



## **ASPIRE LIVING LIMITED**

**(A charitable company limited by guarantee)**

**Registered No: 02720295**

**Charity No: 1024904**



**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH, 2022**

**ASPIRE LIVING LIMITED**  
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**ASPIRE LIVING LIMITED**  
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**Introduction**  
**year ended 31 March, 2022**

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**Introduction**

**This report says what the Aspire charitable company has been doing between April 2021 and March 2022.**

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

**You can see how the charitable company has managed its money.**

**The accounts have been checked by our Auditor, Sayer Vincent LLP.**

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

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**Introduction**  
**year ended 31 March, 2022**

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**In 2021 - 2022**



**266 people**

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



**323,600**

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



**£6,397,763**

The value of support provided

**ASPIRE LIVING LIMITED**  
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**Our Vision**  
**year ended 31 March, 2022**

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**Our Vision<sup>1</sup>**

Our vision describes what we believe.

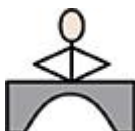
We show that we live what we believe by ensuring that Aspire is led by people with a learning disability in executive and non-executive roles; by showing that we value and respect everyone, including our great staff teams; and through our membership of the Thera Group of locally led companies that empower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



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



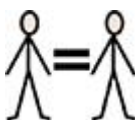
Thera will be controlled by people with a learning disability



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



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



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

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

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



Thera Group will be led by a charity

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**Reference and administration information**

The Trustees are pleased to present their report and financial statements for the year ended 31 March, 2022.

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

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**Auditor**

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

**Solicitors**

Anthony Collins Solicitors LLP  
134 Edmund Street  
Birmingham  
B3 2ES

**Bankers**

National Westminster Bank Plc  
12 Broad Street  
Hereford  
HR4 9AH

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

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### **Our Board of Trustees**

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

Karen Boyce-Dawson*	(to 31 March, 2022)
Dr Catherine Chima-Okereke	
Simon Conway*	(from 1 <sup>st</sup> April, 2022)
Ian Harper	(from 17 <sup>th</sup> November, 2022)
Eli Heathfield	(to 31 <sup>st</sup> October, 2022)
Rosemary Hunt	
Daniel James	
Glen Von Malachowski	(from 3 August, 2021 to 11 October, 2021)
Chris Paul	(from 17 <sup>th</sup> November, 2022)

\* Also directors of the parent charity, Thera Trust.

### **Our Executive Team**

Chris Paul	Managing Director
Ian Harper	Service Quality Director

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**TRUSTEES' REPORT**  
**year ended 31 March, 2022**

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

### **Responsibilities of our Board of Trustees**

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

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation

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

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

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## **Introduction from Aspire Trustees**

*Another Year full of Creativity and Determination and Making a Difference*

The trustees have real pleasure in introducing this report that tells the story of yet another incredibly busy year within Aspire Living.

Looking back on 2021-2022, it is really important to reflect and celebrate the achievements of so many people who have been supported by a quite incredible team of support staff and managers. We remember that we were all impacted during 2021 by Covid-19 as we struggled to come to terms with the continually changing Covid-19 Guidance and changes to the restrictions placed on us by the Government. However, as the year progressed and restrictions eased, people were supported to start to reconnect and re-engage with friends and relatives, and to do the things that matter most. As the year has progressed, it has been great to hear of the positive stories, celebrations and magic moments that people experienced. Steadily we have seen the numbers of people returning to day opportunities, receiving community support and working at Aspire Growing or Willow Café.

The beginning of April, 2021 witnessed the introduction of a revised management structure. In July, 2021 we welcomed the new Managing Director, Chris Paul to Aspire Living. A year later, we have a strengthened our operational management team and we have retained a consistent level of community support leadership which has had a positive impact on the day-to-day management of support across Aspire. Furthermore, the changes to the structure have increased our ability to provide flexible, responsive, individual support to people with a learning disability and has also increased the range and availability of truly inclusive opportunities that we can offer within the communities in which people live.

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### **Introduction from Ian Harper, Service Quality Director**

Our pathway back to a new normality has been varied and empowering. We have all learned from living through the pandemic.

The people we support have resumed their day-to-day life choices; having developed new skills and confidence, especially around using personalised technology to keep in touch with family and friends.

Going forward post-lockdown, we are all embracing a different world and perhaps appreciating things more; things which we may previously have taken for granted.

I have re-commenced meeting people face to face and projects are gathering momentum, especially our Aspire Family Carer Group meetings, Aspire Engagement sessions, Company Membership and PODS (People Out Doing Stuff).

This has been a milestone year for development within Aspire. I am proud of the passionate dedication of our staff teams, who work together and continue to be adaptive to change and challenges as we learn new ways to encourage positive outcomes in a person-centred way to empower the people we support.

### **Executive Report**

2021-22 has indeed been another exceptionally busy year for Aspire. Our executive report hopes to give an overview and a flavour of the work we've undertaken in line with our strategic plan, innovation and development, some personal achievements, some stand out and some sad moments, and finally our learning and considerations for the future.

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### **Work towards our Strategic Plan**

Following the staff consultation that took place in the latter part of 2020-21, our new structure was implemented from 1<sup>st</sup> April, 2021. During the last year, we have seen the new management structure become embedded and are able to see the benefits that the new structure is having in relation to the day-to-day management of all support across Aspire. In addition, we have implemented a CSL development programme which is ensuring that we have a consistent approach to management across the organisation.

Going forward, we will also be developing our Team Co-ordinators through the introduction of a similar development programme.

### **Covid-19**

Covid-19 continued to have some impact as we progressed through 2021. This was particularly significant for day opportunities, as the world gradually re-opened after lockdown. Many people were still not confident to return to what they used to do. 2021 therefore saw a further 12 months of fluctuating take up of the support we offer. As people became vaccinated, we saw confidence grow in returning. However, we were still a long way from the numbers of people being supported pre-Covid-19. Financial support from the local authority had ended from 1st April, 2021 and the financial cost of a continuing pandemic hit us considerably as we could only claim funding on actual attendance as opposed to our overall contracted level of support.

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

Staff have remained vigilant in their application of pandemic policy, infection control and a plethora of changing guidance that helped people navigate and support the people we support to understand and apply the relevant government guidance such as visitor guidance, Covid-19 risk assessments, use of PPE, testing and vaccinations.

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## **Driving Up Performance**

We have high standards and a reputation for quality. As we support more people and increase our activities and scope, we will increasingly rely on effective quality and compliance checking to ensure no gaps appear. This year, our managers, supported by Thera's Operational Assurance Team, completed audits across Aspire to determine a baseline for an on-going continuous improvement plan. These management audits complement the visits and regular peer-led quality checks already undertaken. These are commissioned by Ian Harper, Service Quality Director, from The Quality Company; a separate company within the Thera Group, which independently checks quality against Thera's outcome-focused, co-produced quality standards. The Quality Company visits focus on hearing about people's direct experiences of their support, and the individual and company-wide reports we get give us an incredibly useful insight into the true quality and personal impact of the support we offer. During the latter part of 2021, Aspire was also inspected by CQC; inspectors spent time visiting people supported, speaking to staff, families and commissioners. The inspection focused on the areas of "Safe / Effective" and "Well Lead". It was pleasing to receive the inspection report early in 2022 where Aspire Living had been rated as GOOD in all three areas. Aspire has also had contract monitoring visits undertaken by Herefordshire County Council's Contract Monitoring Team both of residential support services and of tenants at home. We have received very positive reports with a limited number of actions following the visits. Moving forward, it will become increasingly important that we achieve balance between quantitative versus qualitative assurance activities; ensuring that we capture the impact, difference and outcomes that support provided by Aspire has on people's lives.

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## **Iplanit**

As part of our work to drive forward person centred planning, we are implementing an accessible digital system for holding and updating person centred plans and other support plans. All Managers, including the Executive Team and Operational Managers, have completed Iplanit training. Work has been ongoing through 2021–22 in order to prepare to roll out Iplanit more widely during the summer of 2022, to include staff, people supported and families.

## **Family Carers Group**

We want to engage more with families; in our planning, our learning and as company members making decisions about how Aspire is run. Led by one of our committed trustees, who themselves is a family carer, we now have a good group of people who are meeting monthly to move the project forward. During 2021-22, our Family / Carer Charter was developed and shared with all families / carers. We plan to hold bi-monthly meetings with family carers to share ideas, information and create a platform for family carers to have their voice heard.

## **'Aspire Together' – Engagement Events**

Our executive team have facilitated 'engagement' sessions in each region aimed at ensuring that there are maximum opportunities for people supported, families / carers and support staff to have their voices heard, to tell us what is good, not so good and what needs to be improved. Moving forward, engagement events will be facilitated in the Spring and Autumn of each year.

## **Development and Innovation**

Alongside our staff teams, Ian Harper, Service Quality Director, has driven forward a number of important internal and external developments and innovations during the year.

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### **Restore2Mini – NHS Training Videos**

Working alongside NHS Leaders, we helped to shape the wording and language that was used in the training videos. The videos will help people to recognise the early signs of when people with a learning disability are unwell.

### **The West of England Collaborative**

This project will provide training videos to assist staff with learning about Health Action Plans and Hospital Passports. I am encouraged that organisations recognise the value of my lived experience and contribution.

### **Aspire Thrive Project**

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

Our Thrive project was revitalised in 2021 and continued to gain strength as we moved into 2022. Workshops were held with our staff teams on the future vision and to equip them with skills in asset-based community planning. We have developed a strong working relationship with our colleagues in Unity Works Social Enterprises, part of the Thera Group, to transform our offer at Aspire Growing to include education, training and employment opportunities. Plans for 2022 include looking at the best structure to take the work forward and engaging with people with a lived experience, their families and carers.

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### **Just Roaming**

We worked in partnership with Hereford Council in supporting people to achieve greater degrees of independence and reducing reliance on paid support through the use of 'Just Roaming' assistive and personalised technology. The current project aims to support upwards of 25 people to achieve greater levels of independence through assistive technology and we hope to be able to develop the project further during the year ahead.

### **Personal Achievements**

Our work is aimed at supporting people to lead their lives and to achieve their personal goals and ambitions. Even though Covid-19 was still present during 2021-22, it did not stop people achieving some incredible things, here are just a few:

Sophie and Rebecca at the Paint Run in Hereford running for the St Michaels Hospice



Wesley was awarded a distinction in his Digital Futures Course at Hereford



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Making the most of the sunshine, celebrating with a BBQ



Chris, Hannah, Colin and Steven working in the gardens



Sophie starting her new voluntary job at the Little Princess Trust



Steve Taylor attended remembrance Sunday and met the Mayor of Leominster



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10 year celebration of Barbara Browne, Executive Assistant to Ian Harper



Di Newman won the “End of Life Care” Award – Health and Social Care Awards with Hereford Times



Mike Hopkins ran the Christmas Bingo on Tuesday which was fantastic.



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## **Public Benefit**

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

Our key outcomes for next year include:

### **Enable people to live a fulfilled and active life**

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

### **Value, develop and support our staff and volunteers**

- Aim for all staff and volunteers to think that Aspire is a great place to work and develop their career
- Continue to develop our Community Support Leaders and Team Coordinators and other members of support teams
- Embed Thera’s Vision and our core values
- Implement the online Learning Management System

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### **Sustainability, More Support, Learning and Building on Strengths**

- We will make “Aspire Together” our way to work
- We will develop our relationships with our key partners
- We will deliver all support or work within budget / contract
- We will start to implement our vision and plan for daytime support
- We will actively consider opportunities to support more people and to develop the range of our work

### **Plans for Future Periods**

Following a series of engagement sessions with people supported, families and support staff, together with reviewing information from surveys, audits and continuous improvement plans, the Aspire senior management team developed a PATH / Company Plan focusing on developing the company between 2022 – 2024.

The PATH sets out 3 Strategic Aims:

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

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

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

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

### **Charitable Objects**

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

### **Aspire's Staff**

At the end of the year, Aspire employed around 250 people, the majority of whom are support workers.

Our staff are vital in achieving everything we do, and we continue to take considerable pride in their achievements, their dedication, and the level of commitment they make every day in delivering high quality support to people. We have continued to invest in staff by offering first class support, training, and development, ensuring that staff are capable and motivated to meet the needs of the people we support.

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

Our Vision states "we will respect the rights and wishes of people at work, at home and in the community". This demonstrates an approach not only

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to people supported by the organisation, but also to members of staff and volunteers.

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

Aspire has a well-established ECC, which considers a range of matters relating to its staff. It helps us share important information about Aspire and find out what staff think about important decisions that may affect them. The ECC is the formal mechanism for ensuring that Aspire delivers on its philosophy of involvement in relation to its staff, as well as meeting its obligations under Information and Consultation Regulations, 2004. This year the ECC performed this role ensuring the organisation properly consulted with its staff during the terms and conditions review. During the year, Aspire held nine Employee Consultative Council meetings.

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

## **Aspire's money**

### **Our financial performance**

Aspire's income increased slightly this year. Total income was £6.4m (2020-21 £6.7m). However, our financial performance was severely affected by changes to the way in which our contracts were funded and increases in operational costs, empty rooms in supported living and residential support services along with the cost of using agency staff to cover vacant positions.

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As a result, our reserves decreased by £-0.7m. to £1.8m. Free reserves at the year-end were therefore still insufficient given the increased scale of the charity.

We saw a variable picture of recruitment and retention during the year, with some definite improvement in our attraction. Generally, however recruitment remains a challenge, as it is to all social care providers. This regrettably necessitated the use of agency staff in specific situations, although we have now fully adopted a “non-use of agency policy” and aim to eliminate its use.

Since the year end, trustees have determined therefore that they may need to look at some more unpalatable decisions in 2022-23 in order to ensure that reserves can start to return to a more appropriate level in line with the reserves policy.

### **Risks, uncertainties and mitigation**

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

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

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

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

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

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

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

### **Covid-19**



COVID-19

A number of Aspire's areas of work have needed to reduce in volume or to be suspended entirely as a result of the measures to manage the risk of Covid-19. These include support to people in the community and support to people in venues where people congregate. Instead, activities have been focussed on providing greater volumes of support to more people at home, with, in many cases, staff being re-deployed to undertake this work

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rather than being furloughed. Where activity levels changed, income levels were sustained during the year. Additional costs during the year, for example on personal protective equipment, have been funded either in this way or with additional specifically targeted income. Since the balance sheet date, contract activity is returning to more normal levels and funding levels are starting to fluctuate accordingly.

The trustees continue to ensure that Aspire adopts and implements policy and guidance issued by Thera Trust, the parent company of Aspire, to review the specific risks relating to Aspire's work arising from Covid-19 and to respond accordingly as necessary.

The trustees have assessed and monitored the risks to which Aspire may be exposed. Trustees are satisfied that systems are in place to minimise the incidence and impact of risks to the extent to which these are in the control of Aspire.

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### **Statutory requirements in relation to fundraising**

Fundraised income helps us to ensure that events are accessible to people we support who may have little or no spending money. It also buys things that the people we support need, but which are not covered through usual support contract funding.

Teams and people we support are encouraged to propose their ideas and are supported in all fundraising activity by experienced senior managers. We do not use third party or professional fundraisers.

Aspire and our Trustees ensure all fundraising activities comply with legal and regulatory requirements and we have robust policies in place. We do not undertake door-to-door, face-to-face or direct mail fund-raising; and public fund-raising in general is currently limited. As a result, the risk of fund-raising in relation to vulnerable people is extremely limited. Fund-raisers work closely with the Thera Trust's Communications Team to ensure that fund-raising communications are easy to understand, respectful of potential donors, provide clarity about the cause and do not mislead in any way. We are registered with the Fundraising Preference Service, although we do no direct marketing. We have had no complaints about our fundraising activity and no instances of non-compliance.

### **Our reserves policy**

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

Given current challenging circumstances, we now aim to maintain free reserves equivalent to at least 3 months', and up to 6 months', turnover.

Trustees therefore aim to achieve an annual surplus sufficient to increase free reserves from the current £0.8m. (2020-21 £1.5m.) to at least £1.6m. over the next three years.

**ASPIRE LIVING LIMITED**  
**(A charitable company limited by guarantee)**  
**TRUSTEES' REPORT**  
**year ended 31 March, 2022**

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## **Our Governance**

### **Our constitution**

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

### **Remuneration policy**

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

### **Aspire's Trustees**

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

### **Recruitment and appointment of new Trustees**

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

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

All applicants are encouraged to meet the executive team, trustees and people supported and teams as part of the process. Trustee

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appointments are considered and confirmed through the Thera Group Nominations Committee.

This year we considered the skills needed on our Board and are looking to recruit at least 3 to 4 more Trustees to the Board.

### **Induction and training of our Trustees**

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

Our Trustees attend our Welcome to Aspire sessions with new staff, as well as our events and celebrations and engage with projects.

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

**DISCLOSURE OF INFORMATION TO THE AUDITOR**

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

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

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

**RE-APPOINTMENT OF AUDITOR**

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

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

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

**Daniel James**

**Simon Conway**

**Trustee**

**Trustee**

**Date: 14 December 2022**

# ASPIRE LIVING LIMITED

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

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

### OPINION

We have audited the financial statements of Aspire Living Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

# ASPIRE LIVING LIMITED

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

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

### **BASIS FOR OPINION**

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

### **CONCLUSIONS RELATING TO GOING CONCERN**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Aspire Living Limited's ability to continue as a

## **ASPIRE LIVING LIMITED**

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

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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.

# ASPIRE LIVING LIMITED

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

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

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

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

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

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

### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or

## **ASPIRE LIVING LIMITED**

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

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

#### **RESPONSIBILITIES OF TRUSTEES**

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
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**Trustees' responsibilities are explained on page 9.**

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

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

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

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

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

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**This page explains how the Auditor checks the accounts.**

**CAPABILITY OF THE AUDIT IN DETECTING IRREGULARITIES**

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

- We enquired of management, internal audit and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

## ASPIRE LIVING LIMITED

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

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- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

## **ASPIRE LIVING LIMITED**

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

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involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **USE OF OUR REPORT**

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

Jonathan Orchard (Senior statutory auditor)

15 December 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

# **ASPIRE LIVING LIMITED**

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

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

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

## ASPIRE LIVING LIMITED

### SUMMARY OF MONEY

For the year ended 31 March, 2022

<b>What we have earned and what we have spent:</b>	<b>£</b>
<b>Money we got in</b>	<b>6,397,763</b>
<b>What we spent on our staff</b>	<b>(5,416,380)</b>
<b>Other money we spent</b>	<b>(1,681,592)</b>
<b>Revaluation of Houses</b>	<b>—</b>
<b>Money spent more than money we had in</b>	<b><u>(700,209)</u></b>
<b>What Aspire Living Limited has at 31 March, 2022:</b>	<b>£</b>
<b>Houses and equipment</b>	<b>907,828</b>
<b>What other Thera companies owe us</b>	<b>600,000</b>
<b>How much cash we had in the bank</b>	<b>277,727</b>
<b>What we are owed by others</b>	<b>1,111,471</b>
<b>What we owe to other Thera companies</b>	<b>(728,844)</b>
<b>What we owe to others</b>	<b><u>(390,674)</u></b>
<b>Final amount the company had at 31 March, 2022</b>	<b><u>1,777,508</u></b>

**ASPIRE LIVING LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating an income and expenditure account)

**for the year ended 31 March 2022**

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
<b>Income from:</b>							
Donations and grants	3	5	1,347	<b>1,352</b>	11,209	14,181	25,390
Charitable activities							
Supporting people with a learning disability	4	5,965,350	7,678	<b>5,973,028</b>	6,278,874	34,060	6,312,934
Other trading income	5	10,851	-	<b>10,851</b>	9,755	-	9,755
Investments	6	47,395	-	<b>47,395</b>	47,395	-	47,395
		6,023,601	9,025	<b>6,032,626</b>	6,347,233	48,241	6,395,474
Covid-19 exceptional income		365,137	-	<b>365,137</b>	312,370	-	312,370
<b>Total income</b>		<b>6,388,738</b>	<b>9,025</b>	<b>6,397,763</b>	<b>6,659,603</b>	<b>48,241</b>	<b>6,707,844</b>
<b>Expenditure on:</b>							
Charitable activities							
Supporting people with a learning disability		6,725,823	4,168	<b>6,729,991</b>	6,268,511	35,794	6,304,305
Other		-	-	<b>-</b>	-	-	-
Other expenditure		5,726	-	<b>5,726</b>	2,785	-	2,785
Exceptional items		109,241	-	<b>109,241</b>	12,820	-	12,820
		6,840,790	4,168	<b>6,844,958</b>	6,284,116	35,794	6,319,910
Covid-19 exceptional expenses		253,014	-	<b>253,014</b>	345,758	-	345,758
<b>Total expenditure</b>	7	<b>7,093,804</b>	<b>4,168</b>	<b>7,097,972</b>	<b>6,629,874</b>	<b>35,794</b>	<b>6,665,668</b>
<b>Net (expenditure) / income before net gains on investments</b>		<b>(705,066)</b>	<b>4,857</b>	<b>(700,209)</b>	<b>29,729</b>	<b>12,447</b>	<b>42,176</b>
Net gain on revaluation of fixed assets	13	-	-	<b>-</b>	36,900	-	36,900
<b>Net movement in funds</b>		<b>(705,066)</b>	<b>4,857</b>	<b>(700,209)</b>	<b>66,629</b>	<b>12,447</b>	<b>79,076</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		2,409,592	68,125	<b>2,477,717</b>	2,342,963	55,678	2,398,641
<b>Total funds carried forward</b>		<b>1,704,526</b>	<b>72,982</b>	<b>1,777,508</b>	<b>2,409,592</b>	<b>68,125</b>	<b>2,477,717</b>

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

**ASPIRE LIVING LIMITED**  
**(A company limited by guarantee)**

**BALANCE SHEET**  
**as at 31 March 2022**

COMPANY REGISTRATION NUMBER 02720295

	Note	£	2022 £	£	2021 £
<b>Fixed assets:</b>					
Tangible assets	13		<b>907,828</b>		950,435
			<b>907,828</b>		950,435
<b>Current assets:</b>					
Debtors (Including those due after one year)	14	1,711,471		1,813,713	
Cash at bank and in hand		277,727		292,204	
			<b>1,989,198</b>	2,105,917	
<b>Current liabilities:</b>					
Creditors falling due within one year	15	(390,674)		(391,168)	
<b>Net current assets</b>			<b>1,598,524</b>		1,714,749
<b>Total assets less current liabilities</b>			<b>2,506,352</b>		2,665,184
<b>Long term liabilities:</b>					
Creditors falling due after one year	16		<b>(728,844)</b>		(187,467)
<b>Total net assets</b>			<b>1,777,508</b>		2,477,717
<b>The funds of the charity:</b>					
Restricted income funds	18		<b>72,982</b>		68,125
Unrestricted income funds:					
Designated funds		397,284		425,513	
General funds		1,307,242		1,984,079	
Total unrestricted funds			<b>1,704,526</b>		2,409,592
<b>Total charity funds</b>			<b>1,777,508</b>		2,477,717

Approved by the trustees on 14 December 2022 and signed on their behalf by

**Simon Conway**  
Trustee

**Daniel James**  
Trustee

**ASPIRE LIVING LIMITED**  
**(A company limited by guarantee)**  
**STATEMENT OF CASH FLOWS**  
**for the year ended 31 March 2022**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b>Net income for the reporting period</b> <b>(as per the statement of financial activities)</b>		<b>(700,209)</b>		79,076
Depreciation	49,343		53,234	
Unrealised movement on property revaluation	-		(36,900)	
(Surplus) / loss on disposal of fixed assets	(250)		10,461	
Interest receivable	(31,500)		(31,500)	
Decrease / (increase) in debtors	102,242		(415,305)	
Increase in creditors	540,883		358,126	
		<b>660,718</b>		<b>(61,884)</b>
<b>Net cash (used in) / provided by operating activities</b>		<b>(39,491)</b>		17,192
<b>Cash flows from investing activities:</b>				
Proceeds from the sale of fixed assets	250		-	
Payments to acquire tangible fixed assets	(6,736)		(11,879)	
		<b>(6,486)</b>		<b>(11,879)</b>
<b>Net cash used in investing activities</b>		<b>(6,486)</b>		<b>(11,879)</b>
<b>Cash flows from financing activities:</b>				
Interest received	31,500		31,500	
		<b>31,500</b>		<b>31,500</b>
<b>Net cash provided by financing activities</b>		<b>31,500</b>		31,500
<b>Change in cash and cash equivalents in the year</b>		<b>(14,477)</b>		36,813
Cash and cash equivalents at the beginning of the year		<b>292,204</b>		255,391
<b>Cash and cash equivalents at the end of the year</b>		<b>277,727</b>		292,204

**ASPIRE LIVING LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

**1 Accounting policies**

**a) Statutory information**

Aspire Living Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 134 Edmund Street, Birmingham, England. B3 2ES. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**b) Basis of preparation**

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

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

**c) Public benefit entity**

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

**d) Going concern**

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

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

**e) Income**

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

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

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

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

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

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

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

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

**ASPIRE LIVING LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

**1 Accounting policies (continued)**

**f) Government & local authority assistance**

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

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

**g) Interest receivable**

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

**h) Fund accounting**

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

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

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

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

**i) Expenditure and irrecoverable VAT**

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

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

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

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

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

**j) Operating leases**

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

**k) Tangible fixed assets**

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

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

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

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

# ASPIRE LIVING LIMITED

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2022

### 1 Accounting policies (continued)

#### l) Debtors

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

#### m) Cash at bank and in hand

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

#### n) Creditors and provisions

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

#### o) Financial instruments

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

#### p) Pensions

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

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

#### q) Parent charity and financial support

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

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

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

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Management have considered whether Covid-19 has impacted on any areas of estimation in reporting these accounts. Other than the general background uncertainty created by Covid-19's economic impact, management do not believe that it impacts on any specific aspects of the numbers reported in these accounts.

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

# ASPIRE LIVING LIMITED

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2022

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

#### Group financial support

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

#### Leases

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

#### Impairment of other assets

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

#### Recoverability of trade debtors

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

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

#### Provisions

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

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

**ASPIRE LIVING LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

**3 Income from donations and grants**

	Unrestricted £	Restricted £	<b>2022 Total £</b>	Unrestricted £	Restricted £	2021 Total £
Donations	5	1,347	<b>1,352</b>	11,209	14,181	25,390
	<u>5</u>	<u>1,347</u>	<u><b>1,352</b></u>	<u>11,209</u>	<u>14,181</u>	<u>25,390</u>

**4 Income from charitable activity**

	Unrestricted £	Restricted £	<b>2022 Total £</b>	Unrestricted £	Restricted £	2021 Total £
Income for supporting people with a learning disability	5,965,350	-	<b>5,965,350</b>	6,278,874	-	6,278,874
Grants	-	7,678	<b>7,678</b>	-	34,060	34,060
Total income from charitable activity	<u>5,965,350</u>	<u>7,678</u>	<u><b>5,973,028</b></u>	<u>6,278,874</u>	<u>34,060</u>	<u>6,312,934</u>

Income received from local government totals £5,985,667 (2021: £5,408,977).

Income from central government and local authorities in relation to Covid-19 exceptional income amounted to £365,137 (2021 - £312,370).

**5 Income from trading activities**

	Unrestricted £	Restricted £	<b>2022 Total £</b>	Unrestricted	Restricted	2021 Total £
Willow Café	10,851	-	<b>10,851</b>	9,755	-	9,755
	<u>10,851</u>	<u>-</u>	<u><b>10,851</b></u>	<u>9,755</u>	<u>-</u>	<u>9,755</u>

**6 Income from investments**

	Unrestricted £	Restricted £	<b>2022 Total £</b>	Unrestricted £	Restricted £	2021 Total £
Property rental income	15,895	-	<b>15,895</b>	15,895	-	15,895
Interest receivable on intra-group borrowings	31,500	-	<b>31,500</b>	31,500	-	31,500
	<u>47,395</u>	<u>-</u>	<u><b>47,395</b></u>	<u>47,395</u>	<u>-</u>	<u>47,395</u>





**ASPIRE LIVING LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

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

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	4,719,910	4,940,402
Social security costs	341,258	321,131
Pension contributions		
Defined contribution schemes	127,844	132,744
Defined benefit schemes	80,166	91,370
Total employee costs	5,269,178	5,485,647
Agency staff	147,202	78,749
Total staff costs	5,416,380	5,564,396

Included within salaries and wages is £15,172 (2021: £nil) of redundancy and termination payments. This has been classified as exceptional expenditure in the Statement of Financial Activities.

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

	2022 No.	2021 No.
£60,000 - £69,999	-	1
	-	1

These employees participated in the pension scheme during the year:

	2022 No.	2021 No.
Employer pension contributions	-	1,912
	-	1,912

No employee earned more than £60,000 during the current year.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £94,231 (2021: £96,526). The company considers its key management personnel as comprising of the Managing Director and the Service Quality Director.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £385 (2021: £128) incurred by 2 (2021: 11) members relating to attendance at meetings of the trustees.

**10 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 267 (2021: 292).

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

	2022 No.	2021 No.
Direct and relief support work	260	282
Management and administration	7	10
	267	292

**ASPIRE LIVING LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

**11 Related party transactions**

There are no related party transactions to disclose for 2022 (2021: none) other than intra-group transactions as disclosed below.

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

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

Aspire Living has loaned Thera Trust six hundred thousand pounds for use by the group, the amount is repayable on demand under the terms of the intra-group agreement's financing agreement. Thera Trust has agreed to pay a market rate of interest to Aspire Living for this loan. The amount payable by Thera Trust for the year was £31,500 (2021: £31,500).

**12 Taxation**

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

**13 Tangible fixed assets**

	Freehold land and property £	Leasehold improvements £	Fixtures and fittings £	Office equipment £	<b>Total £</b>
<b>Cost or valuation</b>					
At the start of the year	750,000	327,590	89,613	32,682	<b>1,199,885</b>
Additions in year	-	-	6,736	-	<b>6,736</b>
At the end of the year	<u>750,000</u>	<u>327,590</u>	<u>96,349</u>	<u>32,682</u>	<b><u>1,206,621</u></b>
<b>Depreciation</b>					
At the start of the year	-	163,179	57,744	28,527	<b>249,450</b>
Charge for the year	12,300	21,839	12,155	3,049	<b>49,343</b>
At the end of the year	<u>12,300</u>	<u>185,018</u>	<u>69,899</u>	<u>31,576</u>	<b><u>298,793</u></b>
<b>Net book value</b>					
<b>At the end of the year</b>	<u><u>737,700</u></u>	<u><u>142,572</u></u>	<u><u>26,450</u></u>	<u><u>1,106</u></u>	<b><u><u>907,828</u></u></b>
At the start of the year	<u><u>750,000</u></u>	<u><u>164,411</u></u>	<u><u>31,869</u></u>	<u><u>4,155</u></u>	<b><u><u>950,435</u></u></b>

Included above is freehold land with a value of £135,000 which is not depreciated.

All of the above assets are used for charitable purposes.

**ASPIRE LIVING LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

**13 Tangible fixed assets (continued)**

In 2021, the trustees were provided with a valuation from Jones Laing LaSalle ("JLL") Residential Advisory Team, in accordance with the RICS Valuation Professional Standards July 2017 Global and UK Edition of the freehold land and property. This valuation was at market value as at 31st March, 2021. The valuation was based upon vacant market possession, assuming good and marketable title free from onerous or unusual restrictions, covenants or encumbrances not covered by appropriate insurances, long term Consumer Price Index (CPI) of 2%. The trustees do not consider any further revaluation necessary at 31st March, 2022 and a professional revaluation will be taken at 31 March 2024.

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

	Freehold land and property £	Leasehold property £	<b>Total</b> £	2021
Cost	575,000	327,590	<b>902,590</b>	902,590
Accumulated depreciation	(57,380)	(185,018)	<b>(242,398)</b>	(208,259)
At the end of the year	<u>517,620</u>	<u>142,572</u>	<u><b>660,192</b></u>	<u>694,331</u>

**14 Debtors**

	2022 £	2021 £
<b>Due after more than one year</b>		
Amounts owed from group undertakings	<b>600,000</b>	600,000
<b>Due within one year</b>		
Trade debtors	<b>898,669</b>	488,972
Other debtors	<b>43,740</b>	51,533
Prepayments and accrued income	<b>169,062</b>	673,208
	<u><b>1,711,471</b></u>	<u>1,813,713</u>

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

**15 Creditors falling due within one year**

	2022 £	2021 £
Trade creditors	<b>36,769</b>	56,185
Taxation and social security	<b>153,819</b>	112,622
Other creditors	<b>18,826</b>	20,189
Accruals and deferred income	<b>181,260</b>	202,172
	<u><b>390,674</b></u>	<u>391,168</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

**16 Creditors falling due after one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts due to group undertakings	<b>728,844</b>	187,467
	<b>728,844</b>	187,467

**17 Pension scheme**

**NEST pension scheme**

Aspire Living Limited participates in the government's NEST pension scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £96,587 (2021: £97,156). The amount outstanding in respect of this Scheme at the year-end was £Nil (2021: £Nil).

**Clerical Medical pension scheme**

Aspire Living Limited participates in the Clerical Medical pension scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £8,445 (2021: £10,432). The amount outstanding in respect of this Scheme at the year-end was £241 (2021: £Nil).

**Social Housing Pension Scheme**

Aspire Living Limited participates in The Pension's Trust Social Housing Pension Scheme which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £22,812 (2021: £25,257). The amount outstanding in respect of this Scheme at the year-end was £Nil (2020: £Nil).

**Local Government Pension Scheme**

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

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

Contributions payable during the period amount to £80,166 (2021: £91,370). The amount outstanding in respect of employer and employee contributions for this Scheme at the year-end was £Nil (2021: £Nil).

As at the balance sheet date there were 15 (2021: 19) active members of the Scheme employed by Aspire Living Limited.

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

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

The last formal valuation of the Scheme was performed as at 31 March 2019 by a professionally qualified Actuary. The market value of the Scheme's assets at the valuation date was £2,795 million. The valuation revealed a shortfall of assets compared with the value of liabilities of £295 million, equivalent to a past service funding level of 90%. This is an increase on the 75% funded position as a result of the 2016 valuation.

A common rate of contribution of 17.5% of pensionable pay per annum is required from employers. The common rate is calculated as being sufficient, together with contributions paid by members, to meet all liabilities arising in respect of service after the valuation date. The deficit of £295 million would be eliminated by a contribution addition of £28 million per annum increasing at 3.9% per annum for 15 years.

The next triennial formal valuation of the Scheme is due as at 31 March 2022.

**ASPIRE LIVING LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

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

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

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

	General unrestricted £	Designated and revaluation reserve £	Restricted £	Total funds £
Tangible fixed assets	-	901,424	49,011	<b>950,435</b>
Net current assets	1,695,635	-	19,114	<b>1,714,749</b>
Creditors due in more than one year	(187,467)	-	-	<b>(187,467)</b>
<b>Net assets at 31 March 2021</b>	<b>1,508,168</b>	<b>901,424</b>	<b>68,125</b>	<b>2,477,717</b>

**19a Movements in funds (current year)**

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

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

**19b Movements in funds (prior year)**

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2021 £
<b>Restricted funds:</b>					
Markyes Close	55,678	-	(6,667)	-	49,011
Donations	-	14,181	(67)	-	14,114
Herefordshire Community Foundation	-	5,000	-	-	5,000
Rural Media Charity	-	2,000	(2,000)	-	-
Neighbourly Community	-	400	(400)	-	-
The National Lottery Community	-	26,660	(26,660)	-	-
<b>Total restricted funds</b>	<b>55,678</b>	<b>48,241</b>	<b>(35,794)</b>	<b>-</b>	<b>68,125</b>
<b>Unrestricted funds:</b>					
<b>Designated funds:</b>					
Fixed Asset Fund	460,452	-	(36,357)	1,418	425,513
Total designated funds	460,452	-	(36,357)	1,418	425,513
<b>Revaluation reserve</b>	<b>449,221</b>	<b>36,900</b>	<b>(10,210)</b>	<b>-</b>	<b>475,911</b>
<b>General funds</b>	<b>1,433,290</b>	<b>6,659,603</b>	<b>(6,583,307)</b>	<b>(1,418)</b>	<b>1,508,168</b>
<b>Total unrestricted funds</b>	<b>2,342,963</b>	<b>6,696,503</b>	<b>(6,629,874)</b>	<b>-</b>	<b>2,409,592</b>
<b>Total funds</b>	<b>2,398,641</b>	<b>6,744,744</b>	<b>(6,665,668)</b>	<b>-</b>	<b>2,477,717</b>

**Purposes of restricted funds**

**Markyes Development**

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

**Donations**

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

**Herefordshire Community Foundation**

Project Costs for 'Be Your Own Health Champion'.

**Department for Education Holiday Activities**

Funding provided for holiday activities & food.

**Designated fixed asset fund**

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

**Revaluation reserve**

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

**General funds**

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**19b Movements in funds (continued)**

**Purposes of restricted funds (continued)**

**Prior Year**

**Herefordshire Community Foundation**

Funds give to provide support, such as tablets, so that Aspire Living Ltd can continue to provide activities for people we support in the safety of their own homes.

**Rural Media Charity**

To fund the "my Place" Project including filming and editing.

**Neighbourly Community**

To support local causes already within the Neighbourly community that will be most affected by the impacts of COVID-19 in the coming months, to be used specifically for Meals on Wheels.

**The National Lottery Community Fund**

To cover the costs of establishing online services, online session content and delivery, IT equipment and craft boxes to keep people engaged over lockdown.



In partnership with

**THE NATIONAL LOTTERY  
COMMUNITY FUND**

**Transfer of funds**

**From general reserve to fixed asset fund**

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

**20 Changes in net debt**

	At 1 April 2021 £	Cash flows £	Other changes £	At 31 March 2022 £
Cash at bank and in hand	292,204	(14,477)	-	<b>277,727</b>
<b>Total cash and cash equivalents</b>	<b>292,204</b>	<b>(14,477)</b>	<b>-</b>	<b>277,727</b>

**21 Operating lease commitments**

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

	<b>Equipment</b>		<b>Property</b>	
	<b>2022</b>	2021	<b>2022</b>	2021
	£	£	£	£
Less than one year	<b>20,823</b>	23,395	<b>1,500</b>	5,250
One to five years	<b>29,258</b>	50,979	-	15,750
	<b>50,081</b>	74,374	<b>1,500</b>	21,000

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**22 Ultimate holding company**

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

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