

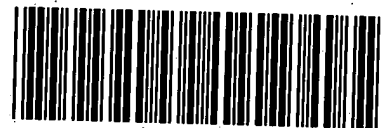
Company Registration Number 10342980

Registered Charity Number 1171446

ASPENS CHARITIES
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

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ASPENS CHARITIES

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ASPENS CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Board of Trustees	Ms G D Marcus (Chair) Dr P G Green (Vice-Chair) Mr I Arnold Mr A H Batchelor Mr I Colbridge Mrs C Di Cara Ms E C Jackman Ms K Z Marshall Mr T Sadka Miss S J Upton
Key Management Personnel	Mr R Shanahan (CEO) Mr R Anstead (Director of Business Development & Income Generation) Ms G Bryant (Operations Director) Mrs J Gouldthorpe (Director of People) Mr A Kotsis (Finance Director)
Company number	10342980
Charity number	1171446
Registered office and Operational address	Aspens Charities Cornford Lane Pembury, Kent TN2 4QU
Bankers	National Westminster Bank plc 16 High Street Battle, East Sussex TN33 0AJ
Independent auditor	Azets Audit Services Greytown House, 221-227 High Street Orpington, Kent BR6 0NZ
Solicitors	Cripps Pemberton Greenish 22 Mount Ephraim Tunbridge Wells, Kent TN4 8AS Bates Wells 10 Queen Street Place London EC4R 1BE
Investment Advisors	Metcalfe Moat IFA Limited Cardinal House, 27 Station Square Orpington, Kent BR5 1LZ

ASPENS CHARITIES

CHAIR'S REPORT

The challenges of COVID may have been less intense this year, but many external factors have continued to work against us, including political uncertainties, globally and domestically, the devastating impact of the pandemic on the social care sector at large and the threat of an economic recession looming.

Despite these difficulties, I am delighted at how the passion, drive and commitment of the Aspens team continues to move the Charity forward as we work together to make lives better for the people we support and their families. Aspens continues to have a hugely positive impact, from building bespoke homes tailored to the needs of the people we care for to providing the opportunity for young people to have social interaction once again after a year of lockdowns.

Robbie and the Executive team have steered the Charity brilliantly this year, coming up with solutions to challenges rather than seeing them as insurmountable. I continue to be astounded by the hard work and dedication of the entire Aspens team, from the frontline care staff, to the team who maintains our services, to those who work in the central office, café and stores and our marvellous volunteers. They are all an essential part of a whole, that makes the vital support we provide possible.

As we look to the future, the Board is working with the rest of the Charity, the people we support and their families and carers, to devise a clear and aspirational strategy to drive us forward for the next five years and beyond.

I have every confidence that, under the excellent and passionate leadership of Robbie and our Executive team, we will continue to thrive and grow.



Gill Marcus
Chair of Trustees

ASPENS CHARITIES

CEO'S REPORT

It's been a busy and productive year for Aspens. While we still live with COVID, we've thankfully moved away from the extreme day to day challenges of the previous year.

This year has been all about making our charity even stronger to enable us to provide the best possible support for the people we care for, as we work towards our overarching vision for an inclusive society where every individual on the autism spectrum or with learning disabilities can thrive as part of their local community.

At the heart of all we do is providing the best quality of life possible for the people we support and empowering them to learn, grow and have the best available opportunities.

We know that a well-supported team of staff and volunteers results in the best support for the people we care for. We started the year with a strong message to our team that we value them and recognise their skill and dedication by increasing our pay rates so that all our staff are now earning above the UK real living wage. We also boosted our investment in staff learning and development to help support our team to feel happy and fulfilled in their work.

We value diversity and inclusivity and strive to create an inclusive and engaging culture which cultivates strong, informed leaders and engaged team members. One of our top priorities as an organisation is to provide a working environment in which everyone feels valued no matter what their age, race, religion or philosophical belief, gender, sexual orientation, family status or disability. This year we have set up an Equity, Diversity and Inclusion (EDI) working group led by our Director of People, Jo Gouldthorpe, with dedicated EDI Champions who are working on our Equity, Diversity and Inclusion strategy and action steps for the next five years.

We want to ensure that the homes of those we care for are of an excellent standard, and we've been working hard on improving our environments to enable the people we support to live comfortably and safely in homes that are adapted to their individual needs and tastes.

We don't just want to provide the essentials for the people we care for, but we hope to give them the ability to enjoy a rich life full of opportunity and happy memories, and it's the income we raise through our fundraising activities that allows us to provide these 'extras'. This year I'm delighted that we've raised over £200,000 through our fundraising, which is more than double that of the year before, and these funds are already making a huge difference to our services.

We've been featured in the media regularly throughout the year, have reached more people through our website and increased our social media reach by over 100%; all very important in helping us to tell our story, raise awareness of the issues that matter to the people we support and strengthen our position as a charity.

I'm enormously proud of our team who have continued to transform the lives of the people we care for every single day. Together, we have provided over 700,000 hours of care to children, young people, adults and their families this year. The work that we do provides a lifeline and makes an incredible difference to the wellbeing of the people we support and their families.

I think the words of Ross, who is supported at our day opportunities and whose story is featured in this year's Impact Report, sum it up, *"Coming here has totally changed my life. Without these guys I wouldn't be myself. They're so jolly, happy and upbeat and are so passionate about what they do. I don't know what I'd do without them."*



Robert Shanahan
CEO

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

The Trustees (who are also Directors of the Charity for the purposes of the Companies Act) present their Annual Report, together with the audited consolidated financial statements of the Charity and its subsidiaries for the year ended 31 March 2022. The Board of Trustees confirms that the Annual Report and financial statements comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Charities SORP (FRS102).

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

Structure, Governance and Management Status

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

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

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

- Larkfield with Hill Park Autistic Trust Limited (trading as Pepenbury) – dormant
- Autism Sussex Limited – active
- Autism Sussex Housing Limited – dormant
- Autism Sussex Family Support Ltd – dissolved 21 May 2019
- Care Sussex Ltd – dissolved 21 May 2019

In addition, the Charity also became the sole shareholder of the following companies:

- Autism Sussex Training Limited – dissolved 13 August 2019
- Aspens Enterprises Ltd – active – formed 18 September 2019

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

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

Governance

The Board members are set out on Page 1.

Aspens' Purpose and Aim

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

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

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

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

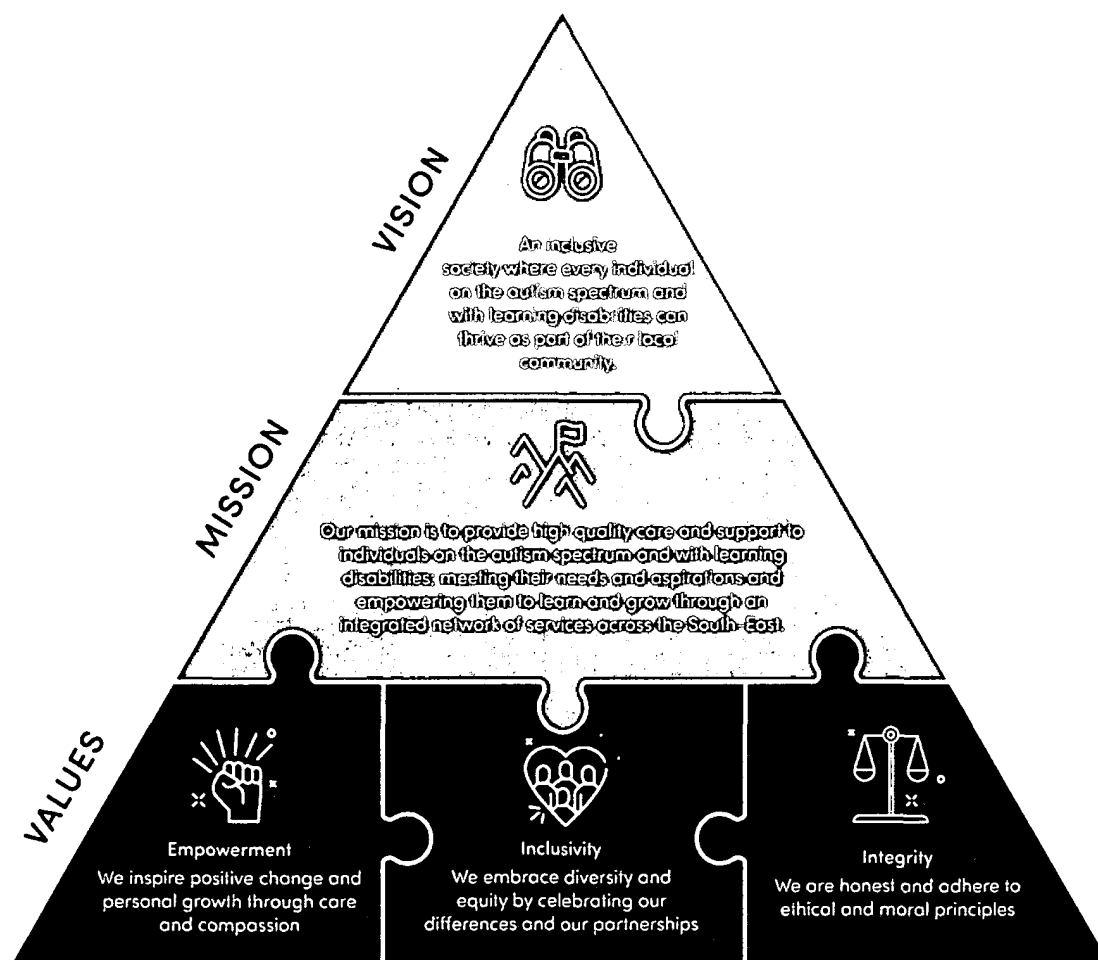
Aspens' Purpose and Aim (continued)

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

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

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

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



Ensuring the Charity's Work Delivers its Aim

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

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

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

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Trustees

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

During 2021/22, no Trustee had any financial interest in the Charity or in its related companies and no Trustee received any remuneration for their services.

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

Trustee Recruitment and Induction

Aspens' Trustees are recruited through an open recruitment process. The Board seeks new members who have the skills and expertise to complement those already possessed by the Board, and who understand the issues affecting the people and communities Aspens supports.

Vacant Trustee positions are advertised externally, and prospective candidates are interviewed by a panel of existing Trustees. Those who succeed at interview are given a comprehensive induction pack and attend a Board meeting as an observer before being appointed.

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

Trustee Performance

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

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

Delegation of Authority

The Board of Trustees appoints the Chief Executive who is responsible to the Board for the operation and development of Aspens and for implementing the strategic objectives set by the Trustees. The leadership team, comprising the heads of the major functions of Aspens, are appointed with support from the Trustees.

The Trustees further delegate their responsibilities through the use of a comprehensive and structured 'delegation of authority' framework. The Board receive a comprehensive suite of papers about the operational status and development of Aspens for their deliberations in advance of meetings. A well-developed risk management process further protects the activities of Aspens.

The Board is further involved, as appropriate, in decision-making regarding collaborations with other charities or organisations.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Board and Other Committees

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

Five subcommittees support the work of the Board. These are:

- Finance Committee
- Risk Committee
- People Committee
- Quality Committee
- Fundraising Committee

The subcommittees are also responsible for ensuring that appropriate audit arrangements are in place.

GDPR Compliance

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

Aspens' Employees

Aspens is committed to ensuring that all job applicants and employees are treated fairly, in line with its equality of opportunities, diversity and fair treatment policy and procedure.

Aspens values diversity and social inclusion across all its activities and the Charity's recruitment process ensures that all applicants have equality of opportunity, are treated with respect and with dignity and are checked and screened properly to ensure that they are fit and suitable to work with vulnerable people.

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

Employment of People with Disabilities

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

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

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

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Arrangements for Setting Pay and Remuneration for Staff

Pay and remuneration for all staff, including managers, are benchmarked against the employment market in which Aspens operates.

Aspens is committed to agreeing the right remuneration and benefit framework which retains staff and attracts new starters, amid the current recruitment challenges in social care.

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

The Trustees are responsible for ensuring a fair pay structure across our Executive team that recognises:

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

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

Employee Wellbeing

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

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

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

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Celebrating Successes

Aspens regularly celebrates its successes and developments and raises awareness of its work and achievements with its employees, volunteers and stakeholders. This is done through regular Charity-wide and family/carer virtual meetings on Zoom, the Charity's website and social media pages (Facebook, Twitter, LinkedIn, YouTube and Instagram), Annual Impact Report (the first Annual Impact Report was published in 2021 and has been shared widely with internal and external stakeholders), external media, staff intranet, weekly staff bulletin, supporter newsletter and email communications.

During 2021/22 Aspens raised awareness of its work and the issues that matter to the people it supports through increased engagement on its website, social platforms and the media. During 2021/22 the Charity reached 175,322 people through its website and 667,044 through social media and 3,497 supporters read the Aspens Courier newsletter and updates.

Positive stories of the Charity's work, achievements and how it supports its employees, have been highlighted in the media regularly throughout 2021/22, including features and interviews on BBC Southeast news, ITV Meridian, KMTV news, BBC Radio Sussex, KMFM and press articles across its regions.

The Focus of Aspens' Work

Aspens provides high quality care and support to individuals on the autism spectrum and with learning disabilities through an integrated network of services across the South-East.

Aspens takes a person-centred approach, always seeing the individual first, putting the needs and aspirations of the people it cares for at the core of all its work.

Aspens employs values-driven staff and volunteers, who come to, and stay with, the Charity in order to make a difference to the lives of the people they support and to see them thrive.

Aspens empowers the people it cares for to develop the skills needed to live as independently as possible, supporting every single person it cares for to make achievable goals and aims.

Positive Behaviour Support

As a member of the British Institute of Learning Disabilities, Aspens believes that to improve the quality of life, independence and autonomy of the people it supports, Positive Behaviour Support (PBS), a framework for understanding and supporting those that are vulnerable, must be a cornerstone of its ethos and values.

Aspens has a dedicated PBS team, made up of Specialists, Leads and Support Workers. The PBS team implements strategies, assesses and analyses behaviours and provides insight into how those who work at Aspens can improve the quality of life of the people it supports across its services.

All support staff receive training in PBS, which includes teaching on the core components and principles of the framework, how to build a PBS support plan using evidence-based strategies and data collection and how to implement communication strategies.

Aspens' Services

In the year 2021/22 Aspens provided care to over 900 children, young people and adults on the autism spectrum and with learning disabilities, and their families, across Kent, East Sussex, West Sussex, Brighton and Hove and the London Borough of Bexley.

The Charity's services include children and young people's residential care, groups, activities and support, family and specialist support, registered care homes, supported living, community outreach, day opportunities and a national Live Chat helpline service (via the Aspens' website).

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Children and Young People's Services

Aspens provides care and support to children, young people and young adults with a range of disabilities, those on the autism spectrum, and those with complex needs from the age of 8 through to 25, in Brighton, Sussex and Bexley.

The Charity supports young people in this age group to develop the skills required to become independent and confident, through Ofsted registered children's residential care providing overnight stays, a youth engagement scheme, after-school and Saturday clubs, community groups for children and teens, holiday activity programmes, a buddy scheme and family fun days.

Specialist Support

Aspens' Specialist Support Services are a comprehensive, professional, high-quality positive behaviour support provision for parents and carers of children and young people on the autism spectrum and with related conditions who demonstrate behaviours of concern. These services operate in Brighton and East and West Sussex, where Aspens' experts and support staff assess the reasons for an individual's behaviour, and create a clear, structured plan of action to help them flourish.

Family Support

Aspens helps families in Brighton and East and West Sussex to care more confidently for a family member on the autism spectrum and those with learning disabilities and complex needs. The Charity strives to increase understanding, challenge perceptions and encourage acceptance. It offers support, advice and guidance to parents, siblings, grandparents or friends of someone with a disability, of any age.

Adult Services

Aspens provides a wide range of services for adults with learning disabilities, on the autism spectrum and those with complex needs using a holistic, person-centred approach. The Charity encourages all the adults it cares for to participate and fully engage in a broad variety of activities, challenging perceptions that might prevent them from realising their full potential.

The services offered for adults are day opportunities, employment training and pathways to employment, supported living, community outreach and residential care.

The day opportunities offered include a wide range of activities, from pottery and cookery, to art and horticulture, as well as community-based activities such as sailing, swimming and bowling and social gatherings.

Aspens' adult services are based in Kent, Bexley and Sussex and over the next few years, the Charity hopes to offer services in more areas across the South-East.

Live Chat Line

Aspens offers online support with their experienced specialists through a live chat line available through the Charity's website. This service is for parents, carers and professionals who are living or working with someone who is on the autism spectrum or has learning disabilities or complex needs. This is available at set time slots throughout the week.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

How our Activities Deliver Public Benefit

Aspens liaises closely with local authorities to provide care and support in services including residential, supported living, community outreach, day services, residential care and family support for children, young people and adults and their families in its communities.

Aspens works with schools, public services and local businesses to raise awareness and promote positive communication about the individuals the Charity supports and the impact their conditions have on them. Specialists on the staff team work alongside other organisations to deliver educational and informative workshops open to members of the public.

The Aspens Family and Specialist support team was part of a newly launched national Autism Schools Project team set up this year, to improve the school experience of autistic pupils. The Aspens team worked on the project as part of a collaboration with West Sussex County Council's Autism and Social Communication team, West Sussex SEND commissioning team, West Sussex Parent Carer Forum and the West Sussex Youth Voice Group. The team worked directly with children in the enrolled schools, creating lessons and videos to explain autism to pupils.

Public benefit is also seen through the involvement of volunteers at Aspens, for whom working alongside people on the autism spectrum and with learning disabilities is a positive and enriching experience. Some of these come as members of working parties from larger local employers, whilst others come as individuals.

Aspens offers opportunities for volunteers to be involved in a wide range of activities, including befriending, working in the Bluebell Café, supporting its high street shops and fundraising.

The Charity continues to work closely with local authorities in assisting them to develop their strategies relating to autism and learning disabilities and is represented on various partnership boards.

Management of Regulated Services

Aspens provides support and care in thirteen care homes registered with the Care Quality Commission (CQC) and two CQC registered Supported Living Services in Kent and West Sussex.

Aspens operates one residential service for children which is registered with the Office for Standards in Education (Ofsted) and is therefore subject to statutory independent Regulation 44 visits. Aspens has two services registered under the Early Years and Childcare regulations.

The Care Quality Commission (CQC) carries out inspections of Aspens' registered services based on the Fundamental Key Lines of Enquiry (KLOEs) which focus on the quality and safety of regulated adult social care services. Inspections which are rated and published can be carried out between 1-3 years and cover five main areas, assessing whether services are:

- Safe
- Effective
- Caring
- Responsive to an individual's needs
- Well led

Ofsted is the Office for Standards in Education, Children's Services and Skills and is a non-ministerial department of the UK government, reporting to Parliament. Ofsted is responsible for inspecting a range of educational institutions, including state schools and some independent schools for learners of all ages. It also inspects and regulates services that provide care for children and young people. Ofsted uses Quality Standards to focus its inspections. All reports and ratings are published.

All Aspens' registered services are supported and managed through an appropriate management structure and a well-developed reporting procedure.

Aspens carries out regular internal audits, to ensure the efficiency of services and that they are meeting the needs and requirements of the people cared for by the Charity, as well as achieving satisfactory outcomes for each individual.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Management of Regulated Services (continued)

Aspens' long-term goal is to obtain the highest possible level of satisfaction from the people it supports and their relatives. The internal audits ensure compliance with corporate, statutory and regulatory bodies and promote the concept of lifelong learning and personalisation. Aspens' approach includes achieving and maintaining high standards, sharing good practice across services and promoting staff development, whilst supporting each service to achieve 'outstanding' ratings with the regulators.

The Charity has retained its accreditation with the Contracts of Health and Safety Scheme (CHAS) and aligns its practices with the requirements of ISO90010-Quality Management Systems.

Engagement with Suppliers, Customers and Others in a Business Relationship with the Charity

The Charity ensures that business relationships with suppliers, customers and other key stakeholders are developed and maintained in a positive way that supports a mutually beneficial partnership. All suppliers are treated with fairness and equality; strict procurement procedures are followed to avoid undue bias or favouritism; payments are made to suppliers within agreed terms and relationships are developed with suppliers to enhance the service received.

COVID Impact and Grants

COVID continued to be a challenge during this period.

Throughout the lockdowns during 2021, Aspens continued to offer physical, emotional and social support through regular online meetings for its Our Voices Our Choices (OVOC) group. Many of those who attended the sessions and meetings told Aspens that their mental health would have suffered badly if the opportunities had not been available to them at this time.

Throughout the year the OVOC group worked in partnership with the Maidstone and Tunbridge Wells NHS Trust to produce a range of 'easy read' accessible information for people with disabilities. During the pandemic, these sessions moved online so the group could continue the important work they enjoyed doing.

The pandemic has meant that routine healthcare is now largely delivered by telephone or video consultations. This is a concern for many of the people Aspens supports as physical health reviews often identify unmet needs and implement interventions to improve health outcomes. The Valuing People Grant with Kent County Council has continued during the pandemic. The people supported by Aspens provided feedback about the work they have continued doing at online Learning Disability Board meetings. Aspens has been awarded a further twelve-month Valuing People grant from Kent County Council up to the end of March 2023.

Environmental Impact

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

In the past year every light fitting that has failed in the Charity's properties was replaced by LED, which consume 90% less energy than traditional light bulbs. All future light fittings installed will be LED and a figure for replacement is in the 2023/24 budget.

The Charity's proposed new horticultural area at the Cornford Lane site will adopt 100% sustainable practices, including compostable woodland toilets, the use of solar energy to heat water and provide power and installing an electric, pay-as-you-go charge point in the car park.

Aspens plans to use this as a pilot scheme with a view to rolling these sustainable practices out across other areas of the Charity.

Research undertaken by Aspens' Estates and Facilities team has found that installing solar panels on the north side of its Cornford Lane site residences would produce approximately 373kw of power, and, if economically viable, Aspens will make the changes required to use solar energy at this site, which would cover a large percentage of the electrical consumption.

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2022

Aspens is looking at more environmentally friendly and cost-effective ways for its staff to travel, such as a cycle to work scheme and providing electric or hybrid pool vehicles that can be shared by employees travelling between services or to work functions and events.

In the coming months Aspens will be compiling a sustainability strategy, and producing a report on its use of utilities, to gain a better understanding on how the Charity can reduce its carbon footprint and the environmental impact of its work.

Related Parties and Co-Operation with Other Organisations

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

THE TRUSTEES' REPORT OF ASPENS CHARITIES

YEAR ENDED 31 MARCH 2022

Financial Review

The Consolidated Statement of Financial Activities reflects that Aspens made a net surplus of £320k for the year to 31 March 2022 (2021: surplus of £563k).

Income & Expenditure

Net and Operational Surplus:

The 2020/21 year was mainly plagued by COVID with all the unconventional circumstances linked to the pandemic, while trading in many aspects returned to some normality in 2021/22.

An **Operating Surplus of £25k** was achieved for the financial year, down 91% from the year before, mainly attributed to: total expenditure rose by £1.5m (11.59%) while total income by £1.2m (9.39%). £1.3m of the £1.5m total expenditure was as a result of total salary increases. This included agency costs which increased by £560k year on year.

Reserves

Restricted Reserves held at year end: £509k (2021: £436k) Unrestricted Reserves were £4.8m (2021: £4.5m). Restricted Reserves are used for their assigned purpose and carried over if any amount remains at year end, unless the nature of the funds changes during the year and are then transferred to Unrestricted Reserves.

The level of reserves held is reviewed periodically by the Board. As at year end 31 March 2022, the value of reserves was £5.01m of which free reserves were £2.67m (2021: £5.3m, free £2.63m).

During the year the Board made the decision to sell various properties. These have been moved to current assets and those properties which were not previously valued have been included at valuation at the year end. The revaluation reserve is £250k.

The designated fund of £1.92m originally was established from a legacy left for Hill Park Autistic Trust several years ago. The Trustees are satisfied that the original intention of the designated fund and the underlying value of the legacy, has been respected and preserved. No plans to utilise this fund have been developed to date.

Investment Policy and Objectives

The Memorandum and Articles of Association set out the powers of the Charity in regard to investments and the Trustees can make investments as they deem fit. Elements of the current policy are as follows:

Assets should be invested to protect against inflation in the long term, however it is recognised that Aspens intends to draw both capital and income out of the fund in the medium to long term and as such its value will decrease over time. Aspens can tolerate some volatility in the capital value of assets as long as withdrawals can be met from total return and are sufficient to meet the requirements of future planned spend. Any capital withdrawals should be timed to minimise the realisation of any capital losses.

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

Going Concern

The Board and Finance Committee have reviewed the Charity's projected cashflow to the end of March 2023, phased forecast for the 2022/23 year, the following financial year's budgets and the strategy for the next 5 years.

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

Subsidiaries

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

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

The Purpose of the System of Internal Control

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

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

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

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

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

The Risk and Control Framework

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Post Balance Sheet Events - Financial and Economic Climate

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

Utility prices have increased substantially, and Aspens concluded a three-year price fix from October 2022.

Challenges to recruitment are not unique to the care sector, but inroads to thinking smarter on how to recruit are being developed constantly. Challenges with recruitment often means the Charity is required to hire agency workers to fill in, thereby adding pressure to the finances. In July and August 2022, Aspens started to see a reduction in agency costs, a trend the Charity hopes will continue.

The Government legislated an increase to the National Insurance Rate by 1.25% from April 2022 to 6 November 2022 which has increased the cost of staffing. The National Living Wage has also increased by 6.62% year on year adding further pressure to the finances although Aspens increased their salaries by an average of 10.29%. An average of 4.93% inflationary uplifts from the local authorities has been provided, which does not cover the uplifts in salaries. These variances are currently being covered by unrestricted reserves and growth.

Growth has occurred with a new Positive Behaviour Support service being opened in August 2022, and there are plans for several more to be opened for the 2022/23 year and beyond.

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

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Developments to Environments

Aspens has been developing its environments during 2021/22, improving existing properties and building or acquiring new ones to enable the people it supports to live comfortably and safely in homes that are adapted to their individual needs and tastes.

Aspens has moved into new areas within Kent, including some new locations at Sittingbourne and Danson Park, Bexleyheath.

Alongside working with local authorities, architects and developers, Aspens collaborates closely with the people it supports and their families when developing the homes that they will be living in, receiving their input from as early in the planning stages as possible on colour schemes, fixtures and fittings and furnishing. This results in bespoke, personalised properties that the Charity hopes will be their home for many years to come.

As Aspens looks to the future, it is working to connect its services in its regional community clusters to create hubs. The Charity plans to develop its existing services for children and adults further and is exploring transitional shared housing for young adults who are in the PBS (Positive Behaviour Support) framework to increase their independence.

Retail

Aspens has five high street stores in Bexhill, Crowborough, Hampden Park, Paddock Wood and Seaford, an eBay online shop and the Bluebell Café at its Cornford Lane site in Pembury. The Seaford store specialises in furniture, electrical items, bedding and homeware and offers a delivery and collection service (for donations).

During the year there were still extended periods where the COVID pandemic impacted on the Charity's retail operations. In particular, the Bluebell Café, which had to close during outbreaks of COVID in the neighbouring residential and supported living services.

However, the overall performance of Aspens' Retail operations was positive and contributed a net operating surplus of £43,625.

Aspens' Retail team has shown tremendous resilience and commitment to the Charity and to their contribution to the vision and mission of Aspens. They have worked closely with a large team of volunteers (over 80) to keep the stores open, professionally run and representing Aspens in a positive light in their local communities.

The Bluebell Café team have re-decorated it and made it a warm, welcoming place for the people supported by the Charity, their families, its staff and the wider public to enjoy. Despite needing to close for a month in January 2022 due to a COVID outbreak on site, the Café continued to operate and delivered over 1,000 meals to the services on Cornford Lane, supporting the work of the Operations team during a very challenging period.

Aspens offers employment and volunteering opportunities for the people it supports and others on the autism spectrum and with learning disabilities. The Charity employs three of the people it supports in the Bluebell Café.

Looking to the future, the Aspens Retail team are actively pursuing e-commerce sales and have established an e-commerce hub in the Hampden Park store where they benefit from a high volume of donations and have space to operate a dedicated warehouse to fulfil eBay sales. The Charity expects this to become a significant part of their future retail operations.

The Charity also plans to improve its volunteering experience in their shops and Café, not just for the people they support, but also for the ever-growing number of volunteers who kindly donate their time to support Aspens' work.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Fundraising Disclosure

The Aspens' Fundraising team has continued to put in place the foundations of its current strategy and has made significant progress in the donor experience and donor stewardship.

The Fundraising team continues to work on building firm foundations, including donor stewardship to encourage regular givers and to deepen its relationship with trusts and foundations to encourage support over the longer term.

Aspens held a number of events over the year, adapting to COVID restrictions when needed. Highlights included virtual walks and marathons, coffee mornings and a Christmas Appeal. Working in partnership with Kent County Council, Aspens crowd-funded nearly £18,000 funding towards moving its donkeys to a more accessible place on its Pembury site.

Aspens was the featured charity at the prestigious South-East Dealmakers Awards, providing a great opportunity to raise awareness about its work to all present and raised £3,000 in donations on the night.

In October half-term Aspens welcomed the community for its first charity wide in-person event since lockdown, with the Pumpkin Patch event at its Pembury site. The event was the first of its kind held by the Charity and featured a scavenger hunt, arts and craft activities and a pumpkin patch, and was opened by the Mayor of Tunbridge Wells. The event received great feedback. In December Aspens launched a Christmas Appeal 'Give Someone We Support their Christmas Wish', asking for help to give the people supported a gift of a special activity, outing or trip. They held a virtual Merry Quizmas quiz night and raffle and sold Christmas trees from outside the Bluebell Café. The Christmas Appeal raised almost £9,000 to enable the people the Charity supports to enjoy activities and outings.

Aspens continues to employ two members of staff (1.2 FTE) to lead the fundraising activities under the leadership of the Director of Business Development and Income Generation. They worked hard over the year to secure support from a range of trusts, foundations and corporate partners as well as building opportunities for individual givers to support Aspens, and in turn become active long-term supporters.

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

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Strategic Report 2021 to 2022

Achievements and Performance

It has been a busy and productive year for Aspens, which has seen many achievements for the Charity.

During 2021/22 Aspens provided:

- Residential care across 13 sites, supporting 84 people
- 15 Supported Living schemes, supporting 65 people
- Day Opportunities across 3 sites, supporting 150 people
- 4 geographically based Outreach services, supporting 69 people
- 213 active children utilising Short Breaks and Residential Services across East Sussex, West Sussex and Bexley
- Specialist Support for over 202 families
- Family Support supporting 173 families from 80 the previous year through funding from West Sussex County Council, and 777 enquiries handled via Aspens' website Live Chat helpline.

The Charity announced in January that the hourly rate of all employees would be boosted to above the UK real living wage. Aspens also pledged to increase its investment in staff learning and development to support its team to feel happy and fulfilled in their work.

This year Aspens introduced staff long service awards and has implemented an 'Employee of the Month' on the monthly staff Charity Wide Call, sharing why they have been nominated and how they've demonstrated Aspens' core values of empowerment, inclusivity and integrity in their work. Achievements of team members, both personal and work-related, are regularly celebrated in the staff bulletin.

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

The Charity has worked to ensure the median gender pay gap is 0% for the year. In addition, over 67% of the women employed by Aspens are in the higher hourly pay quarter and two out of five of its Executive directors are women.

Aspens has supported the development and learning of its employees this year, with 24 staff working on apprenticeships and a wide range of courses being undertaken by its employees, including Level 3 Forest School Leader, Level 3 diploma in Children's Residential Services, Project Manager Training PRINCE2 and Level 5 BTEC Advanced Certificate in Positive Behaviour Support.

A significant achievement for Aspens and its team this year was being selected as a finalist for the 2021 Kent Charity Awards in the large charity category. The Awards showcase the hard work and perseverance charities undertake to make the lives of others better and this was a very public recognition of the exceptional work and dedication the Aspens team have shown over the previous months of the pandemic.

The launch of the Autism Schools Project in January was another important achievement for Aspens in 2021/22. The Aspens Family and Specialist support team are part of an ongoing collaboration with West Sussex County Council's Autism and Social Communication team, West Sussex SEND commissioning team, West Sussex Parent Carer Forum and the West Sussex Youth Voice Group working to improve the school experience of autistic pupils. The team also developed a range of educational and informative online sessions aimed at parents and carers on subjects such as Anxiety and Autism and Sensory Processing Difficulties, to be launched in autumn 2022.

The Employability sessions run from Aspens' Acorns Day Opportunities were relaunched towards the end of the year, as COVID restrictions eased to allow group sessions to take place once again. The sessions equip students with employment skills to empower them to go on to find meaningful paid employment.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

The Charity's Forest School sessions were also relaunched and run from their woodland in Pembury. The sessions for young people on the autism spectrum and with learning disabilities enable them to enjoy time in nature, taking part in activities such as den-building and whittling, particularly important after the previous months of lockdowns.

This year the Executive team has put into place the support needed to recruit two experts by experience to their Board of Trustees to help see things through the eyes of the people Aspens supports.

Aspens has helped the people it supports to have a voice in their communities during 2021/22, working with community wardens, local authority representatives, the NHS Learning Disabilities Nursing Team, the Autism Partnership Board, Community Connectors and the police and public transportation services to give the people it supports the opportunity to voice concerns and issues of importance to them.

Aspens has forged many community partnerships and connections this year, including with local MPs, councillors and other community groups.

Aspens has increased its media coverage throughout the year, and news of its developments and work was featured on television news, radio, online and in printed media. This included coverage on BBC South East News, KMTV news, BBC Radio Sussex, KMFM, More Radio, Herald Group newspapers and The Times of Tunbridge Wells. The Charity's reach on its website increased to over 175,000 and its social media reach increased by over 100%, with over 667,000 people reached through its channels over the year. The Charity's supporter newsletter, the Aspens Courier, also increased its reach with almost 7,500 supporters reading this and other email updates throughout the year.

Other achievements this year for Aspens include gaining over a quarter of a million pounds in additional income through renegotiating legacy placements and raising over £200,000 in fundraising through events, appeals, campaigns, crowdfunding and donations from regular givers, trusts and foundations.

Risk and Control

Aspens manages risk through a Risk Committee, led by the Operations Director, that assesses and monitors the risks to its business on a continual basis, outlined and reported via a risk register. This is regularly reviewed by the Risk Committee, who consider whether the controls detailed in the risk register are operating effectively, and whether the risks listed in the register need to be updated.

Each committee reviews the risk register in relation to their specific area, as follows:

- People
- Fundraising
- Finance
- Quality and Compliance

The Risk Committee meets quarterly to review the risk register and focus on the top five risks for the Charity. Information regarding the top risks and how they are being managed is then fed back to the Board. The risk register is also reviewed in monthly Executive team meetings.

When a risk is identified, the Aspens' Executive team will put plans together to mitigate the risk. Each risk is assessed to ascertain the level of risk to the Charity. All risks assessed as high are reviewed through the Risk Committee and reported up to the Board. The risk register allows for comprehensive risk mitigations to be put in place to manage risk.

Key Performance Indicators

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

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

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Operational KPIs are also reviewed monthly, with data being uploaded from the management team on key operational areas, such as:

- Voids
- Recruitment
- Retention
- Care and support planning
- Training

Future Developments and Strategic Plan

Throughout the latter part of 2021 and early 2022, Aspens' Executive team has been developing a five-year strategic plan, with input from its Trustees, senior leadership team, staff and the people the Charity supports.

Aspens will be publishing this strategy in the coming months, and at the heart of it will be the Charity's desire to fulfil its vision for an inclusive society, where every individual on the autism spectrum and with learning disabilities can thrive as part of their local community.

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

Plans for Future Periods

Aspens has a clear strategic vision to grow and develop and as part of its strategy has committed to successfully delivering one million hours of support per year by 2027.

To achieve this, Aspens is committed to:

- Developing new supported living services across the counties it works within
- Developing new PBS housing and community services
- Growing children's, family and specialist services across all geographical areas
- Redesigning and repositioning existing residential and supported living services

Aspens will also look to build upon the number of retail outlets across the whole geographical area in which it operates.

THE TRUSTEES' REPORT OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees and Strategic Reports and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

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

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

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

Statement of Disclosure to Auditor

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

Auditor

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

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



Kirsty Marshall
Trustee

Date 17 January 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of Aspens Charities (the 'parent charitable company') and its subsidiaries (the 'Group') for the year ended 31 March 2022 which comprise the Group Statement of Financial Activities, including the Group Summary Income and Expenditure Account, the Group and Charity Balance Sheets, the Group Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group and parent charitable company's affairs as at 31 March 2022, and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

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

Conclusions Relating to Going Concern

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

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

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

Other Information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASPENS CHARITIES YEAR ENDED 31 MARCH 2022

Opinions on Other Matters Prescribed by the Companies Act 2006

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

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

Matters on Which we are Required to Report by Exception

In the light of the knowledge and understanding of the Group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 11, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

ASPENS CHARITIES

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING

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

- Reviewing the reports of any regulatory inspections carried out in the year;
- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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

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

This description forms part of our auditor's report.

Use of our Report

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

Azets Audit Services Limited

Michelle Wilkes FCA

For and on behalf of Azets Audit Services
Greytown House
221 – 227 High Street
Orpington
Kent BR6 0NZ

Date: 24 January 2023

ASPENS CHARITIES

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

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations and legacies	2	89,291	126,369	215,660	118,692
Charitable activities	3	13,620,816	324,980	13,945,796	13,024,763
Other trading activities	4	389,732	-	389,732	160,355
Investments		229	-	229	113
Other Income	5	3,309	-	3,309	976
Total Income		14,103,377	451,349	14,554,726	13,304,899
Expenditure on:					
Raising funds	6	670,165	-	670,165	499,147
Charitable activities	7	13,481,560	378,107	13,859,667	12,521,192
Total Expenditure		14,151,725	378,107	14,529,832	13,020,339
Net income/(expenditure) before gain/(loss) on investments					
		(48,348)	73,242	24,894	284,560
Gain/(loss) on fixed assets revaluation	13	250,000	-	250,000	-
Gain/(loss) on investments	14	45,625	-	45,625	278,733
Net income before transfers		247,277	73,242	320,519	563,293
Transfer between funds	22	-	-	-	-
		247,277	73,242	320,519	563,293
Total funds at 1 April 2021		4,581,029	435,701	5,016,730	4,453,437
Total funds at 31 March 2022	23	4,828,306	508,943	5,337,249	5,016,730

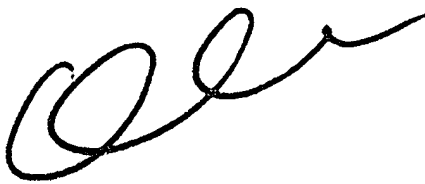
CONSOLIDATED & CHARITY BALANCE SHEETS
AS AT 31 MARCH 2022

	Group	2022	2021	Charity	2021
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13	3,516,207	3,854,801	3,125,806	3,462,001
Investments	14	1,449,115	1,423,748	1,449,115	1,423,748
		4,965,322	5,278,549	4,574,921	4,885,749
Current assets					
Debtors	15	1,789,755	1,295,816	2,007,764	1,116,399
Cash at bank and in hand		1,437,791	1,644,869	779,716	1,448,565
Investments	13	778,724	-	778,724	-
		4,007,434	2,940,685	3,566,204	2,564,964
Creditors: amounts falling due within one year	16	(3,635,507)	(1,706,843)	(3,207,651)	(1,474,264)
Net current assets		371,927	1,233,842	358,553	1,090,700
Total assets less current liabilities		5,337,249	6,512,391	4,933,474	5,976,449
Creditors: amounts falling due after one year	17	-	(1,495,661)	-	(1,495,661)
Net assets		5,337,249	5,016,730	4,933,474	4,480,788
Funds					
Unrestricted:	21				
General		2,663,208	2,675,134	2,649,833	2,531,992
Revaluation Reserve		250,000	-	250,000	-
Designated		1,915,098	1,905,895	1,915,098	1,905,895
		4,828,306	4,581,029	4,814,931	4,437,887
Restricted	22	508,943	435,701	118,543	42,901
Total funds		5,337,249	5,016,730	4,933,474	4,480,788

CONSOLIDATED & CHARITY BALANCE SHEETS**AS AT 31 MARCH 2022**

The consolidated net income for the year includes net income of £8,693,937 (2021: £10,314,601) all of which is dealt with in the accounts of the parent company. The parent has taken advantage of section 408 of Companies Act 2006 not to present its unconsolidated Statement of Financial Activities.

These financial statements were approved and authorised for issue by the Board of Trustees on 17 January 2023 and signed on its behalf by:



Ms Kirsty Marshall
Trustee

ASPENS CHARITIES

CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

		2022	2021
		£	£
Cash inflow from operating activities:	Notes		
Net cash provided by operating activities	25	<u>566,708</u>	<u>519,082</u>
Cash flows from investing activities:			
Interest received		229	113
Interest paid		(41,151)	(26,563)
Purchase of tangible fixed assets		(504,058)	(302,873)
Purchase of fixed asset investments		(162,532)	(292,806)
Proceeds from sale of fixed asset investments		182,790	308,653
Proceeds from sale of tangible fixed assets		597	5,765
Net cash used in investing activities		<u>(524,125)</u>	<u>(307,711)</u>
Cash flows from financing activities			
Repayments of borrowing		<u>(249,661)</u>	<u>(272,666)</u>
Net cash used in financing activities		<u>(249,661)</u>	<u>(272,666)</u>
Net increase in cash and cash equivalents		<u>(207,078)</u>	<u>208,705</u>
Cash and cash equivalents brought forward		1,644,869	1,436,164
Cash and cash equivalents carried forward		<u>1,437,791</u>	<u>1,644,869</u>
Relating to:			
Cash at bank and in hand		<u>1,437,791</u>	<u>1,644,869</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

a) Consolidation

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

- Autism Sussex Limited holds a property with a net book value of £390,400 (2021: £392,800). The impact on the Consolidated Statement of Financial Activities is the depreciation charge of £ 2,400 (2021: £2,400).
- Aspens Enterprises Limited started trading from 1 April 2020 as a commercial entity to novate contracts from Local Authorities and permit VAT input to be claimed based on the percentile novated. The nature of the enterprise is listed as 'Residential care activities for learning difficulties, mental health and substance abuse'.

b) Legal status

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

c) Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the requirements of the Companies Act 2006 and under the historical cost convention, modified to include certain financial instruments at fair value. The financial statements have also been prepared in accordance with the accounting policies set out in more detail below, to comply with the charity's governing document and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2015 (the FRS 102 Charities SORP 2015).

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £1.

The Charity constitutes a public benefit entity as defined by FRS102.

d) Going concern

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

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

e) Income

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

Donations

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

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

Investment income

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

Grants

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

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

f) Expenditure

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

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

g) Fund accounting

Funds held by the Charity are either:

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

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

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

h) Tangible fixed assets

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

During the year the Trustees agreed to sell certain properties in 22/23. One of these properties had not previously been identified separately within the property values so has been included at valuation at the year end. These properties are all included in current asset investments.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

i) Depreciation

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

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

Assets below £2,500 are not capitalised.

No depreciation is provided on certain freehold buildings, which is in contravention of the Companies Act 2006 and FRS102 – Property, Plant and Equipment (Section 17). It is considered that in view of the high residual value of the property and its anticipated long useful life together with the practice of regular maintenance and repair as charged to the Statement of Financial Activities, any depreciation on the freehold buildings would be immaterial in aggregate in these financial statements.

i) Impairment

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

j) Leases

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

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

k) Cash and cash equivalents

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

l) Financial instruments

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

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

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Financial assets

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

Financial liabilities

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

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

m) Taxation

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

n) Investments

Listed investments are stated at market value by reference to their bid value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

o) Accounting estimates and areas of judgement

Preparation of the financial statements requires management to make judgements and estimates. At the reporting date 31 March 2021, the following key accounting estimates and areas of judgement were relevant:

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

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

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2 Donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Donations and voluntary income	89,291	126,369	215,660	118,692
	89,291	126,369	215,660	118,692

3 Charitable activities

	Care & support services £	Landlord £	Total 2022 £	Total 2021 £
Local authority & private fees	13,433,486	-	13,433,486	12,609,022
Rental income	-	512,310	512,310	415,741
	13,433,486	512,310	13,945,796	13,024,763

Restricted	324,981	357,289
Unrestricted	13,620,815	12,667,474
	13,945,796	13,024,763

4 Other trading activities

	Unrestricted	
	Total 2022	Total 2021
	£	£
Charity shops – sale of goods	378,612	143,405
Other income	11,120	16,950
	389,732	160,355

5 Other income

	Total 2022 £	Total 2021 £
Profit from sale of tangible fixed assets	3,309	976
	3,309	976

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6 Raising funds

	Unrestricted	
	Total 2022	Total 2021
	£	£
Charity Shops		
Staff costs (note 12)	215,273	169,203
Purchases	25,728	2,411
Depreciation (note 10)	12,394	9,054
Support costs (note 8)	121,669	146,131
	375,063	326,799
Fundraising and other costs		
Staff costs – fundraising (note 12)	40,673	36,552
Staff costs – commercial and marketing (note 12)	200,841	100,974
Fundraising expenses	15,722	12,335
Purchases	4,170	122
Investment management costs	20,478	15,847
Support costs (note 8)	13,218	6,518
	295,102	172,348
	670,165	499,147

7 Charitable activities

	Total 2022	Total 2021
	£	£
Staff costs (note 12)	9,423,854	8,320,814
Depreciation (note 10)	199,534	161,855
Central costs	1,211,434	1,100,227
Support costs (note 8)	3,024,845	2,938,296
	13,859,667	12,521,192
Represented by:		
Restricted	378,107	356,077
Unrestricted	14,151,560	12,165,115
	14,529,832	12,521,192

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Unrestricted	
	Total 2022	Total 2021
	£	£
Raising funds – Charity Shops	215,273	169,203
Raising funds – Fundraising and other costs	13,218	6,518
Wages and salaries	1,884,578	1,756,824
General premises expenditure	329,947	217,693
Office expenditure	401,818	464,978
Depreciation (note 10)	100,838	68,358
Staff welfare	74,884	81,458
Training and recruitment	126,633	108,458
Professional and consultancy	33,826	190,694
Legal and other governance (note 9)	72,321	49,833
	3,372,136	3,114,017

9 Legal fees and other governance

	Unrestricted	
	Total 2022	Total 2021
	£	£
Legal fees & other governance	35,338	17,662
Audit	26,500	25,000
Accountancy	3,850	4,359
Board expenses	6,632	2,812
	72,321	49,833

10 Net income/(expenditure)

	2022	2021
	£	£
This is stated after charging/(crediting):		
Depreciation and impairments	313,928	239,267
Audit fees	26,500	25,000
Loss on disposal of fixed assets	3,309	976
Bank and loan interest payable	26,277	26,563

11 Taxation

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

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

12 Staff costs and Trustees' remuneration	2022	2021
	£	£
Wages and salaries	8,971,389	8,144,519
Employer's N.I contributions	723,253	624,621
Staff pension costs	179,534	126,598
Staff recruitment costs	89,699	68,704
Staff training	44,282	29,854
Agency fees	1,760,204	1,201,951
Redundancy costs	32,896	36,495
Other staff costs	165,480	151,625
	<u>11,966,737</u>	<u>10,384,367</u>

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

Group and Charity £499,252, being: Shanahan, Kotsis, Anstead, Bryant and Gouldthorpe (2021: £454,057, being Shanahan, Kotsis, Anstead, Bryant and Gouldthorpe plus part year for Bryant.) Gouldthorpe was appointed mid-year in January 2021.

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

Group and Charity £32 (2021: £2,812) to 1 (2021: 2) Trustees.

	2022 No.	2021 No.
In the band £60,001 - £70,000	3	1
In the band £90,001 - £100,000	1	1
In the band £140,001 - £150,000	1	-
In the band £160,001 - £170,000	-	1

	2022 No.	2021 No.
Residential home and day centres	401	404
Management and administration	68	42
Retail/logistics	23	30
	<u>482</u>	<u>476</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets

	Freehold land & buildings	Freehold improvements	Leasehold improvements	Furniture & Fittings	Computers & software	Vehicles	Farm Machinery	Total
Group	£	£	£	£	£	£	£	£
Cost/Revaluation								
At 1 April 2021	4,197,930	626,821	277,655	102,791	207,246	406,266	40,592	5,859,301
Additions	-	301,570	25,147	23,784	80,307	73,250	-	504,058
Disposals	-	-	-	-	-	(13,010)	-	(13,010)
Revaluation	250,000	-	-	-	-	-	-	250,000
Transfer to current assets	(1,093,398)	-	-	-	-	-	-	(1,093,398)
At 31 March 2022	3,354,532	928,391	302,802	126,575	287,553	466,506	40,592	5,506,951
Depreciation								
At 1 April 2021	1,195,956	158,783	221,768	72,565	110,995	206,508	37,925	2,004,500
Charge for the year	72,344	82,325	16,079	19,452	48,011	74,437	1,280	313,928
Eliminated on disposals	-	-	-	-	-	(13,010)	-	(13,010)
Transfer to current assets	(314,674)	-	-	-	-	-	-	(314,674)
At 31 March 2022	953,626	241,108	237,847	92,017	159,006	267,935	39,205	1,990,744
Net book value								
At 31 March 2022	2,400,906	687,283	64,955	34,558	128,547	198,571	1,387	3,516,207
At 31 March 2021	3,001,974	468,038	55,887	30,226	96,251	199,758	2,667	3,854,801

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets (continued)

	Freehold land & buildings	Freehold improvements	Leasehold improvements	Furniture & Fittings	Computers & software	Vehicles	Farm Machinery	Total
Charity								
Cost/Revaluation								
At 1 April 2021	3,797,930	626,821	277,655	102,791	207,246	406,266	40,592	5,459,301
Additions	-	301,570	25,147	23,784	80,307	73,250	-	504,058
Disposals	-	-	-	-	-	(13,010)	-	(13,010)
Revaluation	250,000	-	-	-	-	-	-	250,000
Transfer to current assets	(1,093,398)	-	-	-	-	-	-	(1,093,398)
At 31 March 2022	2,954,532	928,391	302,802	126,575	287,553	466,506	40,592	5,106,951
Depreciation								
At 1 April 2021	1,188,756	158,783	221,768	72,565	110,995	206,508	37,925	1,997,300
Charge for the year	69,945	82,325	16,079	19,452	48,011	74,437	1,280	311,529
Eliminated on disposals	-	-	-	-	-	(13,010)	-	(13,010)
Transfer to current assets	(314,674)	-	-	-	-	-	-	(314,674)
At 31 March 2022	944,027	241,108	237,847	92,017	159,006	267,935	39,205	1,981,145
Net book value								
At 31 March 2022	2,010,505	687,283	64,955	34,558	128,547	198,571	1,387	3,125,806
At 31 March 2021	2,609,174	468,038	55,887	30,226	96,251	199,758	2,667	3,462,001

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible Fixed assets (continued)

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

Valuation

The group's freehold property portfolio has been professionally valued. The land and buildings were valued by Cushman & Wakefield, in November 2021 the Pembury site was valued at £6,525,000. The other properties were valued in June 2022 at £3,420,000. The land and buildings are included at cost, in the accounts except as detailed below on those transferred to current asset investments.

Transfer to current asset investments

The Rose property was sold on 06/04/22 for £300,000. The decision to sell the property had been made prior to the year-end, therefore the market value of the property has been moved from fixed assets to current asset investments. Completion of the sale occurred on 6 April 2022 with proceeds of £250,000 being received. £50,000 of the proceeds are still held by the buyers – see contingent asset note 27. Therefore £250,000 has been included as the valuation in current asset investments.

Other properties with net book values totalling £528,724 have been transferred to current asset investments as the Trustees' have agreed to sell these properties. A further property was transferred post year end, this had not previously been identified separately within the property values so was transferred at valuation.

14 Fixed asset investments

£

Unlisted investments – Charity only

Cost at 1 April 2021 and 31 March 2022

-
=====

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

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

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

14 Fixed asset investments (continued)

Autism Sussex Limited – year ended 31 March 2022

The results for this subsidiary were as follows:

	2022 £	2021 £
Profit and Loss Account		
Administrative expenses	2,400	2,400
Net (loss) for the year ended 31 March 2022	<u>(2,400)</u>	<u>(2,400)</u>
Balance Sheet		
Fixed assets	390,400	392,800
Net assets at 31 March 2022	<u>390,400</u>	<u>392,800</u>

Aspens Enterprises Limited – year ended 31 March 2022

The results for this subsidiary were as follows:

	2022 £	2021 £
Profit and Loss Account		
Administrative expenses	(5,833,427)	(2,703,338)
Other operating income	5,833,609	2,716,530
Net profit for the year ended 31 March 2022	<u>182</u>	<u>13,192</u>
Balance Sheet		
Debtors	390,106	179,697
Cash at bank and in hand	658,076	196,304
Creditors: amounts falling due within one year	(1,034,808)	(362,709)
Net current assets	<u>13,374</u>	<u>13,292</u>
Share capital	<u>100</u>	<u>100</u>

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

14 Fixed Asset Investments (continued)

Listed investments – Charity and Group

	Group & Charity 2022 £	Group & Charity 2021 £
Listed investments		
Market value at 1 April	1,423,748	1,160,862
Additions	162,532	292,806
Disposals	(182,790)	(308,653)
Net investment gains/(losses)	45,625	278,733
Market value at 31 March	1,449,115	1,423,748

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

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

• Aegon Sterling Corporate Bond B Inc	£142,276
• Artemis Income I Acc	£159,241
• Artemis Strategic Bond I Quarterly Acc	£143,219
• Artemis US Select I Acc GBP	£168,606
• Ballie Gifford Japanese Income Growth B Acc	£ 85,385
• Janus Henderson Strategic Bond I Inc	£154,967
• Jupiter Europe I Inc	£ 73,967
• Jupiter Merian North American Equity I Acc GBP	£169,051
• Liontrust Special situations I Inc	£168,099

List of subsidiaries

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

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

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

15 Debtors

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Trade debtors	947,038	555,345	573,866	394,269
Prepayments and accrued income	613,065	613,065	585,008	585,008
Other debtors	19,640	19,640	67,718	67,718
Balance due from group undertakings	-	606,952	-	-
VAT debtor	210,012	210,012	69,404	69,404
	1,789,755	2,007,764	1,295,816	1,116,399

16 Creditors: amounts falling due within one year

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Trade creditors	637,911	637,911	628,599	295,840
Bank loans and overdrafts	1,545,202	1,545,202	299,202	299,202
Social security and other taxes	218,401	218,401	215,295	215,295
Accruals and deferred income	595,861	595,861	566,021	566,021
Other creditors	210,276	210,276	7,726	7,726
VAT creditor	427,855	-	-	-
	3,635,506	3,207,653	1,706,843	1,474,264

17 Creditors: amounts falling due after more than one year (continued)

	Group & Charity 2022 £	Group & Charity 2021 £
Bank loans and overdraft	-	1,495,661
Total due after one year	-	1,495,661
Analysis of loans		
Not wholly repayable within five years by instalments		
Included in current liabilities – due within one year	1,545,202	299,202
	1,545,202	1,794,863

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

17 Creditors: amounts falling due after more than one year (continued)

	Group & Charity	Group & Charity
Loan maturity analysis – bank loans	2022	2021
	£	£
Between one to two years	-	229,202
Between two to five years	-	1,495,661
	-	1,794,863

During 2018, the Charity consolidated all its loans and mortgages into one mortgage with NatWest bank. This mortgage carried interest of 1.25% per annum over base rate. Repayments of £22,722 are made monthly over the 60-month term of the loan. At the end of the 60-month period, the loan and interest must be repaid in full. The loan is fully repayable by 31 March 2023.

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

18 Financial instruments

	Group & Charity	Group & Charity
	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through surplus/deficit	1,449,115	1,423,748

19 Pension

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

The pension cost charge represents contributions payable by the Charity monthly in arrears to the fund and amounted to £172,410 (2021: £149,261). Contributions totalling £14,741 (2021: £12,957) were payable to the fund at the year end.

20 Related party transactions

The Charity has taken the exemption to not disclose transactions entered into between two wholly owned members of the Group and accordingly the Charity has no related party transactions to be disclosed.

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

21 Unrestricted funds

Charity	Balance at April 2021	Income	Expenditure	Gains & losses	Transfers	Balance at March 2022
	£	£	£	£	£	£
General fund	2,661,919	8,329,763	(8,378,271)	45,625	(9,363)	2,649,833
Revaluation fund	-	-	-	-	250,000	250,000
	2,661,919	8,329,763	(8,378,271)	45,625	240,637	2,899,833
Designated funds						
HPAT – Autism fund	1,905,895	-	-	-	9,203	1,915,098
	4,567,814	8,329,763	(8,378,271)	45,625	249,840	4,814,931
General fund – Aspens Enterprises Limited	13,215	5,773,614	(5,773,454)	-	-	13,375
Group	4,581,029	14,103,377	(14,151,725)	45,625	249,840	4,828,306

General fund

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

Revaluation fund

The revaluation fund relates to properties included at valuation during the year which had not previously been separately identifiable in the cost figures.

HPAT – Autism fund

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

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

21 Unrestricted funds (continued)

Prior year	Balance at April 2020	Income	Expenditure	Gains & losses	Transfers	Balance at March 2021
	£	£	£	£	£	£
Group and Charity						
General fund	2,338,441	10,285,161	(10,034,311)	278,733	(206,105)	2,661,919
Designated funds						
HPAT – Autism fund	1,659,170	-	-	-	246,725	1,905,895
General fund – Aspens Enterprises Limited	-	2,643,166	(2,629,951)	-	-	13,215
	3,997,611	12,928,327	(12,664,262)	278,733	40,620	4,581,029

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

22 Restricted funds

Group and Charity	Balance at April 2021 £	Income £	Expenditure £	Transfers £	Balance at March 2022 £
<u>Restricted donations over £1,000:</u>					
COVID grants	-	10,671	(10,671)	-	-
COVID Infection Control Grants	-	240,183	(240,183)	-	-
COVID Rapid Testing Grants	-	15,256	(15,256)	-	-
Contain Outbreak Management Fund	-	7,129	(7,129)	-	-
Furlough income	-	1,977	(1,977)	-	-
Work Force Grants	-	29,465	(29,465)	-	-
Strategic Grant –Order 920765	-	16,518	(16,518)	-	-
Christmas appeal	-	6,667	-	-	6,667
Anonymous donation	-	75,000	-	-	75,000
Forest School	6,512	5,000	(6,512)	-	5,000
Youth Support Group	6,917	-	-	-	6,917
Discovery grant	5,000	-	(5,000)	-	-
Donkeys	2,862	9,908	(12,770)	-	-
TRUST St James ESCS Equipment	2,500	-	(2,500)	-	-
Life More Ordinary Grant ES Children	2,405	2,405	(4,810)	-	-
Tackling Inequalities Grant	2,410	-	(2,410)	-	-
<u>Restricted donations under £1,000:</u>					
Donations to Resource Centres	5,035	6,830	(5,227)	-	6,638
Donations to Outreach and Supported Living	3,376	155	(3,376)	-	155
Restricted donations family support services	4,705	7,737	(3,378)	-	9,064
Donations to Residential Services	1,179	15,229	(7,725)	-	8,683
Other donations	-	1,219	(800)	-	419
Charity total	42,901	451,349	(375,707)	-	118,543
NHS Grant – Ellasdale Rd purchase	392,800	-	(2,400)	-	390,400
Group total	435,701	451,349	(378,107)	-	508,943

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

22 Restricted funds (continued)

Prior year	Balance at April 2020	Income	Expenditure	Transfers	Balance at March 2021
Group and Charity	£	£	£	£	£
<u>Restricted donations over £1,000:</u>					
COVID Infection Control Grants	-	269,094	(269,094)	-	-
COVID Rapid Testing Grants	-	35,340	(35,340)	-	-
Work Force Grants	-	13,099	(13,099)	-	-
Children's Services Minibus	10,467	-	(8,250)	-	2,217
Strategic Grant — Order 920765	-	16,512	(16,512)	-	-
St Matthew's window	-	10,000	(10,000)	-	-
Forest School	-	6,512	-	-	6,512
Youth Support Group	-	6,917	-	-	6,917
Discovery grant	-	5,000	-	-	5,000
Donkeys	-	2,862	-	-	2,862
TRUST St James ESCS Equipment	-	2,500	-	-	2,500
Life More Ordinary Grant ES Children	-	2,405	-	-	2,405
Tackling Inequalities Grant	-	2,410	-	-	2,410
Donations from Gammon family for Falconwood	-	1,489	-	-	1,489
Hodson for purchase of tables	-	1,377	(1,377)	-	-
Anonymous	40,620	-	-	(40,620)	-
<u>Restricted donations under £1,000:</u>					
Donations to Resource Centres	5,899	40	(4)	-	4,935
Donations to Outreach and Supported Living	2,601	775	-	-	3,376
Donations to Residential Services	939	240	-	-	1,179
Restricted Donation Family support services	100	-	-	-	100
Charity total	60,626	376,572	(353,677)	(40,620)	42,901
NHS Grant – Ellasdale Rd purchase	395,200	-	(2,400)	-	392,800
Group total	455,826	376,572	(356,077)	(40,620)	435,701

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

22 Restricted funds (continued)

COVID Grants

The following grants received were to support the charity during the COVID pandemic:

C19 Grants, Infection Control Grant 2 Incl Vac, Rapid Testing Grants, Contain Outbreak Management Fund, Work Force Grants.

Christmas appeal

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

Anonymous

Donation towards investing in a business system.

Forest School, Youth Support Group

Grants to support the charity to deliver programmes specifically aimed at young people

Donations to Resource Centres

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

Donations to Outreach and Supported Living

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

Restricted Donation to Family Support Services

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

Donations to Residential Services

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

NHS Grant Ellasdale Road *

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

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

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

22 Analysis of net assets between funds

Group	Restricted funds £	Designated funds £	General funds £	Total 2022 £
Fixed assets	390,400	1,665,098	2,909,824	4,965,322
Current assets	118,543	250,000	3,638,891	4,007,434
Current liabilities	-	-	(3,635,507)	(3,635,507)
Long term liabilities	-	-	-	-
Net assets	508,943	1,915,098	2,913,208	5,337,249

Charity	Restricted funds £	Designated funds £	General funds £	Total 2022 £
Fixed assets	-	1,665,098	2,909,823	4,574,921
Current assets	118,543	250,000	3,197,661	3,566,204
Current liabilities	-	-	(3,207,651)	(3,207,651)
Long term liabilities	-	-	-	-
Net assets	118,543	1,915,098	2,899,833	4,933,474

Prior year Group	Restricted funds £	Designated funds £	General funds £	Total 2021 £
Fixed assets	309,550	1,905,895	3,063,104	5,278,549
Current assets	126,151	-	2,814,534	2,940,685
Current liabilities	-	-	(1,706,843)	(1,706,843)
Long term liabilities	-	-	(1,495,661)	(1,495,661)
Net assets	435,701	1,905,895	2,675,134	5,016,730

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

23 Analysis of net assets between funds (continued)

	Restricted funds	Designated funds	General funds	Total 2021
Charity	£	£	£	£
Fixed assets	-	1,905,895	1,556,106	3,462,001
Current assets	126,151	-	2,438,813	2,564,964
Current liabilities	-	-	(1,474,264)	(1,474,264)
Long term liabilities	-	-	(1,495,661)	(1,495,661)
Net assets	126,151	1,905,895	2,448,742	4,480,788

24 Commitments under operating leases

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

	Group & Charity 2022 £	Group & Charity 2021 £
Within one year	149,860	134,844
Between one and five years	257,023	354,398
More than five years	55,319	-
	462,206	489,242

ASPENS CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

25 Net cash flow from operations

	Group & Charity 2022 £	Group & Charity 2021 £
Net income/(expenditure) for the year	320,519	563,293
Fair value (gains)/losses on investments	(45,625)	(278,733)
Revaluation of properties	(250,000)	-
Profit on disposal of fixed assets	3,309	976
Depreciation	313,794	239,267
Investment income	(229)	(113)
Interest paid	41,151	26,563
Decrease in debtors	(492,939)	119,885
(Decrease)/increase in creditors	676,728	(152,056)
Net cash inflow from operating activities	566,708	519,082

26 Major non-cash transactions

There were no material non-cash transactions in the year ending 31 March 2022 or 31 March 2021.

27 Contingent Assets

Rose was sold on the 6 April 2022 for a value of £300k to Purpose Social Homes Ltd. A value of £250k was received upon sale, with a residual value of £50k held by solicitors pending the first tenant making a successfully Housing Benefit claim of £265/week. If the value is less than £250 per week the residual value will be retained in full. If between £250.01 and £264.99, a formula would be adopted to determine the residual value. Works on Rose are near completion and once the new landlord signs their lease, the first tenant will be supported to make a Housing Benefit claim.

Trustees took advice on this sale from Daniel Watney in the form of a qualified surveyors report and advice from our solicitors Bates Wells and both concluded this sale represented good value for the Charity and could be approved by Trustees.

The £50k held by the solicitors has been treated as a contingent asset.

28 Post Balance Sheet Events

Rosewood property was sold following the year end – see note 27 for details.

The Board agreed, before the year end, that various other properties are to be sold with the prospect of utilising those funds to meet the strategic aims of the Charity.