

ASSOCIATION FOR SPINAL INJURY RESEARCH

REHABILITATION AND REINTEGRATION

Aspire



CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

Registered Company No. 03744357

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**ASSOCIATION FOR SPINAL INJURY RESEARCH
REHABILITATION AND REINTEGRATION**

'ASPIRE'

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ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Reference and Administrative Details

PRESIDENT	J Inverdale
VICE PRESIDENTS	A H Lambert A Jones Baroness Masham A Sparkes J R Tattersall Lady Margaret Tebbit
CHAIRMAN	D A Edwards
VICE CHAIRMAN	Dr Saroj Patel
CHIEF EXECUTIVE	B Carlin MBA
TRUSTEES & DIRECTORS	A Chaplin R Coote D A Edwards Dr A Gall L Hamill D Holden J Jacobs F L Jerreat Dr F Middleton Dr S Patel E Pattinson C Peel
CHARITY NUMBER	1075317 – England & Wales SC037482 – Scotland
COMPANY NUMBER	03744357
BUSINESS ADDRESS	Aspire National Training Centre Wood Lane Stanmore Middlesex HA7 4AP
REGISTERED OFFICE	Bridge House London Bridge London SE1 9QR
AUDITORS	Wilkins Kennedy LLP Chartered Accountants Bridge House London Bridge London SE1 9QR
BANKERS	CAF Cash Limited Kings Hill West Malling Kent ME19 4TA Lloyds Bank Plc 32 Oxford Street London W1A 2LD
SOLICITORS	Bircham Dyson Bell 50 Broadway London SW1H 0BL

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Chairman's Report

I am thankful to be reporting upon another strong financial year as a result of the generous public response to our fundraising activities which have been boosted by the first profit share from our investment in creating Aspire Law LLP. The unique Law Firm was established as a social enterprise and is dedicated to representing the interest of those paralysed by a spinal cord injury. The 50% share of the profits earned by the firm from supporting successful claimants supports the funding for the broad scope of work carried out by Aspire.

As the people of our country endure the turmoil created by the uncertainty of the Brexit negotiations the lives of many disabled people and their families are being subjected to the additional stress of navigating a unified system of benefits to determine their entitlement to continuance of financial support.

We are acutely aware of the need to succeed to reach ever higher levels of fundraising in order to meet the demands of our expanding services. In the past year alone we have granted a sum of £100k in applications for equipment to over 70 applicants. These funds need to be replenished each year to meet the constant demand for assistance in funding equipment that is essential to rebuild and sustain the quality of life enjoyed by the individual that has sustained an injury. It is often overlooked that although there is a direct benefit to the injured person there are often family, friends and carers that are also affected by the presence or absence of enabling equipment.

In the course of the year our Aspire Housing programme increased its stock by adding an additional 5 properties to the total that is now in sight of our overall goal of having 100 properties available to support the most expeditious discharge of patients from specialist spinal cord injury centres. It succeeded in providing a home to 65 tenants and dealt with 120 Housing related queries.

In addition we supported a further 65 people and their families through our Housing Case Management Service which is witness to an increased demand and there are still another 87 open cases on our books at the end of the financial year.

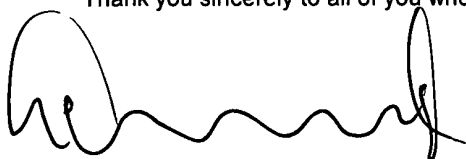
It is important that we are continually listening to the constant and changing needs of spinal injured people to ensure the relevance of our service provision. In recent assessments for instance 1 in 3 people contacting our Housing Case Management Service reported that their housing situation had directly affected their health. In another survey of 150 patients 90% found that talking to an Aspire Independent Living Advisor was helpful and 72% said that talking to an Advisor decreased their feelings of loneliness and a similar percentage felt that talking to an Advisor had directly increased their independence.

The journey through life with a spinal cord injury has been shown to benefit from being active in mind and body and our InstructAbility programme, that trains disabled people to become fitness professionals, was awarded a much coveted Charity Award 2017. The Programme also secured another National Lottery Sport England Grant to continue to develop its ground breaking work which has now delivered over 300 InstructAbility Graduates with over 50% of them securing employment or volunteering positions in the Fitness Industry.

Our references points for action on inclusion and integration are taken from interaction with people from all walks of life so we are proud to report that The Aspire Leisure Centre continues to be the standard for inclusion for the UK with 37% use by disabled customers. This facility operates to the highest possible professional standards and has maintained its 'Excellent' standard in the Quest Leisure Industry Quality Management assessment.

I have seen the difference that the support and assistance provided by the staff and volunteers working for Aspire makes to the life of those paralysed by a spinal cord injury, their family and friends. This is the only encouragement needed to continue to provide a broader service to address the increasing gap in support and funding provided by the state.

Thank you sincerely to all of you who care and have supported our work.



David A. Edwards.
Chairman

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of The Trustees

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, have pleasure in presenting their report and financial statements for the year ended 31 March 2017 in accordance with that Act, the Charities Act 2011 and the governing instrument.

Charitable Objectives

Aspire exists to provide practical help to people paralysed by spinal cord injury, supporting them from injury to independence.

Aspire was founded in 1983 to work with people with spinal cord injury to create opportunity, choice and independence through its activities in rehabilitation, reintegration and research. Its office is in Stanmore in Middlesex, alongside the London Spinal Injury Centre at the Royal National Orthopaedic Hospital Trust (RNOH).

Aspire fulfils its objectives through three key areas of work;

Rehabilitation

Aspire provides practical, financial and emotional support to people with spinal cord injuries from the time of their injury through to discharge from a Spinal Injury Centre and onwards for the rest of their lives. Aspire has developed a range of services which it believes offers individuals a nurturing and rehabilitative environment that will enable them to achieve their full potential. It is Aspire's aim to deliver and build on these services throughout the UK.

Reintegration

Aspire provides temporary homes for those waiting to be discharged from hospital so that they may be reunited with their family and start living their life again whilst waiting for a permanent home to be made available. Last year we acquired, adapted and opened more such houses, in various locations in the UK, increasing our housing complement to 53. Our key aim over the coming years is to expand this provision to support the discharge needs of spinal injury patients through the provision of at least 100 homes and a Housing Case management services to support those living in unacceptable and inaccessible accommodation.

Aspire provides Independent Living services that include highly trained spinal cord injured Independent Living Advisors who work in almost all of the specialist Spinal Centres throughout the UK. They are there to support patients from the earliest stages of rehabilitation and to help advise on a wide range of topics to support living independently once discharged from hospital. Our Welfare Benefits Advice Service ensures that Spinal Cord Injured people are receiving the benefits that they are entitled to receive.

Aspire Grants provide vital financial support to help spinal cord injured people to purchase specialist equipment, that they would otherwise not be able to afford, that provides greater independence for everyday living.

The Aspire Leisure Centre was Europe's first fully inclusive leisure centre for disabled and non-disabled people. It was opened by The Duke of York in September 1998 and is the showpiece of the Charity's unique approach to breaking down the barriers between non-disabled and disabled people. As well as state-of-the-art rehabilitation, physiotherapy and occupational therapy suites, the Centre offers a large range of sporting, dance and leisure activities, all of which are run on an integrated basis – where non-disabled and disabled people can take part side-by-side. The Centre now enjoys more than 500,000 active visits each year, with 28% of membership and approximately 36% attendance by disabled customers.

Aspire provides a range of practical services to support people with a spinal cord injury to reintegrate into society and lead a fulfilled life.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of The Trustees

Research

Aspire has, from its inception, been excited by the possibilities of technology. The Charity is determined that people with spinal cord injuries should be at the cutting edge of potentially beneficial new developments in this field. To that end, Aspire has invested almost £2 million in support of our Aspire Centre for Disability and Technology over the past nineteen years through University College London (UCL) Institute of Orthopaedics and Musculo-Skeletal Sciences, based at the Royal National Orthopaedic Hospital, Stanmore. This research Centre focuses on the development of cost effect and practical technologies that can improve the lives of disabled people and the outcome of treatment through the use of improved technology.

Strategies for achieving those objectives

1. Aspire will continue to develop new relationships with Housing Associations in key geographical locations, already identified, to gain new fully accessible properties to add to its existing complement of Aspire Houses. Aspire will work in partnership with the Housing Associations toward new build projects and present a case to gain access to existing housing stock. Through our Campaigning activities, Aspire will seek to gain political support towards the successful development of our Housing complement and the increase provision of accessible housing throughout the UK.
2. We have forged strong relationships with the Occupational Therapists at all Spinal Injury Centres where our Assistive Technology facilities have been placed. We continue to work with and report to our funders, who support our programme, to ensure they are kept informed of all developments and benefits to the spinal injury community and maintain an understanding of the latest technological developments. Our programme continues to be supported by the volunteer tutors many of whom are former patients.
3. A national service of Aspire Independent Living Advisors provides practical support and advice on living life with a spinal cord injury. They ensure newly injured patients are informed of all the services available to support them and of the practical solutions to problems that Aspire can provide.
4. Aspire aims to raise the profile of issues in Parliament, the media and other organisations. Respond to relevant consultations and debates. Secure quantitative and qualitative evidence of the scale of the problems and use this data where appropriate. Our Campaigns Manager works closely with Aspire Services to continue to identify issues and evolve objectives to meet changing demands.
5. Aspire will undertake constant reviews and assessments of our fundraising throughout the year to ensure we achieve the most effective and efficient fundraising results. Aspire is currently working to a strategic fundraising plan for the next four years to ensure that our fundraising can meet the additional services we plan in the future.
6. Continual monitoring by the Fundraising and Marketing committee will ensure the compliance with our annual plan and budgets.
7. Our achievements and future objectives will be assessed against our 2020 Strategy to ensure we remain committed to our strategic aims. Our 2020 Strategy document remains our guide in developing overall objectives and provides the longer-term direction for all departments within Aspire.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of The Trustees

How objectives link to longer term strategies & objectives

Our Aspire Services Department is the spearhead of our national outreach programme and takes the Charity out into the community, nationwide. Our objectives are set to ensure we increase our awareness to 1) the multidisciplinary spinal cord injury professionals, 2) newly injured patients, and 3) the general spinal injury community. Direct links with each and every Spinal Centre will also help Aspire communicate with more people with spinal cord injuries directly. The success of our Aspire Independent Living Advisors provides a regular face to this increased presence and essential guidance to Aspire Services on the most appropriate support and help needed.

Evidence indicates that one of the greatest issues facing Spinal Injury Centres and patients is the ability to be discharged to an accessible home at the end of the rehabilitation process and to get back on with their life. One in five patients are discharged to Care Homes. This may be the most appropriate accommodation for a minority of patients but it is certainly not for the majority. Patients, once discharged to a Care Home, can face a residency period of one to six years. During this time they will live in a single room and be prevented from being reunited with their family in their own home and not able to enjoy the freedom and independence we all take for granted. For the 59% of patients discharged to their own homes almost all will be attempting to live in an un-adapted home where living conditions can be very limiting and extremely challenging.

Expanding our housing complement will increase the possibility of patients being discharged to a temporary home whilst action is taken to prepare a permanent home. The additional benefits are that our properties promote independence, can accommodate a live-in carer and family if necessary whilst this service also ensures a specialist bed in a spinal injury centre can become available for a newly injured patient at the earliest opportunity. Our Housing Case Management service ensures that those not living in an Aspire House of suitable accessible home can be supported by us to get them into suitable accommodation.

Aspire aims to ensure our Housing Programme supports every Spinal Injury Centre throughout the UK and will continue to expand. Objective 3 will aim to address this and start to provide additional national support.

Our Assistive Technology provides patients with internet access to stay in touch with family and friends worldwide, keep up to date with the outside world and the independence to bank online. This technology embraces our ethos and helps to maintain independence and supports those with limited or no upper limb function.

Aspire exists to support people from injury to independence. Our Campaigning objectives allow us to reach and have a positive influence on those beyond our immediate service users, ensuring that Aspire has an impact on all spinal cord injured people in the UK.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of The Trustees

PERFORMANCE SUMMARY

	Objective	Outcome
1	Independent Living <ol style="list-style-type: none"> 1. Produce third Aspire Book. 2. Introduce Independent Living Service to Glasgow Spinal Centre. 3. Trial Spinal Information Day for ex-patients at another Spinal Centre. 	<ol style="list-style-type: none"> 1. The third Aspire book was produced, with printing and delivery held over to the new financial year. The book features stories by family and friends of those injured, and will be used heavily by family counsellors and clinical psychologists working within the Spinal Centres. 2. A new Patient Education Administrator role, with elements of the Advisor role, was introduced to the Glasgow Spinal Centre. The post works closely with patients and staff, as well as Spinal Injuries Scotland. 3. A Spinal Information Day was held at Stanmore, receiving overwhelming positive feedback.
2	Welfare Benefits Recruit additional Welfare Benefits post to meet demand on Service.	Plans were put in place to recruit a new member of staff, but the post was held over to the new financial year as we closely monitored the changing situation with the roll out of Universal Credit.
3	Aspire Housing Programme <ol style="list-style-type: none"> 1. Increase Housing Stock by 15. 2. Increase staffing capacity in Housing Case Management 3. Improve monitoring of Housing Case Management to include long-term outcomes. 	<ol style="list-style-type: none"> 1. Housing stock was increased by 5; changes to Housing Association funding and a period of mergers has led to a decrease in new developments which has hampered our growth. We continue to explore new partnerships where we can. 2. A new, part-time member of staff was added to the Case Management team, responsible for triaging incoming cases and following up on cases where contact or information is overdue. This role has allowed our Case Manager to focus on the more complex cases and devote her time to areas where her expertise is most needed. 3. Full monitoring processes were put in place for Housing Case Management, with a pilot study completed by the end of the year. This allowed us to make some changes ready for full impact measurement being operated from the start of the new financial year.
4	Assistive Technology <ol style="list-style-type: none"> 1. Increase staffing capacity. 2. Increase number of volunteers. 3. Introduce Assistive Technology to Glasgow Spinal Centre. 	<ol style="list-style-type: none"> 1. Plans were drawn up for a new post to be based within the National Spinal Cord Injuries Centre at Stoke Mandeville. Agreements with Stoke Mandeville and the subsequent funding was secured too late in the year for the post to start this year, but recruitment took place and the new role will start early in the new year. 2. Volunteer recruitment continues to be difficult, with some Centres under-resourced. New volunteers were put in place but with others leaving, total numbers remained consistent throughout the year. We continue to work with the Centres to identify ways to provide the support that is needed. 3. Discussions have been held with Glasgow Spinal Centre about their need for assistive technology. At the moment they have some provision from another charity, and they have decided to continue with them for the time being, whilst making use of our experience and expertise. We will continue to work on this relationship, in conjunction with our new patient education administrator in post there.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of The Trustees

PERFORMANCE SUMMARY - continued

5	Aspire Grants <ol style="list-style-type: none"> 1. Award £165,000 worth of Grants. 2. Introduce means-test and evaluate impact. 3. Proactively promote the Service. 	<ol style="list-style-type: none"> 1. Funding constraints meant that we couldn't award as much in Grants as we'd hoped; we awarded £100,000 worth of Grants across the year. In doing so, we helped 73 people get the specialist equipment that they needed. 2. A means test was put in place, with criteria that were designed to ensure that only those with significant private funds would be excluded from receiving an Aspire Grant. Only 13 applications during the year failed the means test. What the test did reveal is why our service is so important; over half of our applicants are in debt, nearly 40% have a household income of less than £600 a month after housing and utility bills and almost a fifth have already spent over £10,000 on equipment and adaptations by the time they apply to us. In contrast, just 5 of our applicants had received a compensation payout. 3. The same funding constraints that hampered our ability to spend more money also prevented us from proactively promoting the service.
6	Campaigning <ol style="list-style-type: none"> 1. Create and administer an Accessible Housing All Party Parliament Group. 2. Produce short film to highlight need for accessible housing. 3. Secure opportunities presenting Aspire's campaigns to at least three national events. 	<ol style="list-style-type: none"> 1. Discussions were held with a number of Parliamentarians about a new APPG and broad positive feedback was received. Ultimately, however, it was decided not to press ahead with this but to make more of the existing routes to engagement that exist. 2. A short film, featuring Tracy – a Housing Case Management client – was produced and promoted at a number of events and through the Aspire channels. We received positive feedback and it also directly led to new partnerships for our housing team. 3. Our Policy Manager presented at four national events, including national housing conferences and APPGs in Westminster. We also joined several consortiums looking at the need for accessible housing. Our participation in these events increased our profile and that of our key issues, and has opened up new channels of communication with several interested parties.
7	InstructAbility <ol style="list-style-type: none"> 1. To complete final three courses of existing programme. 2. Set up phase two InstructAbility a) Secure approximately £400k project funding, b) Create online management tool, c) Schedule three pilot courses, and d) Commission research project. 	<ol style="list-style-type: none"> 1. Final three courses were delivered at Gosling Sports Park (Herts), Tedworth Recovery centre (Help for Heroes) and Aspire Leisure Centre (London). 2. a) Two year project plan created and successful grant application to Sport England for total of £379,744. b) Company contracted to create online management tool as planned, however completion date has been pushed back to November 2017. c) Pilot courses in London, Rotherham and Leicester have commenced, a further two planned. d) The research project was commissioned with Birmingham University.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of The Trustees

PERFORMANCE SUMMARY - continued

8	Aspire Research <ol style="list-style-type: none"> 1. Pursue funding to increase our PhD student and research associate cohorts 2. First PhD students expected to complete their research in 2017 3. Appoint the new Clinical Academic and drawn a new research agenda to include the new academic 4. Maintain the number of active projects and if possible increase the current number by actively pursuing new collaborations and submitting new grant proposals 5. Maintain publication rate 6. Deliver our new MSc, see through completion our first students and increase our the current student intake 7. Continue to contribute to outreach activities (talking to schools, public events, open days, etc.) and organise the London RehabWeek in 17-20 July 2017. 	<ol style="list-style-type: none"> 1. Funding obtained for four new PhD students and 1 MD student (recruited), four new Postdocs recruited. 2. Mr Andy Symons successfully defended his PhD on 12 September 2017. The first PhD to complete from CREATE 3. Funding secured, interview conducted, offer made but after three months the candidate declined. We are now going back to drawing board and reformulate the post and will be 'head' hunting a suitable candidate. 4. We have reached steady-state with current projects. Have submitted several proposals (>10) and got 5 projects funded (>£1m). In addition, we have contributed to the Wellcome/Engineering and Physical Science Research Council successful bid for a Centre for Interventional Surgical and Sciences (£13 million). No direct allocation to CREATE but we will benefit from strategic partnerships and future postdoctoral and PhD allocation. 5. 18 papers published. 6. Successfully completed the delivery of the first student cohort for our MSc. Our programme received praise from the external examiner, received excellent student feedback and was commended by the Division of Surgery as a model to follow for the innovative delivery, quality and assessment methodology. 7. Contributed to several outreach activities, organised the second Stanmore campus open day and a very successful Rehabweek conference (1,206 attendees!).
9	Fundraising <ol style="list-style-type: none"> 1. Achieve an unrestricted income target of £1,262,750 and a net profit of £438,434. 2. To achieve an income figure of £554,000 and a net profit figure of £294,305 for the Aspire Channel Swim. 3. To have a swim event portfolio that generates an income of £781,000 and a net profit of £408,205. 4. Generate £73,000 of project funding income to underwrite a proportion of our Grant making funds. 5. Secure £175,750 of project funding to underwrite the costs of our Independent Living programme 6. Organise an annual donor thank you event that can be seen to generate £50,000 from its source. 7. Increase the number of Twitter followers to from 1,000 to 1,300. 	<ol style="list-style-type: none"> 1. The department surpassed the unrestricted income target of £1,262,750 by 5.8% and achieved an income figure of £1,336,501. Net contribution was £460,680, a 5% increase on the budget of £438,434. 2. The growth of the Aspire Channel Swim was maintained and recorded an income figure as forecast of £570,000. The net contribution of the swim was £353,435, £59,130 greater than budget. 3. Our collective income from our swim challenge portfolio exceeded £813,000 with a net contribution of almost £474k. 4. We achieved income of £38,353 towards our Aspire Grants programme. 5. This year we secured £117,000 in support of our Independent Living programme. 6. Aspire held an event at the Getty Images Gallery '30 Years of Sport through the eye of a journalist', curated by the Aspire President, John Inverdale. The exhibition was available to the general public for one week and in addition to it supporting a private 'thank you' evening it also helped to raise Aspire's profile. Many of the 50 framed images have been sold on the night and at other events. 7. By January 2017 Aspire had exceeded 10,000 twitter followers.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of The Trustees

PERFORMANCE SUMMARY - continued

10	Aspire Law <ol style="list-style-type: none"> 1. To more than double the number of Open Matters (client cases) being represented by Aspire Law LLP from 48 to over 100. 2. To maximise SEO to ensure that Aspire Law LLP features on page one when searching for a spinal cord injury solicitor. 3. Increase sponsorship and support to Aspire Charity. 	<ol style="list-style-type: none"> 1. Aspire Law had a total of 49 Clients being represented by the firm. We now only record confirmed client cases that are being represented. This is against a business plan target of 53 for a first full three years of operating (31 October 2017). 2. Aspire Law now features on the first search page for searches for spinal cord injury solicitors. Work continues to maintain this. 3. Aspire Law was proud to sponsor a new appointment of a dedicated Assistive Technology Manager at the National Spinal Cord Injury Centre, Stoke Mandeville in January 2017.
11	Aspire Leisure Centre ('ALC') <ol style="list-style-type: none"> 1. Achieve Budget Management Account Target 2. To maintain QUEST excellence accreditation by Sept 2016. 3. To achieve annual Quality audit score of at least 80% 4. To achieve annual Health & Safety audit score of over 85% 5. Begin work on achieving ISO14001 	<ol style="list-style-type: none"> 1. ALC achieved a net profit of £108,000 which was £75,000 above our budget. The turnover was £1.346m and expenditure £1.237m. 2. In September 2016 we achieved a Quest Excellent. This was our 3rd cycle in which ALC has achieved this and we are looking at Quest Stretch for 2018. 3. The process is split in to four quarterly audits. Q1 78%, Q2 78%, Q3 84%, Q4 77% which gives us a total of 79%. All actions from these audits are put in to our service improvement plan with actions dates and assigned to the appropriate manager. 4. We achieved our target score and are targeting an increase of 5% for 2017. 5. Work has started on this with support from Right Directions. There is a scheduled environmental audit in October 2017 after which we will be ready to book in the assessment.

A significant factor affecting the planned outcome for Aspire, that is outside of our control, is in relation to the acquisition of new houses as part of the Aspire Housing Programme. Changes in Government policy for Housing Associations can have a detrimental effect on their interest and ability to offer Aspire any of their housing stock and can also reduce our opportunities through a reduction in new build projects that we can be included in.

Public benefit statement

The purposes and activities of Aspire include the advancement of health among those who have incurred a cord injury, academic research designed to assist such persons, the provision of recreational facilities for people in special need because of their disability and the provision of financial help and specialised housing, training, advice and other facilities for those in need of them for the same reasons. The Trustees take the view that the purposes and activities fully comply with the public benefit requirement as set out in the Charities Act 2011 and explained in the Charity Commission's guidance on Public Benefit. Aspire's services are open to all spinally injured persons regardless of age, sex, marital status, sexual orientation, ethnicity, nationality, place of residence, financial circumstances, social class, political opinions and religious belief. So Aspire's main beneficiaries, of whom there are potentially a significant number, can properly be regarded as a 'section of the public' in charity law. In addition, as part of the activities which benefit spinal injured people, Aspire also provides help and support for their families and members of the public generally. And the Trustees strongly believe that assisting spinally injured people to become independent and reintegrate into the community provides socially enrichment for the community itself and helps it to be more cohesive.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of The Trustees

FINANCIAL REVIEW

The principal funding sources of the Charity

Aspire's total income increased by 10% in the last year. Of the £3,945,183 total income £842,761 was raised through Charitable Trusts and Foundations. 'Other Trading' comprises Aspire Fundraising Limited which generated income of £1,144,412, which is another strong performance in line with the previous year's performance as illustrated below, and Aspire Law which contributed £83,800. Our 'Other Trading' income has increased this year from 29% in 2015/16 to 31%.

Figure 1 Principal Funding Sources 2016/17

This is our third consecutive consistently strong fundraising performance. Voluntary income fell by approximately £150k whereby we saw Fundraising Events (Trading Activity) improve by £200k as a result of investment into our Aspire Channel Swim Challenge event. Over all we have improved by £50k.

Figure 2 Fundraising Income 2016/17

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Charitable Income

Our Charitable Income (Aspire Housing and Aspire Leisure Services) remain consistent and in line with our growth expectations. The 2012/13 exceptional income for Aspire Housing was as a result of a major capital appeal and Leisure Services was the receipt of a £854k Sport England Grant for our InstructAbility Programme.

Figure 3 Total Charitable Income 2016/17

Total Cost of Fundraising

The total cost of Fundraising has increased during the year as we continue to invest in our fundraising capability. As a percentage of our total organisational expenditure our cost of Fundraising is currently 23%. As a result of this investment we benefited from a growth in our Fundraising income of just over 21%.

Figure 4 Total cost of Fundraising 2016/17

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Charitable Expenditure

Our total Charitable Expenditure increased this year in two areas; 1) Independent Living Services, through the expansion of our Welfare Benefits Service, and 2) through the services being delivered in our Leisure Services.

Figure 5 Charitable Expenditure 2016/17

Aspire Law LLP

Aspire has invested in a new Joint Venture with a legal firm, Moore Blatch LLP, to establish Aspire Law LLP – a unique social enterprise that represents Spinal Cord Injury Claims only. This highly specialist Law firm places the client at the centre of the business and provides a comprehensive service, guarantees each Personal Injury client receives 100% of their claim and will have their claim settled in the most appropriate time frame therefore allowing them to get on with their life. This service is provided on a 'No Win, No Fee' basis (exceptions to none personal injury cases do apply). Aspire owns 50% of Aspire Law LLP, through the trading subsidiary Aspire Trading 2014, and contributes 50% of the operating cost which has been £291,193 in the initial year which is in line with the business plan. In line with the agreement, in this financial year Aspire Law LLP has donated 50% of all operating profits to Aspire to allow Aspire to provide a wealth of services and financial assistance to the vast majority of spinal cord injured people who do not benefit from a compensation claim. Aspire Law contributed £83,800 this year as well as providing sponsorship of Aspire Services. A brief report is included in the earlier section under Objective 10.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Investment policy and returns

Aspire operates an investment policy to achieve the maximum possible return at the lowest level of risk. We aim to ensure that investments grow in value, in line with the rate of inflation, whilst providing a modest return on the original capital invested. To achieve this, Aspire has chosen to invest with CCLA Property Fund (5.66%yield) CCLA Investment Fund (20% total return) whilst also placing cash deposits with a new Virgin Charity Deposit Account (1%).

Reserves Policy

Free reserves available for use or designation by Aspire are the Total Unrestricted Funds (note 12) less the net book value of Tangible Fixed Assets (note 6). The Trustees have reviewed the general reserves policy for the Charity and have considered the financial requirements needed to support the work of the Charity and to protect against potential risks.

	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12
	£,000	£,000	£,000	£,000	£,000	£,000
Total Unrestricted Funds	961	654	570	475	494	518
Less: Tangible Fixed Assets	577	383	322	182	145	149
Free reserves before designations	384	271	248	293	348	369

The Trustees have established a policy whereby the unrestricted funds (not committed or invested in tangible fixed assets) held by the Charity is sufficient to support the planned activities and approximate budgeted expenditure of £3.3m throughout 2017/18. This, in the opinion of the Trustees, will provide sufficient protection against any potential drop in funding income to ensure Aspire Services remain unaffected. The Trustees aim to maintain the reserves at minimum of £300k and have successfully.

Risk Management

The Trustees have examined the major risks which the charity faces and confirm that systems have been established so that the necessary steps can be taken to manage those risks.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- Accreditation to recognised national standards i.e. IIP, Quest, Best Companies.
- External auditing of Quality Management and Health & Safety Systems.
- A full risk register annually reviewed.
- Full competitor and external threat analysis for all services.
- An annual budget with full supporting business plans approved by the trustees.
- Regular consideration by the Trustees of financial results, variances from budgets and non-financial performance.
- Quarterly reporting and assessment of operational plans and objectives that have been agreed and set for the year.
- Delegation of authority and segregation of duties.
- On-going investment in the development of the professional knowledge and capability of staff.
- A 5 Year Strategy with supporting 3 year financial forecasts.

The key risks identified by Aspire in 2016/17 were;

- Reputational Risk – as a result of several media stories about inappropriate fundraising activities by some of the biggest charities in the country, trust in charities was at an all-time low.
- Financial Risk – demand for our services continues to grow and this will place even greater demand on our finances in the future. Our investment in Aspire Law LLP will require at least one more year of cash investment before we realise a cash return on our investment. Our reserves have strengthened this year to give added protection against this risk.
- Government Policy Changes – changes in social housing and welfare benefits have a major impact on our beneficiary group and as a result increase demand on our services. Tight budgets for care provision can affect the amount and quality of care provided to spinal cord injured people.

The above risks will continually be considered by the Board of Trustees and the Senior Management Team throughout the next financial year with the introduction of a comprehensive Risk Register. Quality systems, policies and controls have already been established to mitigate any such risks.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Report of The Trustees

PLANS FOR FUTURE PERIODS 2017/18

	Objective
1	Independent Living <ol style="list-style-type: none"> 1. Host a Patient Education training event for Spinal Centre staff, Patient Education Administrators and other interested stakeholders. 2. Increase Independent Living Advisor hours at Stoke Mandeville in line with demand.
2	Welfare Benefits <ol style="list-style-type: none"> 1. Recruit new member of staff to focus on Universal Credit. 2. Update Aspire website to provide a self-help route for those looking to claim benefits.
3	Aspire Housing Programme <ol style="list-style-type: none"> 1. Increase housing stock. 2. Explore alternative models for housing acquisition. 3. Increase staffing in Housing Case Management in line with demand.
4	Assistive Technology <ol style="list-style-type: none"> 1. Monitor new Stoke Mandeville post and respond to demand. 2. Ensure NHS OTs, Aspire volunteers and other interested parties have relevant Assistive Technology training.
5	Aspire Grants <ol style="list-style-type: none"> 1. Increase total value of Grants awarded, and number of successful applicants. 2. Increase take up of the Aspire Your Fund service as an alternative means for people to get the equipment they need. 3. Work with Fundraising to promote opportunities to previous Grants recipients.
6	Campaigning <ol style="list-style-type: none"> 1. Work on the return to employment post injury, and highlight the importance of the issue and vocational rehabilitation. 2. Look for opportunities to promote the need for accessible housing through both traditional and alternative means. 3. Carry out research looking at supply and demand of accessible social housing.
7	InstructAbility <ol style="list-style-type: none"> 1. Deliver 3 InstructAbility courses, including a swimming pilot, with at least one course fully testing the completed online system. 2. Complete development and fully test the online management system. 3. Complete research with Birmingham University 'Training and employing disabled people in the fitness industry'.
8	Aspire Research <ol style="list-style-type: none"> 1. Pursue funding to increase/maintain our PhD student and research associate cohorts. 2. Second set of PhD students expected to complete their research in 2018 3. Appoint the new Clinical Academic 4. Maintain the number of active projects and if possible increase the current number by actively pursuing new collaborations and submitting new grant proposals. 5. Maintain publication rate. 6. Prepare new MSc programme in Advanced Surgical Technologies, continue to deliver our MSc in Rehabilitation Engineering. 7. Continue to contribute to outreach activities (talking to schools, public events, open days, etc.)
9	Fundraising <ol style="list-style-type: none"> 1. To achieve unrestricted income of £1,448k with a net contribution to Aspire's unrestricted income of £573k. 2. As part of the Aspire Channel Swim Challenge growth strategy to increase the number of participants to at least 7,000 and to generate income of £700k. 3. To manage a portfolio of Swim Challenge events that raise at least £900k. 4. To generate grant income of £48k in support of our Aspire Grants Programme. 5. To generate restricted income of £206k in support of our Independent Living Programme and Welfare Benefits Service. 6. Secure continuation funding in support of the next three years of our Aspire Housing Programme.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Report of The Trustees

PLANS FOR FUTURE PERIODS - continued

10	Aspire Law <ol style="list-style-type: none">1. To increase the number of Open Matters (client cases) being represented by Aspire Law LLP from 49 to over 80 by 31 March 2018.2. To maximise SEO to ensure that Aspire Law LLP features on page one when searching for a spinal cord injury solicitor and maintain this position.3. Increase sponsorship and support to Aspire Charity.
11	Aspire Leisure Centre <ol style="list-style-type: none">1. To achieve the budget set.2. To maintain QUEST excellence accreditation (Unannounced Audit).3. To achieve annual Quality audit score of at least 85%.4. To achieve annual Health & Safety audit score of over 90%.5. Achieve ISO14001.6. Reduction in Utility Consumption (Water 7%, Gas 2%, Electricity 4%)7. Increase Disabled Membership base from 32% to 34%.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Report of The Trustees

Aspire would like to thank the following trusts and foundations for their support of our work during the last year:

Simply Health	Henry Smith Charity
Charles & Edna Broadhurst Charitable Trust	Francis Winham Foundation
W & O Street Charitable Foundation	Jordan Charitable Foundation
The Grace Trust	CHK Charities Limited
Stephen Bloch Image of Disability Charitable Trust	Karten Network
Leathersellers' Company Charitable Fund	Bruce Wake Charitable Trust
Blyth Watson Charitable Fund	Steel Charitable Trust
Taurus Foundation	MT and SD Burton Charitable Trust
Swire Charitable Trust	P F Charitable Trust
Simon Gibson Charitable Trust	The Gordon Trust
The Monday Charitable Trust	

Aspire would also like to thank the following people and organisations for their support:

Aspire Law LLP	John Inverdale
Zoggs International Ltd	Rob Nothman
Clyde & Co	Alan Bloom
Atos Healthcare	Andrew Murray Golf
Atkins Global	Porters Park

GOVERNANCE

Constitution

Aspire is a registered charity, number 1075317 and is also a company limited by guarantee, registered company number 3744357. The Charity is also registered with the Office of the Scottish Charity Regulator 'OSCR' with registered charity number SC037482.

Trustees

The trustees who served during the year were as follows:

A Chaplin
R Coote
D A Edwards
Dr A Gall
L Hamill
D Holden
J Jacobs – Appointed 26 September 2016
F L Jerreat
Dr F Middleton
Dr S Patel
E Pattinson
C Peel

None of the Trustees had an interest in any contract or arrangement of a material nature during the year under review.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Report of The Trustees

Methods for recruiting and appointing Trustees

The Trustees select members to join the Trustee Board that will complement and strengthen the existing professional expertise and competencies of the board. A 'Key Skills' analysis is undertaken to identify any skills/experience/knowledge gaps on the Trustee Board before undertaking a specific recruitment process. The Trustees also welcome expressions of interest from candidates who have served a minimum of one year as a committee member supporting the work of the charity. The Trustees meet a minimum of four times a year and in addition to this attend exceptional meetings to review and develop the charity's strategy. The Trustees have several committees set up under specific terms of reference which delegate certain functions from the trustee board. Each committee is chaired by a Trustee whose responsibility it is to communicate the work and progress of the committee to the Board and to present decisions that need to be ratified by the full Board.

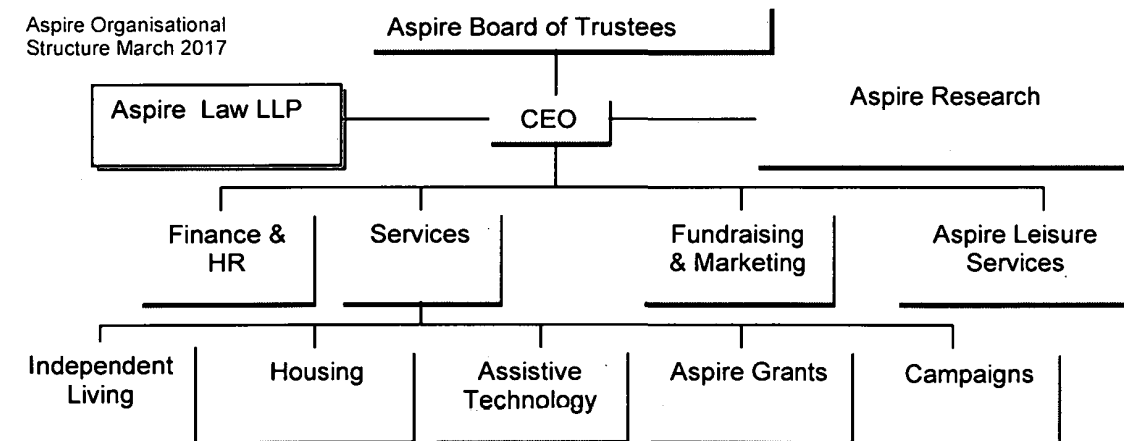
Policies & procedures for inducting and training trustees

During the recruitment process, a new Trustee receives a full induction to the organisation including Aspire's history, ethos, culture and vision for the future. Further to this a meeting is arranged with the Chief Executive and Directors of the Charity at the Aspire National Training Centre when a tour of the facilities is given and a more detailed explanation is provided regarding the charity's activities. Trustees are also provided with necessary information about support and advice prepared by the Charity Commission. Trustees are also invited to attend Seminars and Conferences that may be deemed appropriate and where they are not able to attend, one Trustee will provide an update and feedback to the Board from any events attended.

Organisational structure and how decisions are made

The Aspire Board of Trustees is ultimately responsible for ensuring the Charity's strategic direction and the actions of its employees. This responsibility is discharged through the Chief Executive Officer. The Trustee Board meet every three months to review performance against agreed operational and financial targets. Each activity area of Aspire's work is closely monitored by Committees that include at least one Trustee who will Chair the Committee. Each Committee will invite external experts and advisors to assist in the monitoring and evaluation of these activities and to help in the longer-term development. The committees all meet prior to each and every Trustee meeting when reports are presented. Issues that require Trustee decisions are presented at the meeting where the Board will debate and agree what action is appropriate. Each decision is communicated through the Chief Executive Officer and recorded in the minutes of the meeting.

In addition to this, fortnightly meetings are held by the Vice-Chairman and the Chief Executive to monitor the Charity's performance and governance. In addition to this monthly meetings are held between the Chairman and the Chief Executive.



ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Report of The Trustees

A 5 Year Strategic Plan has been developed (2020) to give clear guidance for longer-term decisions. The Strategic plan is communicated to all staff within Aspire and is instrumental in shaping each department's Annual Operational Plan. In developing these Operational Plans each department, in consultation with the designated Trustee, undertakes an annual review of current performance and the Strengths, Weaknesses (internal), and Opportunities and Threats (external). This process commences in December of each year with the final plans being approved by each of the Committees before being presented to the Board of Trustees, for final approval, at the March Trustee meeting. The new plans with the supporting financial budgets are then implemented at the beginning of April.

Wider network and/or relationship with affiliated organisations

To communicate and advance the work of Aspire we work with other charities and organisations to ensure the most effective means of operating and delivering our services. Aspire is a member of a consortium of spinal cord injury charities called SIT (Spinal Injuries Together). This consortium was launched in 2004 and aims to: ensure each of the charities know what they are working to achieve, give support where necessary, seek opportunities for collaboration and avoid any duplication of service activity. Aspire is also working in close partnership with the BackUp Trust to ensure our joint services can be delivered more effectively and reach more of our beneficiaries.

As part of our Assistive Technology Services Aspire is a member of a nationwide network of Karten CTEC Centres. Aspire is also a member of the European Spinal Cord Injury Federation and a member of MASCIP (Multidisciplinary Association of Spinal Cord Injury Professionals).

Personnel and Staff Movements

The Trustees and the senior management team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. The senior management team consist of the Chief Executive, Director of Fundraising and Marketing, Director of Services and Director of Operations. All Trustees give of their time freely. No remuneration was paid to any of the Trustees, neither were any expenses claimed.

No Key Management Personnel resigned during the financial year. The Charity uses charity sector benchmarks to assess and set the remuneration of the Key Management Personnel and always aims to pay median market rates.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Report of The Trustees

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements, in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for the year. 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose, with reasonable accuracy at any time, the financial position of the 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all 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 that information.

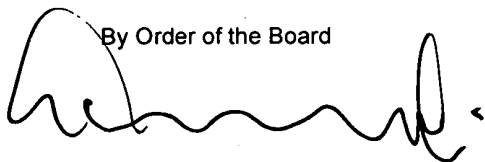
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

A resolution for the re-appointment of Wilkins Kennedy LLP as auditors to the charitable company will be submitted to the Annual General Meeting.

This report has been prepared in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller entities.

By Order of the Board



David A Edwards - Chairman

Date: 24 November 2017

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Independent Auditors' Report To The Members

We have audited the consolidated financial statements of Association for Spinal Injury Research Rehabilitation and Reintegration for the year ended 31 March 2017 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheet, Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is 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'.

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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 19, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group and of the charitable company's affairs as at 31 March 2017, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter 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' 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 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

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



John Howard FCA (Senior Statutory Auditor)

For and on behalf of Wilkins Kennedy LLP, Statutory Auditor

Date:

29 November 2017

Bridge House
London Bridge
London SE1 9QR
United Kingdom

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Consolidated Statement of Financial Activities

For The Year Ended 31 March 2017

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2017 £'000	Total 2016 £'000
INCOME FROM:					
Donations and legacies	2	192	149	341	495
Charitable activities					
Aspire Leisure Services		1,319	389	1,708	1,502
Aspire Housing		361	305	666	635
Other trading activities	3	1,144	-	1,144	944
Profit from joint venture		84	-	84	-
Investments		4	-	4	17
Total income		3,104	843	3,947	3,593
EXPENDITURE ON:					
Raising funds					
Cost of generating voluntary income		275	-	275	246
Costs of trading subsidiary	3	601	-	601	505
Loss on joint venture		-	-	-	291
Charitable activities					
Aspire Leisure Services		1,479	174	1,653	1,739
Research		-	137	137	173
Aspire Housing		426	276	702	773
Aspire Grants		131	-	131	153
Promoting independent living		139	110	249	230
Assistive technology		71	37	108	91
Campaigning		31	-	31	27
Total expenditure	4	3,153	734	3,887	4,228
NET EXPENDITURE AND NET MOVEMENT IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS		(49)	109	60	(635)
Transfer between funds	16	225	(225)	-	-
Gains on investments	7	131	-	131	91
NET MOVEMENT IN FUNDS		307	(116)	191	(544)
RECONCILIATION OF FUNDS					
Total funds brought forward		654	1,592	2,246	2,790
Total funds carried forward		961	1,476	2,437	2,246

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 25 to 35 form part of these financial statements.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Company Number: 03744357

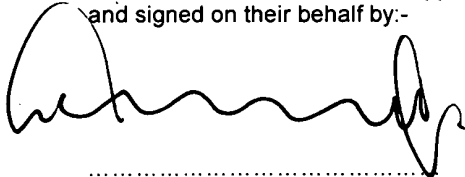
Consolidated Balance Sheet

As at 31 March 2017

	Notes	2017 £'000	2016 £'000
Fixed assets			
Tangible fixed assets	6	577	383
Investments	7	1,389	1,674
		<u>1,966</u>	<u>2,057</u>
Current assets			
Stock	8	3	2
Debtors	9	1,212	730
Cash and cash equivalents		267	388
		<u>1,482</u>	<u>1,120</u>
Creditors: Amounts falling due within one year	10	(1,011)	(931)
Net current liabilities		<u>471</u>	<u>189</u>
Net assets		<u>2,437</u>	<u>2,246</u>
Funds			
Restricted funds	11	1,476	1,592
Unrestricted funds	12	961	654
		<u>2,437</u>	<u>2,246</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

The financial statements were approved by the Board on 24 November 2017 and signed on their behalf by:-



David A Edwards - Chairman

The notes on pages 25 to 35 form part of these financial statements.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

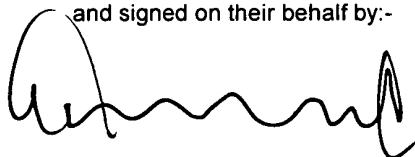
Charitable Company Balance Sheet

As at 31 March 2017

	Notes	<u>2017</u> £'000	£'000	<u>2016</u> £'000	£'000
Fixed assets					
Tangible fixed assets	6		577		383
Investments	7		1,596		1,965
			<u>2,173</u>		<u>2,348</u>
Current assets					
Debtors	9	1,135		590	
Cash and cash equivalents		246		352	
		<u>1,381</u>		<u>942</u>	
Creditors: Amounts falling due within one year	10	(911)		(753)	
Net current liabilities			470		189
Net assets			<u>2,643</u>		<u>2,537</u>
Funds					
Restricted funds	11		1,475		1,592
Unrestricted funds	12		1,168		945
			<u>2,643</u>		<u>2,537</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

The financial statements were approved by the Board on 24 November 2017 and signed on their behalf by:-



David A Edwards - Chairman

The notes on pages 25 to 35 form part of these financial statements.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Consolidated Cash Flow Statement

For the Year Ended 31 March 2017

	£'000	<u>2017</u>	£'000	£'000	<u>2016</u>	£'000
Reconciliation of net income/(expenditure) to net cash flow from operating activities						
Net income/(expenditure) for the reporting period			60			(635)
Adjustments for:						
(Profit)/loss on joint venture			(84)			291
Depreciation			87			60
Increase in stocks			(1)			(1)
Increase in debtors			(482)			(169)
Increase in creditors			80			253
Net cash flow from operating activities			<u>(340)</u>			<u>(201)</u>
Cash flow statement						
Net cash flow from operating activities			(340)			(201)
Capital expenditure and financial investment						
Payments to acquire investments	(400)			(600)		
Payments to acquire tangible fixed assets	(281)			(121)		
Proceeds from sale of investments	900			394		
			<u>219</u>			<u>(327)</u>
Financing						
Decrease in cash			<u>(121)</u>			<u>(528)</u>
Reconciliation of changes in cash						
Balance at 1 April 2016			388			916
Increase/(decrease) in cash			(121)			(528)
Balance at 31 March 2017			<u>267</u>			<u>388</u>

The notes on pages 25 to 35 form part of these financial statements.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Notes To The Financial Statements

For the Year Ended 31 March 2017

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of accounting

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) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Aspire meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling (£) which is also the functional currency for the charity.

b) Consolidation

Where control is exercised by the parent charity over another entity, those entities are consolidated as subsidiaries on a line by line basis in accordance with FRS 102 – section 9 and the Charities SORP (FRS102). A separate statement of financial activities for the charitable company has not been presented as permitted by the SORP.

Details of these entities are given in note 7 to the financial statements.

The charity's interest in a joint venture and joint arrangement are accounted for in accordance with FRS 102.

The investment in Aspire Law LLP is treated as a joint venture within the consolidated financial statements and is accounted for using the gross equity method.

Details of these interests are given in note 7 to the financial statements.

c) Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

d) Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Useful economic lives of tangible assets the annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 6 for the carrying amount of the property plant and equipment, and note 1j for the useful economic lives for each class of assets. There are no key assumptions concerning the future and other key 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 financial year.

e) Legal status

Aspire is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Notes To The Financial Statements

1. ACCOUNTING POLICIES (Continued)

f) Funds accounting

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

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

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

g) Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income including core grants, sponsorship, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Incoming resources from charitable activities comprises income from carrying out the charity's activities, including the operation of the National Training Centre and the supported housing.
- Investment income is included when receivable.

h) Expenditure

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

i) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

j) Tangible fixed assets

Depreciation on all tangible fixed assets is calculated to write off their cost over their estimated useful lives at the following annual rates:-

Leasehold improvements	3 - 20 years
Office fixtures & fittings	10 - 33% per annum on cost
Computer equipment	33% per annum on cost

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1. ACCOUNTING POLICIES (Continued)

k) Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA.

Investments in subsidiaries and Programme related investments are measured at cost less impairment. Such investments are subject to review, and any diminution is charged to the Statement of Financial Activities.

Programme related investments are social investments made directly in pursuit of the Charity's charitable purposes.

l) Stock

Stock is stated at the lower of cost and net realisable value.

m) Debtors and creditors receivable/ payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

n) Cash and cash equivalents.

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

p) Foreign Currency

Foreign currency transactions are initially recognized by applying the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

q) Employee benefits

Short term employee benefits, including holiday entitlement and other non-monetary benefits, and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

r) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2. VOLUNTARY INCOME Donations and Legacies

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2017</u> <u>£'000</u>	<u>2016</u> <u>£'000</u>
Donations	172	61	233	382
Grants received	20	88	108	113
	<u>192</u>	<u>149</u>	<u>341</u>	<u>495</u>

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3. OTHER TRADING ACTIVITIES - SUBSIDIARY UNDERTAKING OF ASPIRE FUNDRAISING LIMITED

The profit of the subsidiary undertaking, Aspire Fundraising Limited, is gifted to the charity so that there is no liability to Corporation Tax for that entity. Aspire Fundraising Limited produces audited accounts annually to 31 March and a summary of the company's transactions and financial position is set out below:

	2017	2016
	£'000	£'000
Turnover	1,144	944
Cost of sales	(217)	(177)
	<hr/>	<hr/>
Operating costs	927	767
	(384)	(328)
	<hr/>	<hr/>
Operating profit	543	439
Interest received	-	-
	<hr/>	<hr/>
Net income of trading subsidiary	543	439
	<hr/>	<hr/>
Payments made under gift aid	(543)	(439)
	<hr/>	<hr/>
Retained in subsidiary	-	-
	<hr/>	<hr/>

4. EXPENDITURE	Staff costs	Direct costs	Support	Total
	£'000	£'000	£'000	£'000
Raising funds:				
Cost of generating voluntary income	210	61	4	275
Costs of trading subsidiary	149	440	12	601
Charitable expenditure:				
Aspire Leisure Services	894	498	261	1,653
Research	137	-	-	137
Aspire Housing	149	530	23	702
Aspire Grants	23	100	8	131
Promoting independent living	192	25	32	249
Assistive technology	75	16	17	108
Campaigning	24	-	7	31
	<hr/>	<hr/>	<hr/>	<hr/>
	1,853	1,670	364	3,887
	<hr/>	<hr/>	<hr/>	<hr/>

All costs are allocated between the expenditure categories noted above on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, for example, time spent, per capita or floor area.

Grants paid to individuals during the year totalled £99,507 (2016: £123,740).

	2017	2016
	£'000	£'000
Included in support costs are governance costs of:		
Auditors' remuneration:		
- For audit	7	7
- For other services	8	8
	<hr/>	<hr/>

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	2017 £'000	2016 £'000
5. STAFF COSTS		
Wages and salaries	1,701	1,654
Social security costs	105	109
Pension contributions	40	40
Recruitment	7	5
	1,853	1,808

None of the Trustees received any remuneration or benefits during the year (2016: None). Expenses totalling £nil were reimbursed to trustees during the year (2016: £95).

The number of employees whose annual emoluments were £60,000 or more were:

90,001 – 100,000	<u>1</u>	<u>1</u>
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The total aggregate remuneration paid to key management personnel during the year was £300,266 (2016: 298,416).

The average number of employees during the year was as follows:

	2017	Group 2016	2017	Parent 2016
Aspire Leisure Centre	64	61	64	61
Other	25	25	25	25
Trading subsidiary	11	11	-	-
	<u>100</u>	<u>97</u>	<u>89</u>	<u>86</u>

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6. TANGIBLE FIXED ASSETS

Group and Charity	<u>Leasehold</u> <u>Improvements</u> £'000	<u>Fixtures, Fittings</u> <u>and</u> <u>Computers</u> £'000	<u>Total</u> £'000
Cost			
At 1 April 2016	551	402	953
Additions	196	85	281
	<u>747</u>	<u>487</u>	<u>1,234</u>
Depreciation			
At 1 April 2016	223	347	570
Charge for the year	52	35	87
	<u>275</u>	<u>382</u>	<u>657</u>
Net Book Value			
At 31 March 2017	<u>472</u>	<u>105</u>	<u>577</u>
At 31 March 2016	<u>328</u>	<u>55</u>	<u>383</u>

In the opinion of the directors the building comprising the National Training Centre has a nil value due to it being sited on land leased from the Royal National Orthopaedic Hospital and hence subject to certain restrictions. On this basis the building and certain associated equipment have been shown in the accounts of Aspire at a cost of nil, being depreciated cost less capital grants received.

7. INVESTMENTS

	Group		Charity	
	<u>2017</u> £'000	<u>2016</u> £'000	<u>2017</u> £'000	<u>2016</u> £'000
Shares in subsidiary undertaking	-	-	-	-
Programme related investment (note 7.2)	50	50	50	50
Other investments (note 7.1)	1,546	1,915	1,546	1,915
	<u>1,596</u>	<u>1,965</u>	<u>1,596</u>	<u>1,965</u>
Investment in joint venture:				
Share of net liabilities in Joint Venture	(207)	(291)	-	-
	<u>1,389</u>	<u>1,674</u>	<u>1,596</u>	<u>1,965</u>

Aspire is the beneficial owner of 10 ordinary shares of £1 each being the whole of the issued share capital of Aspire Fundraising Limited, a company incorporated in England, company registration 02448398.

Aspire is the beneficial owner of 1 ordinary share of £1 each of Aspire Trading 2014 Limited, a company incorporated in England on 27 January 2014, company registration 08863046. Aspire Trading 2014 Limited is a dormant holding company which holds an investment in a joint venture consisting of 50% control in Aspire Law LLP.

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7.1 OTHER INVESTMENTS	2017	2016
Group and Charity	£'000	£'000
Market value at 1 April	1,915	1,618
Additions at cost	400	600
Proceeds on disposal	(900)	(394)
Gain/(loss) on revaluation	131	91
Market value at 31 March	1,546	1,915
Historical cost at 31 March	1,486	1,935
CAF Bond Income Units	-	52
CCLA	1,546	1,863
	1,546	1,915
7.2 PROGRAMME RELATED INVESTMENTS	2017	2016
Group and Charity	£'000	£'000
Cost as at 1 April	50	-
Additions at cost	-	50
Cost as at 31 March	50	50

The programme related investment relates to initial funding required in the setup of Aspire Law LLP. The value of the programme related investment at the year end is shown at cost. Aspire Law LLP furthers the objectives of Aspire by providing a specialist service to people with spinal cord injuries.

8. STOCK	Group		Charity	
	2017	2016	2017	2016
	£'000	£'000	£'000	£'000
Goods for sales	3	2	-	-
9. DEBTORS				
Other debtors	499	173	463	141
Prepayments and accrued income	713	557	672	449
	1,212	730	1,135	590

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10. CREDITORS: Amounts falling due within one year	Group		Charity	
	<u>2017</u> £'000	<u>2016</u> £'000	<u>2017</u> £'000	<u>2016</u> £'000
Trade creditors	666	279	649	275
Subscriptions in advance	-	193	-	193
Other taxes and social security costs	30	35	30	35
Accruals and deferred income	315	424	186	250
Amount owed to subsidiary	-	-	46	-
	<u>1,011</u>	<u>931</u>	<u>911</u>	<u>753</u>

11. RESTRICTED FUNDS	Balance 1 April 2016	Income £	Expenditure £	Investment gain & Transfers	Balance 31 March 2017
	£			£	£
Aspire Research Fund	786	-	137	-	649
Aspire Housing Fund	434	305	276	-	463
Wheelchair Basketball	-	1	-	-	1
Adaptive Technology Fund	-	38	38	-	-
Independent Living Fund	-	110	110	-	-
Mary Tye Fund	37	-	19	-	18
Capital Grants Fund	14	-	2	-	12
InstructAbility Programme (Sports England)	315	380	142	(225)	328
InstructAbility Programme (Non-Sports England)	4	9	10	-	3
Sport Development	1	-	-	-	1
REX Bionix Fund	1	-	-	-	1
	<u>1,592</u>	<u>843</u>	<u>734</u>	<u>(225)</u>	<u>1,476</u>

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11. RESTRICTED FUNDS (Continued)

The Aspire Research Fund has been established to support research in disability and technology through the Aspire Centre for Rehabilitation Engineering and Assistive Technology, University College London Institute of Orthopaedics and Musculoskeletal Sciences, based at the Royal National Orthopaedic Hospital. The purpose of the research undertaken through the Aspire Centre is to demonstrate, by using internationally recognised best practice, how marked improvement in function and quality of life can be achieved in a cost-effective manner. The value of this research will benefit some of the most disadvantaged members of our society with physical disabilities.

Aspire Housing provides temporary homes in the local community in key locations in England, Wales and Scotland for newly discharged patients. Spinally injured individuals may temporarily live in a specially adapted and fully accessible comfortable environment on their own or with their family, whilst arrangements are made to meet their long-term housing needs. We are extremely grateful to Thomas Gibson and supporters of the Harebell Appeal, The Monday Charitable Trust and the Monument Trust for their financial support during the year.

The Spinal Centre Fund receives donations from patients and families of patients. These funds are used to purchase a wide range of incidental items in support of patients.

Aspire provides financial support to cover some of the expenses for the Wheelchair Basketball and Wheelchair Rugby based at the Aspire Leisure Centre and nationally.

Our Assistive Technology programme provides specialist computer equipment, software and training support to teach people with a spinal cord injury with limited or no physical ability to operate a computer. This service is provided through Occupational Therapy Departments and dedicated rooms to give patients valuable access to the internet and permits communication with family, friends and work colleagues worldwide. Through generous grants from the Karten Network, Simply Health and the Leathersellers' Company Charitable Fund this service has been provided in the majority of Spinal Injury Centres throughout England, Wales, Northern Ireland and the Republic of Ireland.

The Independent Living fund includes a grant from the Henry Smith Charity, The Garfield Weston Foundation, Steel Charitable Trust, CHK Charities Ltd, the Charles & Edna Broadhurst Charitable Trust, the W & O Street Charitable Foundation and sponsorship from Aspire Law LLP. This money is given in support of employing Independent Living Advisors who provide direct practical support, information and guidance to new spinally injured patients and for the management of the team of Independent Living Advisors.

The Mary Tye Fund has been set up to support improvements in the Aspire Leisure Centre to ensure that other spinal cord injured patients and customers can benefit from the facilities. The fund was established by the kind and generous donation from Mrs Mary Tye. These funds have now been fully committed to the refurbishment of the Aspire Leisure Centre Swimming Pool Changing Rooms.

The Capital Grants Fund represents grants received for the purchase of tangible fixed assets and is released at a rate consistent with the depreciation charged on these assets.

We are most grateful to the National Lottery Sport England Fund for the grant of £854k (2013) in support of training disabled people to become fitness professionals through our InstructAbility programme that is running over a three year period. An additional grant was awarded to Aspire for Phase Two of the InstructAbility programme for the next two years for £389k (Jan 2017).

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12. UNRESTRICTED FUNDS	Balance 1 April 2016 £'000	Income £'000	Expenditure £'000	Investment gain Transfers £'000	Balance 31 March 2017 £'000
Group					
Designated Funds					
Your Fund	13	27	14	-	26
Building Fund	12	-	12	-	-
	25	27	26	-	26
Other					
Aspire – other reserves	920	2,993	3,127	356	1,142
Aspire Law LLP	(291)	84	-	-	(207)
	654	3,104	3,153	356	961
Charity					
Designated Funds					
Your Fund	13	27	14	-	26
Building Fund	12	-	12	-	-
	25	27	26	-	26
Other					
Aspire – other reserves	920	2,993	3,127	356	1,142
	945	3,020	3,153	356	1,168

Designated funds form part of Unrestricted Funds and are amounts set aside by the Trustees to meet specific future requirements of the organisation. Further details of these funds are shown below:

Your Fund delivers the same function as Aspire Grants but allows benefactors to raise money and donate for specific purposes.

The Aspire Centre is now more than eighteen years old and the Trustees aim to maintain a fund to support any possible unplanned/unforeseen major cost of repair. This is why we hold a Building Fund.

13. ALLOCATION OF NET ASSETS

The net assets of the group are held for the various funds as follows:

	Fixed Assets £'000	Investments £'000	Current Assets £'000	Current Liabilities £'000	Total 2017 £'000
Restricted funds	-	1,389	282	(195)	1,476
Unrestricted funds	577	-	1,200	(816)	961
	577	1,389	1,482	(1,011)	2,436

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14. RELATED PARTY TRANSACTIONS

There are no related party transactions that require disclosure in the financial statements.

15. ULTIMATE CONTROLLING PARTY

The charitable company is considered to have no ultimate controlling party.