no contingent liability is required for the year ended 31 March 2021.

Following on from the transfer of the net assets of the subsidiary entities to Aspens Charities from 1 October 2017, substance over form has been applied in that assets and liabilities have been transferred to Aspens Charities, regardless of the legal title, which has not been transferred in all cases. Trustee judgement has therefore been applied on this matter.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2 Donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Donations and voluntary income	99,409	19,283	118,692	284,582
	99,409	19,283	118,692	284,582

3 Charitable activities

	Care & support services £	Landlord £	Total 2021 £	Total 2020 £
Local authority & private fees	12,609,022	-	12,609,022	11,471,347
Rental income	-	415,741	415,741	405,216
	12,609,022	415,741	13,024,763	11,876,563

Restricted	357,289	11,700
Unrestricted	12,667,474	11,864,863
	13,024,763	11,876,563

4 Other trading activities

	Unrestricted	
	Total 2021 £	Total 2020 £
Charity shops – sale of goods	143,405	418,230
Other income	16,950	3,876
	160,355	422,106

5 Other income

	Total 2021 £	Total 2020 £
Profit from sale of tangible fixed assets	976	368,925
	976	368,925

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6 Raising funds

	Unrestricted	
	Total 2021	Total 2020
	£	£
Charity Shops		
Staff costs (note 12)	169,203	225,327
Purchases	2,411	11,146
Depreciation (note 10)	9,054	12,237
Support costs (note 8)	146,131	192,200
	<u>326,799</u>	<u>440,910</u>
Fundraising and other costs		
Staff costs – fundraising (note 12)	36,552	43,994
Staff costs – commercial and marketing (note 12)	100,974	94,408
Fundraising expenses	12,335	7,273
Purchases	122	-
Investment management costs	15,847	15,722
Support costs (note 8)	6,518	4,627
	<u>172,348</u>	<u>166,023</u>
	<u>499,147</u>	<u>606,934</u>

The cost of raising funds has been reanalysed in the year to 31 March 2021, to better reflect the actual cost of fundraising to the Charity. The comparative figures in the year to 31 March 2020 have also been re-analysed for consistency

7 Charitable activities

	Total 2021	Total 2020
	£	£
Staff costs (note 12)	8,320,814	9,909,074
Depreciation (note 10)	161,855	200,888
Central costs	1,100,227	824,841
Support costs (note 8)	2,938,296	2,356,065
	<u>12,521,192</u>	<u>13,290,868</u>
Represented by:		
Restricted	356,077	21,890
Unrestricted	12,165,115	13,268,978
	<u>12,521,192</u>	<u>13,290,868</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Unrestricted	
	Total 2021	Total 2020
	£	£
Raising funds – Charity Shops	169,203	225,327
Raising funds – Fundraising and other costs	6,518	4,627
Wages and salaries	1,756,824	1,193,185
General premises expenditure	217,693	349,013
Office expenditure	464,978	610,982
Depreciation (note 10)	68,358	44,694
Staff welfare	81,458	2,563
Training and recruitment	108,458	88,924
Professional and consultancy	190,694	-
Legal and other governance (note 9)	49,833	66,704
	<u>3,114,017</u>	<u>2,356,065</u>

9 Legal fees and other governance

	Unrestricted	
	Total 2021	Total 2020
	£	£
Legal fees & other governance	17,662	13,675
Audit	25,000	24,500
Accountancy	4,359	26,371
Board expenses	2,812	2,158
	<u>49,833</u>	<u>66,704</u>

10 Net income/(expenditure)

	2021	2020
	£	£
This is stated after charging/(crediting):		
Depreciation and impairments	239,267	257,819
Audit fees	25,000	24,500
Loss on disposal of fixed assets	976	368,925
Bank and loan interest payable	26,563	52,408

11 Taxation

Aspens Charities is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

12 Staff costs and Trustees' remuneration

	2021	2020
	£	£
Wages and salaries	8,144,519	7,924,270
Employer's N.I contributions	624,621	610,876
Staff pension costs	126,598	161,421
Staff recruitment costs	68,704	104,193
Staff training	29,854	58,675
Agency fees	1,201,951	2,050,528
Redundancy costs	36,495	206,075
Other staff costs	151,625	349,949
	<u>10,384,367</u>	<u>11,465,988</u>

The Group and Charity considers its key management personnel to be its Board of Trustees and Chief Executive, Operations Director, Director of Business Development and Income Generation, Director of Human Resources and Finance Director. Total remuneration (including contributions for employer's national insurance and pension) paid to the members of key management was:

Group and Charity £400,691, being: Shanahan, Kotsis, Anstead, Bryant and Gouldthorpe (2020: £181,230, being Board, Bodek and Marcus.) Bryant and Gouldthorpe were appointed mid-year, in June 2020 and January 2021 respectively.

During the year, expenses were reimbursed to Trustees, in relation to travel and stationery as follows:

Group and Charity £2,812 (2020: £2,158) to 2 (2020: 3) Trustees.

	2021 No.	2020 No.
In the band £60,001 - £70,000	1	1
In the band £90,001 - £100,000	1	0
In the band £160,001 - £170,000	1	0

	2021 No.	2020 No.
Residential home and day centres	404	382
Management and administration	42	61
Retail/logistics	30	18
Other staff	-	18
	<u>476</u>	<u>479</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

13 Tangible fixed assets

	Freehold land & buildings	Freehold improvements	Leasehold improvements	Furniture & Fittings	Computers & software	Vehicles	Farm Machinery	Total
Group	£	£	£	£	£	£	£	£
Cost								
At 1 April 2020	4,197,930	533,075	267,017	95,537	149,951	305,088	40,592	5,589,190
Additions	-	93,746	10,638	7,254	58,657	132,578	-	302,873
Disposals	-	-	-	-	(1,362)	(31,400)	-	(32,762)
At 31 March 2021	4,197,930	626,821	277,655	102,791	207,246	406,266	40,592	5,859,301
Depreciation								
At 1 April 2020	1,116,055	115,213	209,118	55,828	78,359	180,036	36,645	1,791,254
Charge for the year	79,901	43,570	12,650	16,737	33,090	52,039	1,280	239,267
Eliminated on disposals	-	-	-	-	(454)	(25,567)	-	(26,021)
At 31 March 2021	1,195,956	158,783	221,768	72,565	110,995	206,508	37,925	2,004,500
Net book value								
At 31 March 2021	3,001,974	468,038	55,887	30,226	96,251	199,758	2,667	3,854,801
At 31 March 2020	3,081,875	417,862	57,899	39,709	71,592	125,052	3,947	3,797,936

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

13 Tangible fixed assets (continued)

	Freehold land & buildings	Freehold improvements	Leasehold improvements	Furniture & Fittings	Computers & software	Vehicles	Farm Machinery	Total
Charity	£	£	£	£	£	£	£	£
Cost								
At 1 April 2020	3,797,930	533,075	267,017	95,537	149,951	305,088	40,592	5,189,190
Additions	-	93,746	10,638	7,254	58,657	132,578	-	302,873
Disposals	-	-	-	-	(1,362)	(31,400)	-	(32,762)
At 31 March 2021	3,797,930	626,821	277,655	102,791	207,246	406,266	40,592	5,459,301
Depreciation								
At 1 April 2020	1,111,255	115,213	209,118	55,828	78,359	180,036	36,645	1,786,454
Charge for the year	77,501	43,570	12,650	16,737	33,090	52,039	1,280	236,867
Eliminated on disposals	-	-	-	-	(454)	(25,567)	-	(26,021)
At 31 March 2021	1,188,756	158,783	221,768	72,565	110,995	206,508	37,925	1,997,300
Net book value								
At 31 March 2021	2,609,174	468,038	55,887	30,226	96,251	199,758	2,667	3,462,001
At 31 March 2020	2,686,675	417,862	57,899	39,709	71,592	125,052	3,947	3,402,736

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

13 Tangible Fixed assets (continued)

The freehold land and buildings at 3 St. Matthews Road, 56 St. Saviours Road St. Leonards, Carlton Hill Brighton and Wentworth Close Bexhill are all subject to a first charge in favour of Royal Bank of Scotland Plc.

The freehold land and buildings at 3 St. Matthews Road and 56 St Saviours Road, St. Leonards on Sea, East Sussex were valued as at 31 March 2014 by Mr J Price (Tech RCIS) on an existing use open market value. As permitted by FRS102 s35.10© this value has been deemed as costs.

Included within other tangible fixed assets is a phone system, purchased in October 2014 under a finance lease. The net book value at the yearend is £nil (2020: £nil) after charging depreciation at straight-line over 4 years of £nil (2020: £nil) during the year. A new system replaced the system from April 2021, at no cost to Aspens.

14 Fixed asset investments

£

Unlisted investments – Charity only

Cost at 1 April 2020 and 31 March 2021

-
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The Charity is the sole trustee/member of the following charities incorporated in England and Wales:

- Larkfield with Hill Park Autistic Trust Limited (trading as Pepenbury) - dormant
- Autism Sussex Limited - active
- Autism Sussex Housing Limited – dormant
- Aspens Enterprises Limited – active – incorporated 18 September 2019, first accounting period shortened to 31 March 2020 (dormant) and began trading 1 April 2020

Autism Sussex Limited – year ended 31 March 2021

The results for this subsidiary were as follows:

	2021	2020
	£	£
Profit and Loss Account		
Administrative expenses	2,400	2,400
Net (loss) for the year ended 31 March 2021	(2,400)	(2,400)
Balance Sheet		
Fixed assets	392,800	395,200
Net assets at 31 March 2021	392,800	395,200

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14 Fixed asset investments (continued)

Aspens Enterprises Limited – year ended 31 March 2021

The results for this subsidiary were as follows:

	2021 £	2020 £
Profit and Loss Account		
Administrative expenses	(2,703,338)	-
Other operating income	2,716,530	
Net profit for the year ended 31 March 2021	13,192	
Balance Sheet		
Debtors	179,697	100
Cash at bank and in hand	196,304	-
Creditors: amounts falling due within one year	(362,709)	-
Net current assets	13,292	100
Share capital	100	100

Listed investments – Charity and Group

	Group & Charity 2021 £	Group & Charity 2020 £
Listed investments		
Market value at 1 April	1,160,862	1,252,194
Additions	292,806	108,064
Disposals	(308,653)	(123,786)
Net investment gains/(losses)	278,733	(75,610)
Market value at 31 March	1,423,748	1,160,862

Investments are held in a Aegon Platform – Metcalf Moat IFA Ltd.

The following investment holdings are over 5% of the platform total:

• Aegon Sterling Corporate Bond B Inc	£134,584
• Artemis Income I Acc	£153,347
• Artemis Strategic Bond I Quarterly Acc	£138,643
• Artemis US Select I Acc GBP	£160,301
• Ballie Gifford Japanese Income Growth B Acc	£ 86,358
• Fidelity Asia W Acc	£ 72,509
• Janus Henderson Strategic Bond I Inc	£149,354
• Jupiter Merian North American Equity I Acc GBP	£149,881
• Liontrust Special Situations I Inc	£174,967

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14 Fixed Asset Investments (continued)

List of subsidiaries

Name	Holding	Nature of Business
Aspens Enterprises Ltd	100%	Dormant until 31 March 2021. Residential care activities for learning difficulties, mental health and substance abuse.
Autism Sussex Ltd	100%	To promote for the public benefit in such manner as the directors (Trustees) shall see fit the welfare, education, care of people with autism, Asperger syndrome and related conditions whether or not these conditions are associated or combined with other disabilities.
Autism Sussex Housing Ltd	100%	To carry on for the benefit of those with Autism, Asperger syndrome and related conditions the business of providing housing and any associated amenities especially designed or adapted to meet the disabilities and requirements of such persons. The entity was dormant throughout the period.
Larkfield with Hill Park Autistic Trust Limited	100%	The entity was dormant throughout the period.

The registered address for all subsidiaries is – Aspens Charities, Cornford Lane, Pembury, Kent TN2 4QU.

15 Debtors

	Group 2021 £	Charity 2021 £	Group & Charity 2020 £
Trade debtors	573,866	394,269	650,786
Prepayments and accrued income	585,008	585,008	727,423
Other debtors	67,718	67,718	37,492
VAT debtor	69,404	69,404	-
	-----	-----	-----
	1,295,816	1,116,399	1,415,701
	=====	=====	=====

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16 Creditors: amounts falling due within one year

	Group 2021 £	Charity 2021 £	Group & Charity 2020 £
Trade creditors	628,599	295,840	615,089
Bank loans and overdrafts	299,202	299,202	229,252
Social security and other taxes	215,295	215,295	184,225
Accruals and deferred income	566,021	566,021	511,499
Other creditors	7,726	7,726	5,446
	1,706,843	1,474,264	1,545,512

17 Creditors: amounts falling due after more than one year

	Group & Charity 2021 £	Group & Charity 2020 £
Bank loans and overdraft	1,495,661	1,811,714
Total due after one year	1,495,661	1,811,714

Analysis of loans

Not wholly repayable within five years by instalments

Included in current liabilities – due within one year	299,202	229,252
	1,794,863	2,040,966

Loan maturity analysis – bank loans

	Group & Charity 2021 £	Group & Charity 2020 £
Between one to two years	229,202	229,252
Between two to five years	1,495,661	1,811,714
	1,794,863	2,040,966

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

17 Creditors: amounts falling due after more than one year (continued)

During 2018, the Charity consolidated all its loans and mortgages into one mortgage with NatWest bank. This mortgage carried interest of 1.25% per annum over base rate. Repayments of £22,722 are made monthly over the 60-month term of the loan. At the end of the 60-month period, the loan and interest must be repaid in full.

This loan is secured against assets owned by Aspens Charities.

The covenant agreed in March 2020 with NatWest has been varied in August 2021, with confidence provided by the bank to:

- Obtain Management Accounts to quarterly and not monthly,
- Redaction of the EBITDA benchmark,
- No minimum cash prescription on the 24th of every month,
- Security of the Pembury site will be maintained and
- The assets will have to be revalued by a qualified valuer set by the bank.

18 Financial instruments

	Group & Charity 2021 £	Group & Charity 2020 £
Carrying amount of financial assets		
Instruments measured at fair value through surplus/deficit	1,423,768	1,160,862

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

19 Pension

The Group and Charity operate a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity monthly in arrears to the fund and amounted to £149,261 (2020: £161,421). Contributions totalling £12,957 (2020: £12,656) were payable to the fund at the year end.

20 Related party transactions

The Charity has taken the exemption to not disclose transactions entered into between two wholly owned members of the Group and accordingly the Charity has no related party transactions to be disclosed

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

21 Unrestricted funds

	Balance at April 2020	Income	Expenditure	Gains & losses	Transfers	Balance at March 2021
Charity	£	£	£	£	£	£
General fund	2,338,441	10,285,161	(10,034,311)	278,733	(206,105)	2,661,919
Designated funds						
HPAT – Autism fund	1,659,170	-	-	-	246,725	1,905,895
	3,997,611	10,285,161	(10,034,311)	278,733	40,620	4,567,814
General fund – Aspens Enterprises Limited	-	2,643,166	(2,629,951)	-	-	13,215
Group	3,997,611	12,928,327	(12,664,262)	278,733	40,620	4,581,029

General fund

This fund is available to be spent at the discretion of the Trustees.

HPAT – Autism fund

This fund was created following the merger with Hill Park Autistic Trust on 31 August 2013. The fund is to be used exclusively to support the Charity in its work with autistic adults.

Prior year	Balance at April 2019	Income	Expenditure	Gains & losses	Transfers	Balance at March 2020
	£	£	£	£	£	£
Group and Charity						
General fund	3,278,795	12,814,677	(13,875,912)	(75,610)	232,096	2,338,442
Designated funds						
HPAT – Autism fund	1,766,663	-	-	-	(143,098)	1,659,170
	5,045,458	12,814,677	(13,875,912)	(75,610)	88,998	3,997,611

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

22 Restricted funds

Group and Charity	Balance at April 2020	Income	Expenditure	Transfers	Balance at March 2021
	£	£	£	£	£
<u>Restricted donations over £1,000:</u>					
COVID-19 Infection Control Grants	-	269,094	(269,094)	-	-
COVID-19 Rapid Testing Grants	-	35,340	(35,340)	-	-
Work Force Grants	-	13,099	(13,099)	-	-
Children's Services Minibus	10,467	-	(8,250)	-	2,217
Strategic Grant – Pepenbury – Order 920765	-	16,512	(16,512)	-	-
St Matthew's window	-	10,000	(10,000)	-	-
Forest School	-	6,512	-	-	6,512
Youth Support Group	-	6,917	-	-	6,917
Discovery grant	-	5,000	-	-	5,000
Donkeys	-	2,862	-	-	2,862
TRUST St James ESCS Equipment	-	2,500	-	-	2,500
Life More Ordinary Grant ES Children	-	2,405	-	-	2,405
Tackling Inequalities Grant	-	2,410	-	-	2,410
Donations from Gammon family for Falconwood	-	1,489	-	-	1,489
Hodson for purchase of tables	-	1,377	(1,377)	-	-
Anonymous	40,620	-	-	(40,620)	-
<u>Restricted donations under £1,000:</u>					
Donations to Resource Centres	5,899	40	(4)	-	4,935
Donations to Outreach and Supported Living	2,601	775	-	-	3,376
Donations to Residential Services	939	240	-	-	1,179
Restricted Donation Family support services	100	-	-	-	100
Charity total	60,626	376,572	(353,677)	(40,620)	42,901
NHS Grant – Ellasdale Rd purchase	395,200	-	(2,400)	-	392,800
Group total	455,826	376,572	(356,077)	(40,620)	435,701

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

22 Restricted funds (continued)

Prior year

	Balance at April 2020	Income	Expenditure	Transfers	Balance at March 2021
Group and Charity	£	£	£	£	£
<u>Restricted donations over £1,000:</u>					
Wheelchairs	5,083	3,000	-	(8,083)	-
KCC Moving On Prog	16,000	-	-	(16,000)	-
Children's Services Minibus	10,467	-	-	-	10,467
Strategic Grant – Pepenbury – Order 920764	-	12,000	(12,000)	-	-
Robert Giles Construction – Patio at Linnets	-	6,490	(6,490)	-	-
Restricted Fund – Vehicles Kent	-	3,535	-	(3,535)	-
Anonymous	-	102,000	-	(61,380)	40,620
<u>Restricted donations under £1,000:</u>					
Donations to Resource Centres	-	6,149	(250)	-	5,899
Donations to Outreach and Supported Living	-	2,851	(250)	-	2,601
Donations to Residential Services	-	1,439	(500)	-	939
Restricted Donation Family support services	-	100	-	-	100
Charity total	31,550	137,564	(19,490)	(88,998)	60,626
NHS Grant – Ellasdale Rd purchase	397,600	-	(2,400)	-	395,200
Group total	429,150	137,564	(21,890)	(88,998)	455,826

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

22 Restricted funds (continued)

COVID-19 Grants

The following grants received were to support the charity during the COVID-19 pandemic:

Rapid Testing Grants

Work Force Grants

Infection Control Grants

Children's Services

A big part of Children Services is to fundraise to ensure that we can subsidise the cost of activities for our children and young people and their families. We have been lucky enough to have received several grants and donations that have been specifically for the cost of resources, equipment and community activities for all our children's services across the counties to enable this to happen.

Strategic Grant

KCC donated towards delivering programme aimed at being the voice of the people with disability and their families.

St Matthew's Window

Donated towards the replacement of windows at St Matthews Residential Home

Forest School Youth Support Group, Life More Ordinary Grant

Grants to support the charity to deliver programmes specifically aimed at young people

Donation towards the relocation of the Donkeys

Grants to support the charity to deliver programmes specifically aimed at young people

TRUST St James ESCS equipment

Grants to support the charity to deliver programmes specifically aimed at young people

Tackling Inequalities Grant

Donations from Gammon family for Falconwood

Donations to be used at the Falconwood respite centre

Hodson for purchase of tables

These amounts were used to purchase tables for a person looked after in our Residential service.

Anonymous

Grants received specifically for the purchase of 3 Minibuses.

Donations to Resource Centres

These were donations received specifically for use in Aspens by the following day centres, Acorns, Roebuck and Sussex House.

Donations to Outreach and Supported Living

These were donations received specifically for use in Aspens the our Outreach and Supported Living settings.

Donations to Residential Services

These were donations received specifically for use in Aspens our Residential Settings.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

22 Restricted funds (continued)

Restricted Donation to Family Support Services

There were donations to support the services delivered by the Family support team.

NHS Grant Ellasdale Road *

Donation grant in kind from NHS England for the purchase of Ellasdale Road property.

**Funds relate to items which have been capitalised in accordance with the stated accounting policy and will be utilised to cover the cost of the annual depreciation charge*

23 Analysis of net assets between funds

Group	Restricted funds £	Designated funds £	General funds £	Total 2021 £
Fixed assets	309,550	1,905,895	3,063,104	5,278,549
Current assets	126,151	-	2,814,534	2,940,685
Current liabilities	-	-	(1,706,843)	(1,706,843)
Long term liabilities	-	-	(1,495,661)	(1,495,661)
Net assets	435,701	1,905,895	2,675,134	5,016,730

Charity	Restricted funds £	Designated funds £	General funds £	Total 2021 £
Fixed assets	-	1,905,895	1,556,106	3,462,001
Current assets	126,151	-	2,438,813	2,564,964
Current liabilities	-	-	(1,474,264)	(1,474,264)
Long term liabilities	-	-	(1,495,661)	(1,495,661)
Net assets	126,151	1,905,895	2,448,742	4,480,788

Prior year Group	Restricted funds £	Designated funds £	General funds £	Total 2021 £
Fixed assets	395,200	1,659,170	1,743,566	3,797,936
Current assets	60,626	-	2,791,239	2,851,865
Current liabilities	-	-	(1,545,512)	(1,545,512)
Long term liabilities	-	-	(1,811,714)	(1,811,714)
Net assets	455,826	1,659,170	2,338,441	4,453,437

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

23 Analysis of net assets between funds (continued)

Prior year Group	Restricted funds £	Designated funds £	General funds £	Total 2020 £
Fixed assets	395,200	1,659,170	1,743,566	3,797,936
Current assets	60,626	-	2,791,239	2,851,865
Current liabilities	-	-	(1,545,512)	(1,545,512)
Long term liabilities	-	-	(1,811,714)	(1,811,714)
Net assets	455,826	1,659,170	2,338,441	4,453,437

Charity	Restricted funds £	Designated funds £	General funds £	Total 2020 £
Fixed assets	-	1,659,170	1,743,566	3,402,736
Current assets	60,626	-	2,791,239	2,851,865
Current liabilities	-	-	(1,545,512)	(1,545,512)
Long term liabilities	-	-	(1,811,714)	(1,811,714)
Net assets	60,626	1,659,170	2,338,441	4,058,237

24 Commitments under operating leases

At the reporting end date, the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group & Charity 2021 £	Group & Charity 2020 £
Within one year	134,844	245,168
Between one and five years	354,398	396,003
More than five years	-	34,452
	489,242	675,573

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

25 Net cash flow from operations

	Group & Charity 2021 £	Group & Charity 2020 £
Net income/(expenditure) for the year	563,293	(1,021,171)
Fair value (gains)/losses on investments	(278,733)	75,610
Profit on disposal of fixed assets	976	368,925
Depreciation	239,267	257,819
Investment income	(113)	(65)
Interest paid	26,563	52,408
Decrease in debtors	119,885	111,513
(Decrease)/increase in creditors	(152,056)	69,800
Net cash inflow from operating activities	519,082	85,161

26 Major non-cash transactions

There were no material non-cash transactions in the year ending 31 March 2021 or 31 March 2020.

27 Contingent liabilities

'Sleep-ins' Supreme Court Ruling

The supreme court ruled that sleep-in payments did not need to be paid staff in line with National Living Wage,

The supreme court ruled in March 2021 that sleep ins could be delivered at a value below National Minimum Wage and therefore no contingent liability is required by Aspens.