



ASPIRE LIVING LIMITED

(A charitable company limited by guarantee)

Registered No: 02720295

Charity No: 1024904



ASPIRE LIVING LIMITED
(A charitable company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH, 2023

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ASPIRE LIVING LIMITED
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Introduction
year ended 31 March, 2023

Introduction

This report says what the Aspire charitable company has been doing between April 2022 and March 2023.

We have written about what has gone well and what we need to do better, and any problems we had over the year.

You can see how the charitable company has managed its money. The accounts have been checked by our Auditor, Sayer Vincent LLP.

Some of these papers must be written in legal language. We have introduced each section with an Easy Read text box.

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Introduction
year ended 31 March, 2023

In 2022 - 2023



221 people

with a learning disability were supported to live a great life in their homes and community



307,989

hours of home and community support were provided by our staff teams in Herefordshire, Gloucestershire and Worcestershire and South Gloucestershire



£6,100,000

The value of support provided

ASPIRE LIVING LIMITED
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Our Vision
year ended 31 March, 2023

Our Vision¹

Our vision describes what we believe.

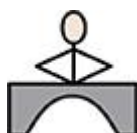
We show that we live what we believe by ensuring that Aspire is led by people with a learning disability in executive and non-executive roles; by showing that we value and respect everyone, including our great staff teams; and through our membership of the Thera Group of locally led companies that empower people to have real choice and control about how and where they live their lives. We work in line with the Vision of Thera Group:



Thera will show that people with a learning disability can be leaders in society



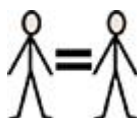
Thera will be controlled by people with a learning disability



People supported by Thera can say how their company is directed and managed



People with a learning disability will design the support they want from Thera



Thera will respect the rights and wishes of people at work, at home and in the community



People with a learning disability will check the quality of support from Thera



Thera Group will be led by a charity

¹ Thera Trust is our parent company. Its charitable objects are “the relief of persons with learning disabilities, their families and carers by the provision of support services including services in the support of residential, respite and other suitable forms of care, education and work opportunities and to promote public awareness of the needs of such persons and to give support to their families” and “the promotion of the effective use of charitable resources for the benefit of the public by the provision of services to organisations involved in the relief of persons with learning disabilities, their families and carers.”

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REFERENCE AND ADMINISTRATION INFORMATION
year ended 31 March, 2023

Reference and administration information

The Trustees are pleased to present their report and financial statements for the year ended 31 March 2023.

Charity Name	Aspire Living Limited (“Aspire”)
Company Number	02720295
Country of Incorporation	United Kingdom
Charity Number	1024904
Country of Registration	England and Wales
Registered Office	134 Edmund Street Birmingham B3 2ES
Company Secretary	Martin Pilkington

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Auditor

Sayer Vincent LLP
Statutory auditor
Invicta House
108-114 Golden Lane
London
EC1Y 0TL

Solicitors

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

Bankers

National Westminster Bank Plc
12 Broad Street
Hereford
HR4 9AH

Reference and administrative information set out on pages 5-6 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

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Our Board of Trustees

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of approval of this report are listed below:

Chris Beckingham- Paul (from 17th November 2022)

Dr Catherine Chima-Okereke

Dr Suzanne Patricia Cleary (from 28th November 2023)

Simon Conway* (from 1st April 2022)

Adrian Evans (from 2nd November 2023)

Ian Harper (from 17th November 2022)

Eli Heathfield (to 31st October 2022)

Rosemary Hunt

Daniel James

* Also director of the parent charity, Thera Trust.

Our Executive Team

Chris Beckingham - Paul Managing Director

Ian Harper Service Quality Director

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year ended 31 March 2023

This section explains that Trustees/Directors are responsible for putting together accounts which must show a true and fair view. This is the law.

Responsibilities of our Board of Trustees

The trustees (who are also directors of Aspire Living for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and

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hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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Introduction from Aspire Trustees

Introduction from Ian Harper, Service Quality Director

I have been able to visit more people we support at their homes, in the community and at PODS (People Out Doing Stuff) events. It is wonderful to see people enjoying being out and about from going on holiday, to meeting up with friends, going to their day activities and getting voluntary/paid jobs. It makes me feel happy to see everybody we support achieve great things.

I am very pleased that Aspire will be supporting more people in Worcestershire thanks to us winning the Worcestershire Tender. We will soon be taking over the contract for supporting people from another provider. We are collaborating closely with them as well as Thera Tenders Team so that the transition for people we will be supporting, family carers and staff will hopefully run smoothly from the current provider to Aspire. I look forward to seeing them and want to see how they can achieve their goals.

Through the Engagement Sessions, people we support, family carers and staff have had a say in a future Aspire Annual Path/Plan. Me and Chris (Managing Director) have listened and have responded to people which helps move the company forward with the Annual Path/Plan decided collectively between the Executive Team and Senior Management Team.

I was also pleased to co-present the roll out of Restore/STOMP training. This has enabled our staff teams to spot the signs when somebody is unwell very quickly.

I have been helping to create sub-groups within Aspire. The Family Carers group have been having coffee mornings jointly with the people we support coffee mornings which have been going well and I will continue to develop the sub-group.

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Executive Report

2022-23 has been another exceptionally busy year for Aspire. Our executive report is intended to give an overview and a flavour of the work we've undertaken in line with our strategic plan, innovation and development, some personal achievements, some stand out moments, and finally our learning and considerations for the future.

Work towards our Strategic Plan

During 2022 - 2023, we have seen the management structure become further embedded and are able to see the benefits that the new structure is having in relation to the day-to-day management of all support across Aspire. The Community Support Leader and Team Coordinator development programme continues to ensure we have a consistent approach to management across the organisation. These development opportunities have been particularly beneficial in terms of seeing Team Coordinator's succeed and gain promotion to Community Support Leader positions within Aspire.

We continue to review the Aspire Annual Plan / PATH bi-monthly to chart progress, identify obstacles or blocks along with considering any new opportunities that need to be added to the plan

Working on some of the key objectives of the Annual Plan has enabled staff at Aspire to build more closer working relationships with colleagues across all parts of Thera Trust, through the creation of a series of management meetings, project / working groups, and development opportunities.

During 2022 – 23 Aspire's Workforce Development Plan has been created to reflect a key aim of Thera's People Strategy - to make our workforce:

- skilled now, and for the future - through learning and development opportunities, tools, and processes
- empowered to deliver person-centred support with positive outcomes for people we support
- engaged in working within a supportive culture that focuses on people, celebrates diversity, promotes wellbeing and inclusion, and recognises and values people for their contribution.

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The Workforce Development plan reinforces our commitment to valuing our staff, supporting their continued development, identifying talent and nurturing development, achieving greater retention whilst also focussing on staff wellbeing.

During 2022-2023 Aspire were successful in submitting tender submissions to be placed on framework agreements to provide community-based support in Worcestershire and Gloucestershire.

Covid-19

Aspire continued to support people to stay safe during the continued challenges posed by Covid-19. In 2022 – 23 support staff continued to support people to start to re-engage with their communities, re-establish their friendships and relationships as life returned to a 'new normal'. Thankfully through 2022 – 23 we have seen nearly all people who prior to covid accessed day support services at St Owen's, The Hub, Aspire Growing and PODS having now returned. The lack of attendance at day opportunities during the early part of the financial year had a significant impact on the financial performance of all day support services.

We put into place and regularly updated our contingency plans and responses to the pandemic and its implications changed.

During 2022 – 23 we continued to review our contingency plans and staff have remained vigilant in their application of pandemic policy, infection control and the plethora of changing guidance that helped people stay safe.

Driving up Performance

We have high standards and a reputation for quality. As we support more people and increase our activities and scope, we increasingly rely on effective quality and compliance checking to ensure no gaps appear. This year, our managers, supported by Thera's Operational Assurance Team, completed audits across Aspire to determine a baseline for an on-going Continuous Improvement Plan. These management audits complement the visits and

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regular peer-led quality checks already undertaken. These are commissioned from The Quality Company by Ian Harper, Service Quality Director, . The Quality Company is a separate company within the Thera Group, which provides peer-led independent checks of quality against Thera's outcome-focused, co-produced quality standards. The Quality Company visits focus on hearing about people's direct experiences of their support, and the individual and company-wide reports we get give us an incredibly useful insight into the true quality and personal impact of the support we offer. During the latter part of 2022 – 23 Thera's Operational Assurance team conducted an annual Fire Safety Audit, a Positive Behaviour Support Audit and an Annual Assurance Audit, whilst the audits were generally positive and well received, a number of improvement actions that emanated from the audits have been added to Aspire's Continuous Improvement Plan (CIP).

Aspire was also visited by Contract Monitoring Officers from Herefordshire Council during 2022/23, with officers visiting a people who receive support at home and one residential support service. Once again, the reports were positive with a small number of actions / recommendations emanating from the visits which have been included in the Continuous Improvement Plan.

Family Carers Group

We want to engage more with more families and carers; in our planning, our learning and as company members making decisions about how Aspire is run. We now have a good group of people who are meeting bi-monthly to move the project forward and continue to hold meetings with family carers to share ideas, information and create a platform for family carers to have their voice heard.

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‘Aspire Together’ – Engagement Events

During 2022 – 2023, the Executive Team facilitated ‘engagement’ sessions in each region in April and October, the engagement sessions are aimed at ensuring that there are maximum opportunities for people supported, families / carers and support staff to have their voices heard, to give feedback on what is good, not so good and what needs to be improved, with some actions feeding in to Aspire’s PATH. The engagement sessions continue to build momentum as we see more and more people attend each session. Moving forward, engagement events will continue to be facilitated in the Spring and Autumn of each year and will be supplemented by an annual satisfaction survey that will be completed in April of each year.

Aspire Thrive Project

Thera’s Thrive strategy and approach will help us co-design the re-imagining of Aspire’s current day time support offering and increase inclusive opportunities for people with a learning disability and other members of our community. The development of the Community Thrive model is based around enablement, maintaining, or increasing independence, responding to changing needs along with establishing and strengthening community engagement, involvement and joint working with other organisations.

Whilst the Thrive Project continued to build momentum in the early part of 2022, it became necessary to put the project on hold whilst we turned our attention to negotiating the funding shortfalls impacting our daytime support services. There is a real commitment on the part of Aspire and Trust partners to move forward with plans to transform day opportunities and provide more community-based support whilst moving away from some traditional models of day support provision.

During the latter part of 2022/ 23 the Aspire Community Hub was successful in being a partner with Herefordshire Council in being awarded capital grant to provide one of three new Changing Places Toilets in Hereford. Funded by the Department for Levelling Up, Homes and Communities Changing Places funding we will be able to remodel the current personal care space into an

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accredited Changing Places Toilet. This investment at the Hub really strengthens our ambition to create a resource for the whole community, accessible by all.

Just Roaming

During 2022/ 23 Aspire continued to work in partnership with Herefordshire Council in supporting people to achieve greater independence and reducing reliance on paid support through the use of 'Just Roaming' assistive and personalised technology. The current project aims to support upwards of 25 people to achieve greater levels of independence through assistive technology, it is hoped to extend the project to other people living in supported living during 2023 / 24.

Personal Achievements

Our work is aimed at supporting people to lead great lives and to achieve their personal goals and ambitions. Even though Covid-19 was still present during 2022/ 23, it did not stop people achieving some incredible things, here are just a few:

Alice* and Marjorie* interview for new staff

Alice and Marjorie were part of the interview panel for new support workers at their home. Their Community Support Leader (CSL) invited them to join so that they could decide who should support them. To prepare, the ladies were supported to come up with their own interview questions, based on their hobbies and interests.

On the day, they held the interview in their living room where Marjorie and Alice were comfortable, and everyone could see how the candidates interacted with them. They told the candidates about what they liked to do, their favourite meals and activities and asked the candidates how they would support them with those things. This helped them see who would support them in the way they wanted and who they got along with.

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After the interviews, the ladies were involved in scoring the candidates before a final decision was made – they were happy to offer jobs to two people to become support workers with them. As well as an enjoyable experience, this also showed Alice and Marjorie that their opinions mattered and that they are an essential part of delivering the support Aspire provides to them.

Alice* and Marjorie's* new home

Alice and Marjorie have lived together for a long time, previously in a small residential care home. In 2021, it became clear that the building was no longer suitable for them as they became older and their mobility needs changed.

Their support team and social worker helped them look around for a new home and found a suitable house just a mile away from where they were living. The team worked closely with their families and spent time gradually introducing them to the new environment. They all chose their furniture and how their rooms would be decorated, to make it feel homely, before they finally moved in in November 2021.

Alice and Marjorie now have tenancies, rather than living in residential care, which has a different funding model. This has created new responsibilities for Marjorie and Alice, such as paying their own bills and buying their own food, but it has also opened up new opportunities for them, as the different funding model means they now have more disposable income to go out and do what they enjoy.

Their existing support team moved with them, and they were able to agree extra 1:1 support hours for each person. Previously, as they only had one support worker, when one person went to the doctor's, everyone had to go along for the ride. Now, they are able to go out together when they want, but also do their own things. They are embracing the opportunities to get out after Covid-19 and enjoyed a holiday together in Blackpool in summer 2022, with a trip to the Isle of Wight booked for 2023. Alice is also now looking to go on her own holiday, to pursue her love of the railways.

*Names changed on request

(Note added: Someone else moved in July 2022 to fill vacancy. Sally.)

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Carlos Williams

Carlos has been supported by Aspire for a long time and needs a lot of support with his physical health and movement. He enjoys spending time on the floor so the support team work closely with his Occupational Therapist and Physiotherapist to ensure he can do this safely. He uses a wheelchair to get out but does not enjoy being in it for long periods.

The team noticed that his support needs were increasing, and they wanted to keep doing this, but felt they needed the right healthcare funding in place to help meet his healthcare needs in the future. The idea had first been raised 10 years ago, but they now felt it was even more important for him and renewed effort was put into making this happen. They worked with health professionals and Carlos's mum to give detailed evidence of all the support they provide to meet his health needs and were eventually successful in Autumn 2022 in gaining Continuing Healthcare Funding.

This will be transformational for Carlos as it will give him more funds available for new equipment such as hoists, and it frees up some of his personal income which will enable him to get a Motability vehicle so he can get out and about. This enables Carlos to go out to different activities without having to book an accessible taxi, which gives him the flexibility to leave when he chooses. This avoids creating any distress from having to wait and allows the team to be responsive to his needs in the moment.

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He has also got bespoke moulding for his wheelchair to fit the curvature of his spine and the team are gradually building up the time he spends in his wheelchair again so that he is comfortable and has the option to go further afield. Next, they are looking at getting new flooring and a better bedroom layout for Carlos to help him get about comfortably on the floor at home and are considering longer trips out in the future.



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Sarah (Jane) Reid

Sarah had lived with her parents until a couple of years ago, when she decided she wanted to gain a little more independence by moving out. She worked with her family and social worker to look at different places she might like to live. She was introduced to Aspire and met with the team there. At first, they could only meet outside and Sarah had to peer in through the windows as Covid-19 restrictions meant she couldn't go in. When she could go in, she liked the look of her bedroom, the accessible bath and garden and got on well with the staff and other people who live there.

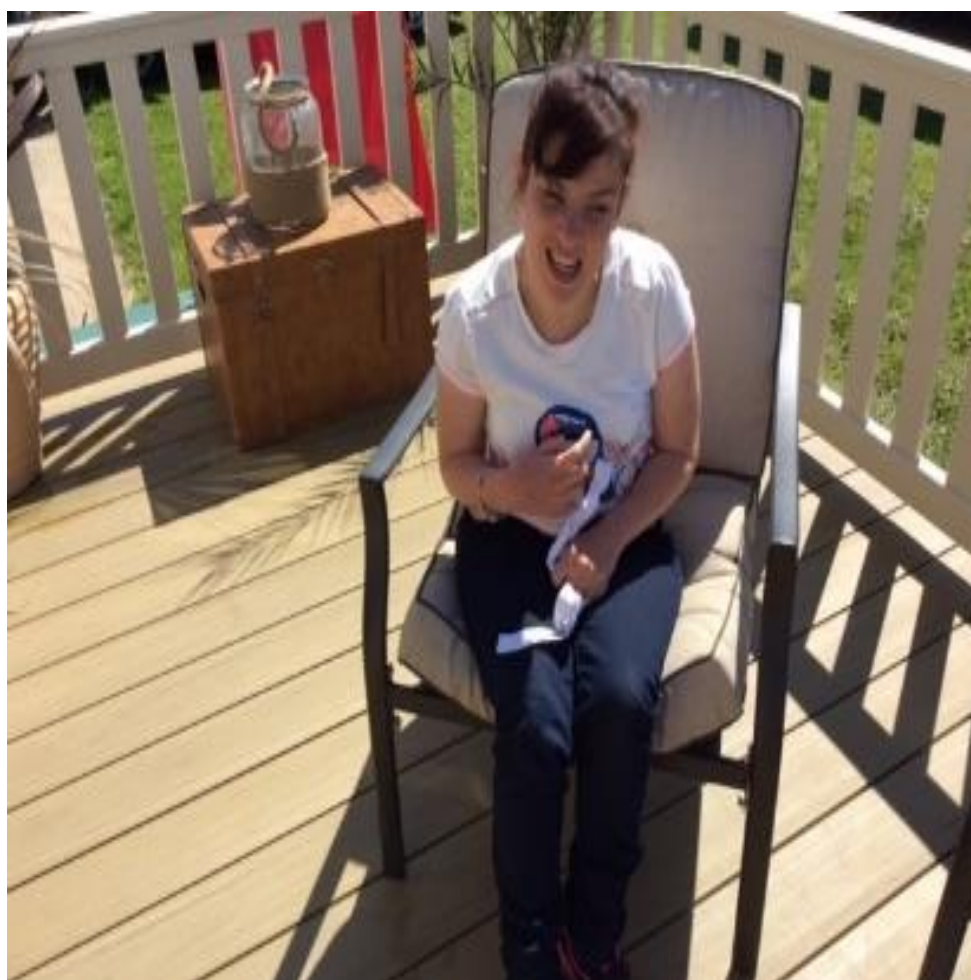
Before she could move in, there were some barriers to overcome. Sarah has a Mitrofanoff catheter and so it was recommended that she live in a nursing home where they have experience with these, but this was not what Sarah wanted. The support team worked hard to show that they would be able to support Sarah in residential support instead, undertaking training and competency assessments around the catheter. They worked closely with a Mitrofanoff support organisation who could share examples of how people were living more independently away from nursing homes. They liaised with her social worker and family too and arranged with Thera Trust to get the specific insurance needed. Eventually, the bladder and bowel team and her consultant agreed, and she moved in during September 2021 – the first person in Herefordshire not to be in a nursing home for support with a Mitrofanoff catheter!

Staff worked closely with Sarah to get to know her and help her settle in. She chose to redecorate her bedroom in her favourite colours – purple and pink – and went shopping with mum and dad to pick new blinds and furniture. Sarah thrived in her new environment – she gets involved in all daily tasks in the house, joins interview panels and helps with administrative tasks. The staff team notice that she is very empathetic – she looks out for her housemates and understands their needs. She is also making friends with other local people, going to parties and events, as well as her regular drama, music and dance activities.

She enjoys gardening, going for a walk in the local area and going for pamper days with her mum – they can now enjoy their new relationship where they can just focus on being mum and daughter, rather than also providing care.

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Sarah enjoys trips to the seaside and visits the family caravan with mum and dad. With the skills and confidence, she has built in less than two years since moving, she is now keen to become even more independent and is exploring moving to a supported living house in the future.



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Claire* moves to a new home

Claire* has a close relationship with her mum and has lived all her life in the family home. In 2022 she decided she was ready to take her first steps living as an independent young adult and wanted to move into her own place. Her social worker and Aspire support staff worked with Claire's Mum and family to make her dream a reality and she was all moved in for Christmas! She was delighted to get the keys to her new home!

Claire chose to paint her new room purple and brought her furniture from her previous house, to make it feel like home. She put up pictures of her and her boyfriend and says she is happy with her new home and likes living there.

Since moving in, she is achieving more goals by becoming more independent and learning new skills. She is starting to do her shopping independently and to cook with less support. Being at her new home is helping her to access the community more easily, enabling her to get to her previous activities and also explore new things to do – she is looking into going to a local community farm once a week.

*Name changed on request

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Lucie is learning to travel independently

One of Lucie's goals was to become more independent in how she travelled around. Lucie started to work on this but then Covid-19 hit and all Lucie's hard work was put on hold. As we came back out of lockdown, Lucie and her support team have started this journey again.

She can feel anxious about these changes, so her support team are working with her slowly as she gains confidence. They have supported her to learn local walking routes and she can now walk independently to her activities during the week and to meet up with her boyfriend in Hereford, where she lives.

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Next, she is working with her team on taking the bus. The staff team have talked with her about which bus number to look out for and which bus stop to get on and off at. They take the bus together but enable Lucie to take the lead and are there nearby in case she needs help. She still feels nervous about doing this herself but is gradually building up her confidence and hopes to do this by herself in future. Eventually, her goal is to be able to travel independently to a nearby town where her boyfriend lives, so she can meet up with him more.



Wayne's love of boxing

Wayne has an interest in boxing which is rooted in his cultural identity as part of the travelling community. His boxing hero is Tyson Fury – Wayne has a golden glove signed by Fury proudly hung on his bedroom wall. Wayne has also been demonstrating boxing exercises to his support team.

Wayne's support team have helped him to find a local boxing club, which he has begun attending. As well as helping him to keep physically fit, it also provides a good outlet for any anxiety that may have built up and so promotes his wellbeing. Having this as a regular activity helps to give him more structure and focus during his week and gives him an alternative to some other less healthy habits.

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Wayne's support team help keep him motivated by giving him regular reminders, encouragement and support to go along to the boxing club. They respect his right to make his own choices, so he doesn't always go, but has the support he needs when he wants to pursue his hobby. He also enjoys watching friends at local boxing matches, as he becomes more involved in local community boxing.



Lads on tour – Spain, summer 2022

Wayne Ferdinando
Michael Hopkins
Barry Heath
James Lacey
Shane Cotterall

Wayne, Barry and Shane live together in Hereford with support from Aspire Living. They decided to go on holiday together with their friends James and Michael in summer 2022. With the help of their support team, the five friends chose a villa in Spain, searched online for flights and researched things to do in the area, learning about getting a good deal in the process! They were supported to plan a budget for the holiday and save throughout the year so that they could afford everything they wanted to do.

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This would be Wayne's first time abroad, so he was supported to get a passport, and had a lot of fun exploring duty free in his first time in an airport! Once there, they all had lots of fun experiencing new things and enjoying various activities including go-karting, swimming, going to the beach, aqua-park and oceanarium. James was the "F1 champion" in the go-karting – showing how much he can focus when his competitive streak comes out – and celebrated with a picture on the podium!

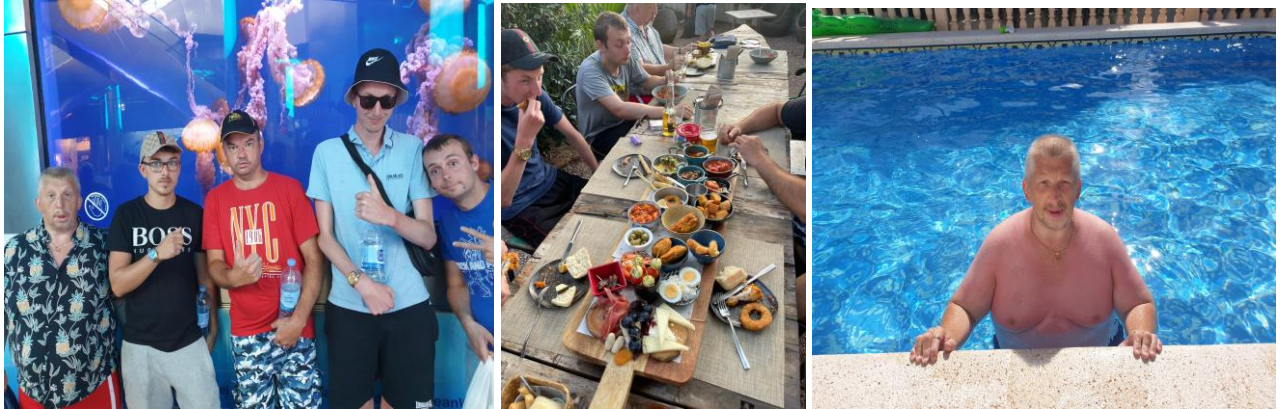
For Shane, who can be quite nervous and reserved, the holiday was a chance to relax and come out of his shell. The friends enjoyed trying new foods, visiting the local market, buying local produce including lots of shellfish and squid! Barry "BBQ Baz" was on hand to cook up a storm with their haul back at the villa. They also enjoyed going out for tapas and cocktails and everyone agreed that their favourite cocktail was Sex on the Beach!

For Michael, the holiday was an opportunity to rediscover his love of swimming. Since having a stoma bag, he had not felt confident enough to go swimming; however, his support team found a way to reinforce the attachment of the bag and added a wrap to keep it discrete. This meant he was able to enjoy swimming at the resort pool and at the beach and he even managed the biggest water slide in Europe!

This has made a lasting difference for Michael, as he is now going swimming every week back home with Shane and it has helped kick start a healthy living push with regular swimming, walking and cycling which has seen him lose over 2 stone. Having become closer friends over the holiday, Michael was also able to move in with Shane, Barry and Wayne later in the year, which has seen him feel much more settled and happier at home.

The holiday was such a success that word spread, and a return is planned in 2023 – with 13 people booked to go!

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Public Benefit

The Trustees have followed the guidance on the provision of public benefit in accordance with Section 17 of the Charities Act 2011 and are confident that the services Aspire provides meet our charitable objectives and public benefit requirements.

Our key outcomes for next year include:

Enable people to live a fulfilled and active life

- Develop and review individual support plans with a continued person-centred approach and further embed the principles of active support
- Support every person who wants to develop and maintain their circle of support
- Through the use of personalised technology, enable people to achieve greater independence
- Enable people to have a wider range of employment, education and volunteering opportunities
- Ensure every person supported has a full “Health Action Plan”
- Ensure people supported and / or their circle of support are fully involved in recruiting their support staff

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Value, develop and support our staff and volunteers

- Aim for all staff and volunteers to think that Aspire is a great place to work and develop their career
- Ensure that the Workforce Development Plan is rolled out to all staff
- Continue to develop staff at all levels at Aspire in order that they can develop their career at Aspire
- Embed Thera's Vision and our core values
- Continue to embed the online Learning Management System and ensure high levels of training compliance

Sustainability, More Support, Learning and Building on Strengths

- We will make "Aspire Together" our way to work and engage with people supported, families and carers and staff ensuring that their voices are heard
- We will continue to develop our relationships with our key partners and take an active role in local authority forums and planning boards
- We will deliver all support or work within budget / contract
- Continue to review the Strategic Risk Register ensuring that effective measures exist to mitigate risk
- We will continue to implement our vision and plans to transform daytime support
- We will actively consider opportunities to support more people and to develop the range of our work

Plans for Future Periods

Following a series of engagement sessions with people supported, families and support staff, together with reviewing information from surveys, audits and continuous improvement plans, the Aspire senior management team developed a PATH / Company Plan focusing on developing the company,

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during 2022 – 23, the PATH has been reviewed and updated to reflect plans for 2023 – 2025.

The PATH continues to set out 3 Strategic Aims:

1. To enable people to live fulfilled and happy lives
2. To value, develop and support staff and volunteers
3. To ensure future sustainability, whilst continuing to grow and develop the company, ensuring we continue to learn and build on strengths

Under each strategic aim are a number of key objectives, all aimed at ensuring that we support people to live great lives, supported by well trained and developed support staff who deliver high quality support, whilst ensuring that we continue to focus on the sustainability and viability of contracts, together with looking at opportunities to grow and develop Aspire both within existing areas of operation and in neighbouring authorities.

Taking a co-produced approach to developing the PATH enables us to be clear about where our focus and attention needs to lie along with ensuring that we designate our resources effectively to ensure that we achieve our objectives and continually develop the company.

Progress with the PATH will continue to be reported to Trustees and progress reported to people supported, families and staff on a 6 monthly basis through ongoing engagement events.

Charitable Objects

The Company's objects are the relief of persons with a learning disability, their families, and carers in particular but not exclusively by the provision of support services including services in the support of residential, respite and other suitable forms of care, education, and work opportunities and by the promotion of awareness of the needs of such persons and the Company can do all things that are incidental or conducive to its Objects or any of them.

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Aspire's Staff

At the end of the year, Aspire employed over 240 people, the majority of whom are support workers.

Our staff are vital in achieving everything we do, and we continue to take considerable pride in their achievements, their dedication, and the level of commitment they make every day in delivering high quality support to people. We have continued to invest in staff by offering first class support, training, and development, ensuring that staff are capable and motivated to meet the needs of the people we support. During 2022 – 2023 to further reinforce our commitment to our staff Aspire developed a Workforce Development plan which sets out clearly our intentions in terms of valuing, supporting, developing and retaining staff whilst also focussing on their wellbeing

We are committed to ensuring that all job applicants and employees are treated fairly and valued regardless of sex, disability, race, age, marital status, sexual orientation, religion, colour, ethnic or national origin. We value diversity and social inclusion across all our activities and our recruitment process ensures that all applicants have equal opportunity.

Our Vision states "we will respect the rights and wishes of people at work, at home and in the community". This demonstrates an approach not only to people supported by the organisation, but also to members of staff and volunteers.

Staff are able to engage formally with the Aspire as company members alongside people supported and family members and by electing representatives to the charity's Employee Consultative Council ("ECC"), previously known as our Staff Forum. The ECC is a sub-committee of the Board, providing a direct line of communication between directors and the workforce.

Aspire has a well-established ECC, which considers a range of matters relating to its staff. It helps us share important information about Aspire and find out what staff think about important decisions that may affect them. The ECC is the formal mechanism for ensuring that Aspire delivers on its philosophy of involvement in relation to its staff, as well as meeting its obligations under Information and Consultation Regulations, 2004. This

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year the ECC performed this role ensuring the organisation properly consulted with its staff during the terms and conditions review. During the year, Aspire held quarterly Employee Consultative Council meetings.

Staff are also engaged informally in a variety of other ways for example through annual staff surveys, 6 monthly engagement events and contributing, alongside people supported and their families, to the company's annual plan.

Aspire's money

Our financial performance

Aspire's income decreased slightly this year. Total income was £6.1m (2021-22 £6.4m). Financial performance was affected as a result of receiving lower than inflation price increases on some contracts and on a number of day support contracts received 0%. The way in which some of our contracts are funded, with that for day opportunities being based on actual attendance as opposed to paying on contract capacity has also negatively impacted financial performance together with increases in operational costs, empty rooms in houses where we support people and in residential support services plus the cost of using agency staff to cover vacant staff positions.

During 2022 – 2023 the Executive Team have continued to negotiate changes to a number of contractual terms, namely that the main commissioner of day opportunities pay on contract capacity rather than actual attendance along with building in a void agreement / clause to give Aspire a degree of financial protection when we incur costs or losses from empty rooms in households where we support people or in residential support services.

As a result, our reserves decreased by £0.9m to £0.9m. Free reserves at the year-end were therefore still insufficient given the increased scale of the charity.

We saw a variable picture of recruitment and retention during the year, with some definite improvement in our attraction. Generally, however recruitment remains a challenge, as it is to all social care providers. This regrettably necessitated the use of agency staff in specific situations,

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although we have now fully adopted a “non-use of agency policy” and our aim is to eliminate its use.

Risks, uncertainties and mitigation

We maintain and review Strategic and Operational risks, maintain a risk register and actively monitor and manage risk.

Key risks which are inherent in our work include the abuse or neglect of vulnerable people or a failure to comply with CQC Essential Standards or other regulatory or legislative requirements. As the wider economy has deteriorated and labour markets tightened, Aspire Living's biggest risk is now to its ability to retain and recruit sufficient staff to provide the day to day care and support that it is contracted to undertake.

Our quality checking and continuous improvement planning ensures we are constantly driving up quality. In the event of any serious incident or near miss we undertake a full analysis of the potential root causes, consequences and identify and current and future mitigations to address and prevent recurrence.

Like all care and support service providers, Aspire is exposed to a range of external factors that may put pressure on continuing the provision of care and support to a person with a learning disability. However, the specialist area of the market in which Aspire works benefits from much lower levels of this pressure, as it is in both the commissioning body and the individual's long-term interests to maintain continuity of support, particularly of the high quality that Aspire provides.

Aspire works in close partnership with local authorities and health colleagues and our executive team are part of several Local Authority working and planning groups to shape commissioning and practice within health and social care locally, and in some respects nationally.

Aspire's Health and Safety Committee meets quarterly and provides the formal mechanism for Aspire with staff safety representatives to fulfil their obligations under health and safety legislation.

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The directors have assessed and monitored the major risks to which Aspire may be exposed through a risk management strategy. Other than those sector risks outlined above, there have been no material strategic changes within the organisation during the year that are perceived to expose the organisation to additional material risk. The Board continues to monitor the external regulatory, funding and employment law environment closely. Directors are satisfied that systems are in place to minimise the incidence and impact of risks to the extent to which these are in the control of Aspire.

Statutory requirements in relation to fundraising

Aspire Living's fundraising activities are undertaken directly by ourselves, with the support of Thera Trust's Fundraising team.

During the year, Aspire Living received £3k in grants and donations, the details of which can be found in note 3 to the accounts. Our own fundraising activity was relatively limited, and primarily directed at securing grants.

We made use of our own staff resources to do so and there was no use of any commercial participator. Fundraising will continue to be delivered in a co-ordinated manner in partnership with Thera Trust's fundraisers. These fundraisers are focused on trust and grant income as well as laying the foundations for development of broader public fundraising in the future.

All fundraisers are expected to work in line with the Fundraising Regulator's Code of Fundraising Practice, which is used as a reference point by the fundraisers when developing any new fundraising activity or reviewing existing activity.

We intend to register with the Fundraising Regulator in the coming financial year and have no reported compliance issues. We continue to review and update policies and procedures in line with the Code to ensure that compliance remains strong.

We do not undertake door-to-door, face-to-face or direct mail fundraising and public fundraising in general is currently very limited. As a result, the risk of fundraising in relation to vulnerable people is extremely limited.

Fundraisers work closely with Thera Trust's Communications Team and our own staff to ensure that fundraising communications are easy to understand,

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respectful of potential donors, provide clarity about the cause and do not mislead in any way.

As public fundraising activity increases in the future, the fundraisers are planning to develop training for volunteers and other staff to ensure they understand the standards we aim to uphold and what to consider when it comes to vulnerable people and fundraising. Trustees are not aware of any complaints in relation to fundraising activities. We have clear processes in place as to how complaints will be handled should they arise.

Our reserves policy

Trustees reviewed their reserves policy during the year, particularly in the light of this year's financial results.

Given current challenging circumstances, we now aim to maintain free reserves equivalent to at least 3 months', and up to 6 months', turnover. This will be through a combination of supporting more people, which will increase turnover and contribution to our reserves, cost savings and negotiations to increase prices on our existing contracts.

Trustees therefore aim to achieve an annual surplus, sufficient to increase free reserves from the current -£0.1m. (2021-22 £0.8m.) to at least £1.5m over the next three years. These are still short of the reserves policy target based on current turnover of £2.2m. and trustees are conscious of the need to balance the best interests of beneficiaries in the use of charitable resources and building back our reserves after the impact of Covid-19.

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Our Governance

Our constitution

Aspire is a charity and a company limited by guarantee, governed by its Articles of Association. There are no restrictions in the Articles on the operation of the charity or on its investment powers, other than those imposed by general charity law. Thera Trust is currently the sole company member of the Charity.

Remuneration policy

Thera Trust's Remuneration and Pensions Committee, which consists of three non-executive directors, independently determine the remuneration of executive directors of the organisation, and of its subsidiary companies. In its remuneration policy, the Committee takes account of good practice guidelines in setting executive pay, including the principles set out in the NCVO's April 2014 report on Charity Senior Executive Pay.

Aspire's Trustees

Members of the Board of Trustees who served during the year and up to the date of this report are shown in the company information at the start of this report and accounts.

Recruitment and appointment of new Trustees

Trustees regularly review the range of skills, experience, and interests of its Trustees to inform the recruitment and selection of new Trustees.

We advertise for new Trustees nationally (through, Linked In, Reach Volunteering and other routes), locally in the counties we work and through the Herefordshire Voluntary Organisations' Support Service (HVOSS).

All applicants are encouraged to meet the executive team, trustees and people supported and teams as part of the process. Trustee appointments are considered and confirmed through the Thera Group Nominations Committee.

We have considered the skills needed on our Board and are looking to recruit at least 3 to 4 more Trustees to the Board.

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Induction and training of our Trustees

All Aspire Trustees comply with the appointment requirements of the Thera Group including a Disclosure and Barring Service check. Trustees attend a formal directors' induction program, with others from Group Member companies.

Our Trustees attend our Welcome to Aspire sessions with new staff, as well as our engagement events, during 2022 – 2023 Trustees have also embarked on a series of engagement visits to meet people supported and staff. This gives Trustees a real insight into the lives of people supported and provides another layer of quality assurance / feedback.

This section explains that the Trustees have told the Auditor everything they should and that they have worked within the law.

DISCLOSURE OF INFORMATION TO THE AUDITOR

Each of the persons who are directors at the time when this Trustees' Report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

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This section asks the Company Members to agree that the Auditor, Sayer Vincent LLP, be chosen again as the charity's Auditor.

RE-APPOINTMENT OF AUDITOR

In accordance with s.485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for the re-appointment of Sayer Vincent LLP as auditor of the Company.

The Trustees' report has been prepared in accordance with the special provisions applicable to companies, subject to the small companies' regime.

The Trustees' Report was approved and signed on behalf of the Trustees.

Daniel James

Simon Conway

Trustee

Trustee

Date: 13th December 2023

ASPIRE LIVING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

This page explains that the Auditor is reporting that the accounts give a true and fair view of the company and that they are put together as the law says they should be put together.

OPINION

We have audited the financial statements of Aspire Living Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its 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
- Have been prepared in accordance with the requirements of the Companies Act 2006

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ASPIRE LIVING LIMITED**

This section explains that the Auditor has audited (checked) the accounts and that they are reporting to Company Members.

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 Aspire Living Limited'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

ASPIRE LIVING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPIRE LIVING LIMITED

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
ASPIRE LIVING LIMITED**

This section explains that the Auditor must tell us if they are unhappy with how the directors managed the company.

The Audit report says that there is nothing bad the Auditor wishes to report to Company Members.

**OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES
ACT 2006**

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

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ASPIRE LIVING LIMITED**

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the statement of trustees' responsibilities set out 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 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ASPIRE LIVING LIMITED**

Trustees' responsibilities are explained on page 9.

**This page explains that it is the Auditor's responsibility to audit (check)
the accounts as the law says they should.**

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

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ASPIRE LIVING LIMITED**

This page explains how the Auditor checks the accounts.

CAPABILITY OF THE AUDIT IN DETECTING IRREGULARITIES

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, internal audit and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments,

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ASPIRE LIVING LIMITED**

assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ASPIRE LIVING LIMITED**

USE OF OUR REPORT

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

Jonathan Orchard (Senior statutory auditor)

19 December 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

You will see that this report and accounts also includes accessible information so that the Trustees of Aspire Living Limited are ensuring that the Company Members, including those with a learning disability, are able to fulfil their duties in law including to receive the accounts and to appoint the Trustees and Auditor.

The law does not say we must provide this information, but Sayer Vincent LLP says it is in line with the statutory report and accounts.

SUMMARY OF MONEY

For the year ended 31 March, 2023

What we have earned and what we have spent:	£
Money we got in	6,080,671
What we spent on our staff	(5,261,025)
Other money we spent	(1,780,329)
Revaluation of Houses	<u>74,600</u>
Money spent more than money we had in	<u>(886,083)</u>
What Aspire Living Limited has at 31 March, 2023:	£
Houses and equipment	937,467
What other Thera companies owe us	600,000
How much cash we had in the bank	117,298
What we are owed by others	650,571
What we owe to other Thera companies	(1,121,570)
What we owe to others	<u>(292,341)</u>
Final amount the company had at 31 March, 2023	<u>891,425</u>

ASPIRE LIVING LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)

for the year ended 31 March 2023

				2023			2022
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and grants	3	11	3,137	3,148	5	1,347	1,352
Charitable activities							
Supporting people with a learning disability	4	6,000,112	6,000	6,006,112	5,965,350	7,678	5,973,028
Trading income	5	18,012	-	18,012	10,851	-	10,851
Investments	6	50,667	-	50,667	47,395	-	47,395
		<u>6,068,802</u>	<u>9,137</u>	<u>6,077,939</u>	<u>6,023,601</u>	<u>9,025</u>	<u>6,032,626</u>
Covid-19 exceptional income		2,732	-	2,732	365,137	-	365,137
		<u>6,071,534</u>	<u>9,137</u>	<u>6,080,671</u>	<u>6,388,738</u>	<u>9,025</u>	<u>6,397,763</u>
Total income							
Expenditure on:							
Charitable activities							
Supporting people with a learning disability		6,993,576	6,707	7,000,283	6,725,823	4,168	6,729,991
Other		-	-	-	-	-	-
Other expenditure		11,985	-	11,985	5,726	-	5,726
Exceptional items		28,838	-	28,838	109,241	-	109,241
		<u>7,034,399</u>	<u>6,707</u>	<u>7,041,106</u>	<u>6,840,790</u>	<u>4,168</u>	<u>6,844,958</u>
Covid-19 exceptional expenses		248	-	248	253,014	-	253,014
Total expenditure	7	<u>7,034,647</u>	<u>6,707</u>	<u>7,041,354</u>	<u>7,093,804</u>	<u>4,168</u>	<u>7,097,972</u>
Net (expenditure) / income before net gains on investments		(963,113)	2,430	(960,683)	(705,066)	4,857	(700,209)
Net gain on revaluation of fixed assets	13	74,600	-	74,600	-	-	-
Net movement in funds		(888,513)	2,430	(886,083)	(705,066)	4,857	(700,209)
Reconciliation of funds:							
Total funds brought forward		1,704,526	72,982	1,777,508	2,409,592	68,125	2,477,717
Total funds carried forward		816,013	75,412	891,425	1,704,526	72,982	1,777,508

All of the above results are derived from continuing activities. There were no other recognised gains or losses beyond those stated above. Movements in funds are disclosed in Note 19 to the financial statements.

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BALANCE SHEET
as at 31 March 2023

COMPANY REGISTRATION NUMBER 02720295

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	13		937,467		907,828
			937,467		907,828
Current assets:					
Debtors (Including those due after one year)	14	1,250,571		1,711,471	
Cash at bank and in hand		117,298		277,727	
		1,367,869		1,989,198	
Current liabilities:					
Creditors falling due within one year	15	(292,341)		(390,674)	
Net current assets			1,075,528		1,598,524
Total assets less current liabilities			2,012,995		2,506,352
Long term liabilities:					
Creditors falling due after one year	16		(1,121,570)		(728,844)
Total net assets			891,425		1,777,508
The funds of the charity:					
Restricted income funds	18		75,412		72,982
Unrestricted income funds:					
Designated funds		367,264		397,284	
General funds		448,749		1,307,242	
Total unrestricted funds			816,013		1,704,526
Total charity funds			891,425		1,777,508

Approved by the trustees on 13 December 2023 and signed on their behalf by

Simon Conway
Trustee

Daniel James
Trustee

ASPIRE LIVING LIMITED
(A company limited by guarantee)
STATEMENT OF CASH FLOWS
for the year ended 31 March 2023

	2023 £	£	2022 £	£
Net expenditure for the reporting period (as per the statement of financial activities)		(886,083)		(700,209)
Depreciation	44,961		49,343	
Unrealised movement on property revaluation	(74,600)		-	
Surplus on disposal of fixed assets	-		(250)	
Interest receivable	(34,728)		(31,500)	
Decrease in debtors	460,900		102,242	
Increase in creditors	294,393		540,883	
		690,926		660,718
Net cash used in operating activities		(195,157)		(39,491)
Cash flows from investing activities:				
Proceeds from the sale of fixed assets	-		250	
Payments to acquire tangible fixed assets	-		(6,736)	
Net cash used in investing activities		-		(6,486)
Cash flows from financing activities:				
Interest received	34,728		31,500	
Net cash provided by financing activities		34,728		31,500
Change in cash and cash equivalents in the year		(160,429)		(14,477)
Cash and cash equivalents at the beginning of the year		277,727		292,204
Cash and cash equivalents at the end of the year		117,298		277,727

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

1 Accounting policies

a) Statutory information

Aspire Living Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 134 Edmund Street, Birmingham, England. B3 2ES. 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.

b) Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The directors consider that the company has the ability to continue operating as a going concern and there are no known material uncertainties to this. Further information is given in the trustees' annual report.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

All income is included in the statement of financial activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the trustees' annual report.

Income from supporting people with a learning disability is recognised as income when the support is provided.

Fees for care and support services comprise income receivable from health authorities and social services departments under contracts for the supply of care and support services, fees receivable from individuals for domiciliary and residential care and other services to people with a learning disability.

As work is undertaken on a contractual basis, any income is recognised in accordance with the terms of the contract. In general terms, this means that income is recognised as support is provided.

Any rentals receivable under operating leases are credited to the statement of financial activities on a straight line basis over the term of the lease.

Grants receivable are accounted for in the period in which the grant is received or the conditions of the grant are met, if later, unless there is an agreement to make such grants and they are received prior to the date the financial statements are issued. In this case the appropriate debtor is included.

ASPIRE LIVING LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

1 Accounting policies (continued)

f) Government & local authority assistance

Government assistance in the form of Coronavirus Job Retention Scheme and Job Support Schemes is recognised as income when an eligible claim has been submitted

Other government and local authority grants are recognised at fair value when the company has entitlement after any performance conditions have been met, the receipt is probable and the amount can be measured reliably.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

The revaluation reserve comprises the difference between the historic cost of tangible fixed assets and the revalued amount included in the balance sheet.

i) Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities
- Other expenditure represents those items not falling into the category above

Irrecoverable VAT is not separately analysed and is charged to the SoFA when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

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

The charity is exempt from income tax and capital gains tax under Section 505 ICTA1988 in respect of trading profits which are used solely for charitable purposes provided the trade is exercised in the carrying out of a primary purpose of the charity.

j) Operating leases

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

k) Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. The cost less the estimated residual value of tangible fixed assets is depreciated over their estimated useful lives as follows:

~ Freehold buildings	2% straight line
~ Leasehold improvements	Straight line over the lease term
~ Office equipment	20% straight line
~ Furniture and fittings	20% straight line

Where fixed assets have been revalued, any excess between the revalued amount and the historic depreciated cost of the asset will be shown as a revaluation reserve in the balance sheet.

The capitalisation threshold for tangible fixed assets is £1,000.

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

1 Accounting policies (continued)

l) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

m) Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible into known amounts of cash with insignificant risk of change in value.

n) Creditors and provisions

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

o) Financial instruments

The charity enters into only basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans from related parties. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

p) Pensions

Aspire Living Limited participates in the government's NEST pension scheme, a pension scheme operated by Clerical Medical and the Social Housing Pension Scheme. All three schemes are defined contribution schemes. The pension charge included in the Statement of Financial Activities represents the amounts payable by the charitable company to each fund in respect of the year.

Aspire Living Limited also participates in the Worcestershire County Council Local Government Pension Scheme which is a defined benefit scheme. Contributions to the scheme are charged against net income in the period in which they are payable. The pension charges are based on a full actuarial valuation as disclosed in the relevant note to the financial statements. Contributions for the scheme are set by a qualified Actuary.

q) Parent charity and financial support

An Intra-Group Agreement exists between Thera Trust and twenty seven of its subsidiaries. This Intra-Group Agreement incorporates a Funding Agreement which allows Thera Group companies to benefit from the movement of funds around the Group. Each subsidiary, other than The Camden Society, Equal Futures and Thera Limited, has acceded to this Intra-Group Agreement with Board approval. In addition to this, Thera Trust and its subsidiaries have all individually agreed not to demand the repayment of any inter-company borrowings within twelve months of the date on which the balance sheet is signed. Any amounts due to or from Group companies that have been shown as due within one year relate to balances arising from operational activities and gift aid. A market rate interest has been charged on balances between group companies.

2 Judgements in applying accounting policies and key sources of estimation uncertainty

The trustees of the charity make estimates and assumptions concerning the future. Management are also required to exercise judgement in the process of applying the charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The 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 addressed below:

In preparing these financial statements, the trustees have delegated to management the authority to make the following judgements:

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

2 Judgements in applying accounting policies and key sources of estimation uncertainty (continued)

Group financial support

The directors of all of the subsidiaries within the Thera Group that have acceded to the Intra-Group Agreement as referred to above, have received assurance from the board of Thera Trust that adequate financing is in place to meet the group's financing needs and this has enabled the directors to confirm that management can prepare the accounts on a going concern basis.

Leases

The charity determines whether leases entered into by it either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis based on an evaluation of the terms and conditions of the arrangements, and accordingly whether the lease requires an asset and liability to be recognised in the statement of financial position.

Impairment of other assets

The charity reviews the carrying value of all other assets for indications of impairment at each reporting date. If indicators of impairment exist, the carrying value of the asset is subject to further testing to determine whether its carrying value exceeds its recoverable amount. This process will usually involve the estimation of future cash flows which are likely to be generated by the asset. If the estimated recoverable amount is lower than its carrying amount, an impairment loss is recognised immediately in the SoFA.

Recoverability of trade debtors

Trade and other receivables are recognised to the extent that they are judged recoverable. Management reviews are performed to estimate the level of reserves required for irrecoverable debt. Provisions are made specifically against invoices where recoverability is uncertain.

Management makes allowance for doubtful debts based on an assessment of the recoverability of debtors. Allowances are applied to debtors where events or changes in circumstances indicate that the carrying amounts may not be recoverable. Management specifically analyses historical bad debts, customer creditworthiness, current economic trends and changes in customer payment terms when making a judgement to evaluate the adequacy of the provision for doubtful debts. Where the expectation is different from the original estimate, such difference will impact the carrying value of debtors and the charge in the SoFA.

Provisions

A provision is recognised when the charity has a present legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flow at a rate that reflects the time value of money and the risks specific to the liability.

Whether a present obligation is probable or not requires judgement. The nature and type of risks for these provisions differ and management's judgement is applied regarding the nature and extent of obligations in deciding if an outflow of resources is probable or not.

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

3 Income from donations and grants

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Donations	11	3,137	3,148	5	1,347	1,352
	11	3,137	3,148	5	1,347	1,352

4 Income from charitable activity

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income for supporting people with a learning disability	6,000,112	-	6,000,112	5,965,350	-	5,965,350
Grants	-	6,000	6,000	-	7,678	7,678
Total income from charitable activity	6,000,112	6,000	6,006,112	5,965,350	7,678	5,973,028

Income received from local government totals £5,495,083 (2022: £5,621,547).

Income from central government and local authorities in relation to Covid-19 exceptional income amounted to £2,732 (2022 - £365,137).

5 Income from trading activities

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Cafés and associated activities	18,012	-	18,012	10,851	-	10,851
	18,012	-	18,012	10,851	-	10,851

6 Income from investments

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Property rental income	15,939	-	15,939	15,895	-	15,895
Interest receivable on intra-group borrowings	34,728	-	34,728	31,500	-	31,500
	50,667	-	50,667	47,395	-	47,395

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

7a Analysis of expenditure

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Direct costs				
Staff and agency costs	5,097,210	-	5,097,210	5,239,144
Property costs	224,617	-	224,617	216,705
Other direct costs	341,696	4,630	346,326	383,812
	5,663,523	4,630	5,668,153	5,839,661
Support costs	1,369,307	2,077	1,371,384	1,257,926
Governance costs	1,817	-	1,817	385
	7,034,647	6,707	7,041,354	7,097,972
	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Support costs				
Staff costs	163,815		163,815	177,236
Office costs	19,897	-	19,897	20,994
Professional fees	11,219	-	11,219	12,487
Other support costs	1,131,492	-	1,131,492	997,866
Depreciation	42,884	2,077	44,961	49,343
	1,369,307	2,077	1,371,384	1,257,926

Included within governance costs are trustee expenses and board room hire. As below, audit fees are included within the management recharge.

7b Analysis of expenditure (prior year)

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Direct costs				
Staff and agency costs	5,239,144	-	5,239,144	5,564,396
Property costs	216,705	-	216,705	162,959
Other direct costs	383,812	-	383,812	333,532
	5,839,661	-	5,839,661	6,060,887
Support costs	1,253,758	4,168	1,257,926	604,653
Governance costs	385	-	385	128
	7,093,804	4,168	7,097,972	6,665,668
	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Support costs				
Staff costs	177,236		177,236	-
Office costs	20,994	-	20,994	13,234
Professional fees	12,487	-	12,487	24,894
Other support costs	997,866	-	997,866	513,291
Depreciation	45,175	4,168	49,343	53,234
	1,253,758	4,168	1,257,926	604,653

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

8 Net income for the year

This is stated after charging / (crediting):

	2023 £	2022 £
Interest receivable	(34,728)	(31,500)
Depreciation	44,961	49,343
Surplus /(loss) on disposal of property	-	(250)
Operating lease rentals: equipment		
Property	(13,314)	4,000
Other	24,627	23,787
Auditors' remuneration (excluding VAT):		
Audit	11,020	10,020
Other services	2,595	2,370

Auditors' remuneration for the group is disclosed in full in the parent charitable company and is recharged to the subsidiary as part of the overall recharge of the group's management and administration costs.

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	4,315,920	4,719,910
Social security costs	337,096	341,258
Pension contributions		
Defined contribution schemes	120,199	127,844
Defined benefit schemes	92,180	80,166
Total employee costs	4,865,395	5,269,178
Agency staff	395,630	147,202
Total staff costs	5,261,025	5,416,380

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2023 No.	2022 No.
£60,000 - £69,999	1	-

These employees participated in the pension scheme during the year:

	2023 No.	2022 No.
Employer pension contributions	2,083	-

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £114,373 (2022: £94,231). The company considers its key management personnel as comprising of the Managing Director and the Service Quality Director.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £1,817 (2022: £385) incurred by 3 (2022: 2) members relating to attendance at meetings of the trustees.

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 244 (2022: 267).

Staff are employed across the activities of the charitable company as follows:

	2023 No.	2022 No.
Direct and relief support work	238	260
Management and administration	6	7
	244	267

11 Related party transactions

There are no related party transactions to disclose for 2023 (2022: none) other than intra-group transactions as disclosed below.

Thera Trust is the parent charitable company of Aspire Living Limited. Any balances due to or from entities within the Thera group are disclosed within the relevant debtors and creditors notes.

Thera Trust makes a recharge of management and administration costs incurred on behalf of the group to all of its subsidiaries. The specific amounts recharged to each entity are not being disclosed on the grounds that the Thera Group operates in a competitive commissioning environment and this information is commercially sensitive.

Aspire Living has loaned Thera Trust six hundred thousand pounds for use by the group, the amount is repayable on demand under the terms of the intra-group agreement's financing agreement. Thera Trust has agreed to pay a market rate of interest to Aspire Living for this loan. The amount payable by Thera Trust for the year in relation to intra-group financing is £34,728 (2022: £31,500).

12 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and property £	Leasehold improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At the start of the year	750,000	327,590	96,349	32,682	1,206,621
Revaluation	50,000	-	-	-	50,000
At the end of the year	800,000	327,590	96,349	32,682	1,256,621
Depreciation					
At the start of the year	12,300	185,018	69,899	31,576	298,793
Charge for the year	12,300	21,839	9,946	876	44,961
Eliminated on revaluation	(24,600)	-	-	-	(24,600)
At the end of the year	-	206,857	79,845	32,452	319,154
Net book value					
At the end of the year	800,000	120,733	16,504	230	937,467
At the start of the year	737,700	142,572	26,450	1,106	907,828

Included above is freehold land with a value of £143,000 (2022: £135,000) which is not depreciated.

All of the above assets are used for charitable purposes.

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

13 Tangible fixed assets (continued)

In 2023, the trustees were provided with a valuation from Jones Laing LaSalle ("JLL") Residential Advisory Team, in accordance with the current RICS Valuation – Global Standards November 2021 (effective from 31 January 2022), which incorporates the IVS, published by the Royal Institution of Chartered Surveyors, and the RICS Valuation – Global Standards 2017 – UK national supplement (the RICS Red Book). This valuation was at market value as at 31st March, 2023 with the total valuation of the two properties being £800,000. The valuation was based upon vacant market possession, assuming good and marketable title free from onerous or unusual restrictions, covenants or encumbrances not covered by appropriate insurances, long term Consumer Price Index (CPI) of 2%.

The historic cost equivalent of land and buildings included at valuation are as follows:

			Restated	Restated
	Freehold land and property	2023	Freehold land and property	2022
	£	£	£	£
Cost	575,000	575,000	575,000	575,000
Accumulated depreciation	(106,580)	(106,580)	(94,280)	(94,280)
At the end of the year	468,420	468,420	480,720	480,720

14 Debtors

	2023	2022
	£	£
Due after more than one year		
Amounts owed from group undertakings	600,000	600,000
Due within one year		
Trade debtors	474,527	898,669
Other debtors	31,409	43,740
Prepayments and accrued income	144,635	169,062
	1,250,571	1,711,471

Included in the above figures is an amount for six hundred thousand pounds where Aspire Living has loaned Thera Trust monies for use by the Group - details can be found in note 11 above.

15 Creditors falling due within one year

	2023	2022
	£	£
Trade creditors	43,918	36,769
Taxation and social security	76,050	153,819
Other creditors	26,745	18,826
Accruals and deferred income	145,628	181,260
	292,341	390,674

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

16 Creditors falling due after one year

	2023 £	2022 £
Amounts due to group undertakings	1,121,570	728,844
	<u>1,121,570</u>	<u>728,844</u>

17 Pension scheme

NEST pension scheme

Aspire Living Limited participates in the government's NEST pension scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £91,176 (2022: £96,587). The amount outstanding in respect of this Scheme at the year-end was £Nil (2022: £Nil).

Clerical Medical pension scheme

Aspire Living Limited participates in the Clerical Medical pension scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £6,824 (2022: £8,445). The amount outstanding in respect of this Scheme at the year-end was £nil (2022: £241).

Social Housing Pension Scheme

Aspire Living Limited participates in The Pension's Trust Social Housing Pension Scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £22,199 (2022: £22,812). The amount outstanding in respect of this Scheme at the year-end was £Nil (2022: £Nil).

Local Government Pension Scheme

Aspire Living Limited participates in the Worcestershire County Council's Local Government Pension Scheme. The Scheme is funded as it is contracted-out of the State Pension scheme.

The Council has agreed to fund any additional employer pension costs which may be required to address future pension scheme deficits in relation to Aspire's staff.

Contributions payable during the period amount to £92,180 (2022: £80,166). The amount outstanding in respect of employer and employee contributions for this Scheme at the year-end was £Nil (2022: £Nil).

As at the balance sheet date there were 13 (2022: 15) active members of the Scheme employed by Aspire Living Limited.

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the Scheme is a multi-employer scheme where the Scheme assets are co-mingled for investment purposes, and benefits are paid from total Scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS102 represents the employer contribution payable.

The Trustee of the Scheme commissions an actuarial valuation of the Scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to address the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

The last formal valuation of the Scheme was performed as at 31 March 2022 by a professionally qualified Actuary. The market value of the Scheme's assets at the valuation date was £3,584 million. The valuation revealed a surplus of assets compared with the value of liabilities of £14 million, equivalent to a past service funding level of 100%. This is an increase on the 90% funded position as a result of the 2019 valuation.

A common rate of contribution of 18.8% of pensionable pay per annum is required from employers. The common rate is calculated as being sufficient, together with contributions paid by members, to meet all liabilities arising in respect of service after the valuation date.

The next triennial formal valuation of the Scheme is due as at 31 March 2025.

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

18a Analysis of net assets between funds (current year)

	General unrestricted £	Designated and revaluation reserve £	Restricted £	Total funds £
Tangible fixed assets	-	894,701	42,766	937,467
Net current assets	1,042,882	-	32,646	1,075,528
Creditors due in more than one year	(1,121,570)	-	-	(1,121,570)
Net (liabilities) / assets at 31 March 2023	(78,688)	894,701	75,412	891,425

18b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated and revaluation reserve £	Restricted £	Total funds £
Tangible fixed assets	-	862,985	44,843	907,828
Net current assets	1,570,385	-	28,139	1,598,524
Creditors due in more than one year	(728,844)	-	-	(728,844)
Net assets at 31 March 2022	841,541	862,985	72,982	1,777,508

19a Movements in funds (current year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
Markyes Close	44,843	-	(2,077)	-	42,766
Donations	15,461	3,137	(250)	-	18,348
Herefordshire Community Foundation	11,303	-	-	-	11,303
Department for Education Holiday Activities	1,375	-	-	-	1,375
Bulmer Trust	-	6,000	(4,380)	-	1,620
Total restricted funds	72,982	9,137	(6,707)	-	75,412
Unrestricted funds:					
Designated funds:					
Fixed asset fund	397,284	-	(30,020)	-	367,264
Total designated funds	397,284	-	(30,020)	-	367,264
Revaluation reserve	465,701	74,600	(12,864)	-	527,437
General funds	841,541	6,071,534	(6,991,763)	-	(78,688)
Total unrestricted funds	1,704,526	6,146,134	(7,034,647)	-	816,013
Total funds	1,777,508	6,155,271	(7,041,354)	-	891,425

The narrative to explain the purpose of each fund is given at the foot of the note below.

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

19b Movements in funds (prior year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Markyes Close	49,011	-	(4,168)	-	44,843
Donations	14,114	1,347	-	-	15,461
Herefordshire Community Foundation	5,000	6,303	-	-	11,303
Department for Education Holiday Activities	-	1,375	-	-	1,375
Total restricted funds	68,125	9,025	(4,168)	-	72,982
Unrestricted funds:					
Designated funds:					
Fixed Asset Fund	425,513	-	(34,965)	6,736	397,284
Total designated funds	425,513	-	(34,965)	6,736	397,284
Revaluation reserve	475,911	-	(10,210)	-	465,701
General funds	1,508,168	6,388,738	(7,048,629)	(6,736)	841,541
Total unrestricted funds	2,409,592	6,388,738	(7,093,804)	-	1,704,526
Total funds	2,477,717	6,397,763	(7,097,972)	-	1,777,508

Purposes of restricted funds

Markyes Development

Funds given to Aspire Living Ltd to enable the development of Markyes Close residential home from 2 individual bungalows into one home. This was done to aid and benefit the people living on Markyes Close.

Donations

Various local donations for the welfare of the People we support, by providing day trips out, Youth Club annual holiday club and for projects and to cover funeral costs.

Herefordshire Community Foundation

Project Costs for 'Be Your Own Health Champion'.

Department for Education Holiday Activities

Funding provided for holiday activities & food.

Bulmer Trust

Grant to help support the Bulmer Training Room, to purchase new furniture and other items.

Designated fixed asset fund

The net book value of all fixed assets (excluding any revaluation element) has been designated, where there are no restrictions over the use of the properties that are narrower than the overall charitable activities of the organisation.

Revaluation reserve

The revaluation reserve represents the gains on the revaluation of fixed assets less any impairment of assets recognised in the revaluation reserve.

General funds

General funds represents the amount which is free of any restrictions or limitations.

ASPIRE LIVING LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

19b Movements in funds (continued)

Purposes of restricted funds (continued)

Transfer of funds

From general reserve to fixed asset fund

The transfer is equal to the net of any fixed asset additions and disposals in the year.

20 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Equipment 2023 £	2022 £	Property 2023 £	2022 £
Less than one year	24,627	20,823	1,500	1,500
One to five years	12,410	29,258	-	-
	37,037	50,081	1,500	1,500

21 Ultimate holding company

Aspire Living Limited's ultimate parent company is Thera Trust, a charitable company limited by guarantee (company number 3593418) and registered in England and Wales (charity number 1090163). Thera Trust is ultimately controlled by the board of trustees.

Copies of the consolidated Thera Trust financial statements are available from the Charity Commission.