

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Reference and Administrative Details

VICE PRESIDENTS	Baroness Masham Lady Margaret Tebbit A Sparkes J R Tattersall
CHAIRMAN	P J Stanford
VICE CHAIRMAN	A H Lambert
CHIEF EXECUTIVE	B Carlin MBA
TRUSTEES & DIRECTORS	D A Edwards Dr A Gall L Hamill F L Jerreat A M Jones A H Lambert J E Sherman P J Stanford Dr A M Tromans S H J Whant ACIS
COMPANY SECRETARY	S H J Whant ACIS
TREASURER	T J Griffin FCA
CHARITY NUMBER	1075317 – England & Wales SC037482 – Scotland
BUSINESS ADDRESS	Aspire National Training Centre Wood Lane Stanmore Middlesex HA7 4AP
REGISTERED OFFICE	Bridge House London Bridge London SE1 9QR
AUDITORS	Wilkins Kennedy 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

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Chairman's Report

It gives me tremendous pleasure to introduce this report on Aspire's many achievements over the past 12 months. In every area of our work our provision is growing, enabling ever more people with spinal cord injuries to lead independent and fulfilled lives. And as the scope of the Charity's work expands, so too does its influence and reputation.

One of the perks of my role is to be there when ministers, shadow ministers, MPs, potential funders, newspaper reporters and many others visit our headquarters' building in Stanmore, our houses in communities around the country, and our assistive technology rooms on Spinal Injury Centres in Britain and in Ireland, and to see the look on their faces when they see what a practical, everyday difference Aspire is making in people's lives.

In specific terms this report covers a 12 month period which has seen our estate of interim houses – available to those who have just left a Spinal Injury Centre while they sort out permanent accommodation – grow to nine. Agreements in place with the housing associations who are our partners in this field mean that the number will be 17 by the end of our next financial year.

Our assistive technology facilities are now on nine out of 11 Spinal Injury Centres around the country, offering patients and ex-patients the chance, regardless of their level of disability, to access email, internet and all the wonderful things computers can do with the help of expert advisors. Our independent living advisors are now a permanent presence at more Spinal Injury Centres – Southport, Oswestry, Sheffield and Wakefield. And our campaigning division is starting to see the fruits of its labours in working with Whitehall, Westminster and the media to promote the interests of those with spinal cord injuries.

To top what already is a list to be proud of, our fundraising and marketing department has managed to increase the money it has raised to support all these vital services by 20 per cent.

Figures and numbers are very important to any charity if it is to grow, develop and meet the ever increasing requests that come its way. But they cannot tell the whole story. For that you have to meet the individuals whose lives are transformed by the work of Aspire. And that is another of the privileges of being chairman. There are few more empowering and enduring things that each of us can do as human beings than lend a helping hand to another. That basic impulse remains at the heart of Aspire.

Of course, none of the above would be possible without generosity and support from our benefactors and the dedication and hard work from our staff and volunteers. Thank you.

Peter Stanford
Chairman

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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 1985, present their report and financial statements for the year ended 31 March 2008 in accordance with that Act, the Charities Act 1993 and the governing instrument.

Structure, Governance and Management

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 for the Scottish Charity Regulator 'OSCR' with registered charity number SC037482.

Trustees

The trustees who served during the year were as follows:

D A Edwards
Dr A Gall
L Hamill
F L Jerreat
A M Jones
A H Lambert
J E Sherman
P Stanford
Dr A M Tromans
S H J Whant

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

Methods for recruiting and appointing trustees

The Trustees select members to join the trustee board that will compliment and strengthen the existing professional expertise and competencies of the board. The Trustees welcome expressions of interest from candidates that 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 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 the publication 'The Essential Trustee, What you need to know', prepared by the Charities 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.

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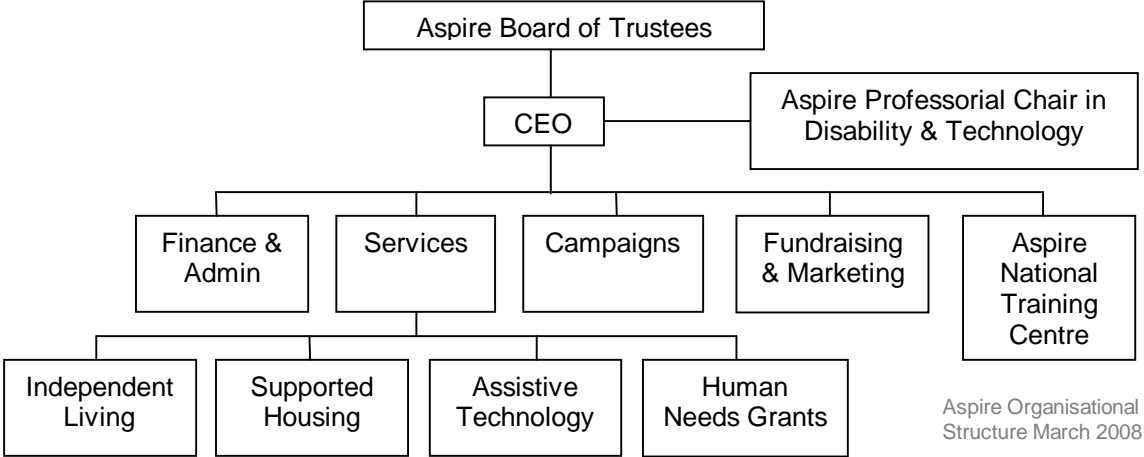
Report of The Trustees

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 meets 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, weekly meetings are held with the Vice-Chairman and the Chief Executive to monitor and manage Governance. Financial matters are also reviewed under the same frequency between the Honorary Treasurer and the Chief Executive.

A 5 Year Strategic Plan has been developed 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 Plans. In developing these Operational Plans each department, in communication with the designated Trustee, under-takes 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 each of the others is working to achieve, give support to each other where necessary, and avoid any duplication of service activity.

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 Executive Board for the UK Spinal Cord Injury Research Network, the European Spinal Cord Injury Federation and a member of MASCIP (Multidisciplinary Association of Spinal Cord Injury Professionals).

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Report of The Trustees

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;

- § 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.
- § Identification and management of risks.
- § On-going investment in the development of the professional knowledge and capability of staff.

Objectives and Activities

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).

Rehabilitation

Aspire gives 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 grow these services throughout the UK.

Reintegration

Aspire's National Training Centre was extended to become Europe's first National Training 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 training 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 23% of membership and approximately 33% attendance by disabled customers.

Aspire has also provided a small complement of Supported Houses, in North London, for more than sixteen years. These temporary homes provide an accessible place where someone can be discharged from hospital, 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 two more such houses in Southend-on-Sea and Cardiff increasing our housing complement to 9. Our key aim over the coming years is to expand this provision throughout the UK to support the discharge needs of spinal injury patients – 30 by the end of 2010 and if necessary 40 by 2012.

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 Professorial Chair in Disability and Technology over the past eleven years through University College London Institute of Orthopaedics and Musculo-Skeletal Sciences, based at the Aspire Centre for Disability Sciences, Royal National Orthopaedic Hospital, Stanmore.

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Report of The Trustees

Main objectives for the year

Aspire will continue to develop and expand its services on a national scale to support people with a spinal cord injury from the moment of their injury throughout their life.

In 2007/08 Aspire's key objectives were:

1. Continue to expand and develop our Aspire Housing programme by the introduction of an additional five properties to provide a wider geographical offering by end March 2008.
2. Upgrade all Aspire Mini Karten CTEC Centres to provide 24hr and bedside computer technology access by March 2008.
3. Provide Independent Living support to people with a spinal cord injury in Spinal Injury Centres, Aspire Housing and in the community by building greater capacity and efficiency.
4. Create and manage an Aspire Independent Living Database, by September 2007, to provide clear evidence of what the needs are to provide greater independence for those with a spinal cord injury.
5. To increase our marketing and communications from within the eight existing Spinal Injury Centres to all eleven throughout the UK by March 2008.
6. Campaign on the issues for improved wheelchair provision, permanent accessible housing and to gain access to the government working groups.
7. Aspire Westlake Research Fund to commission at least two research projects to provide practical solutions to the issues of aging with a spinal cord injury.
8. Establish a programme to develop FES Rowing as a publicly available integrated service to the spinal injury community during 2007.
9. Introduce new integrated arts services within the Aspire National Training Centre.
10. Extensively review Aspire's Fundraising competence and capability to identify the most effective means to increase general fundraising by June 2007. Invest and diversify into new fundraising income streams by the end of March 2008.
11. Improve Cost of Fundraising from 57% to below 50% by end March 2008.
12. Develop a five year strategy for Aspire's services.

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 new Campaigning activities, Aspire will seek to gain political support towards the successful development of our Housing complement.
2. We have forged strong relationships with the Occupational Therapists at 9 of the 11 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 who are almost all former patients.
3. A national recruitment campaign will be launched to increase our capacity and supported by an annual training and development plan to provide the new Independent Living Advisors with the knowledge and skills required.
4. An open tender process will be undertaken to appoint the best contractor to develop the Independent Living Database.
5. The Aspire Head of Services will be appointed with the specific responsibility of developing relationships with all Spinal Injury Centres.
6. 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 will work closely with Aspire Services to continue to identify issues and evolve objectives to meet changing demands.

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Report of The Trustees

7. Aspire will commission a scoping project to identify the key issues of aging in the spinal injury community and use the result to guide our advertising to invite research proposals.
8. Aspire will appoint an Aspire FES Rowing Programme Manager to lead the project and to maintain all necessary relationships to allow the project to succeed.
9. We will actively pursue local arts and drama organisations to work in partnership with Aspire towards the introduction of additional integrated services in the Aspire National Training Centre.
10. The review of Aspire fundraising will include consultations with other charities and fundraising experts.
11. Improved cost effectiveness will be driven from the outcome of the Fundraising Review. The Fundraising and Marketing Committee will review the performance against the annual plan.
12. A Five Year Strategy will be developed with the involvement of the Trustee Board, Senior Management and representatives from all staffing levels.

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 will ensure that we increase our awareness to the multidisciplinary spinal cord injury professionals, newly injured patients and the spinal injury population. 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 and the most appropriate support and help.

We believe 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. If Aspire's key long-term aim is to become more truly national then we need to ensure our Housing Programme supports every Spinal Injury Centre throughout the UK. Objective 1 will aim to address this and start to provide more 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.

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 40,000 people in the UK with a spinal cord injury.

Achievements and Performance

Objective 1

Continue to expand and develop our Aspire Housing programme by the introduction of an additional five properties to provide a wider geographical offering by March 2007.

- June 07 Wakefield Housing Department and Jephson Housing Association agree on the provision of a new house in Wakefield.
- Aug 07 Brighton and Hove and the Guinness Trust agree on the provision of a new house in Brighton – target handover Aug 08.
- Oct 07 The foundations are laid for 2 houses in Blurton, Stoke on Trent.
- Sept 07 Our first property officially handed over in this year was Southend and was occupied in the same week. Official opening - Nov 07.
- Nov 07 Building works started on the Northampton house which will be handed over in June 08.
- March 08 Cardiff opened and marks the beginning of our housing provision in Wales.

Although Aspire Housing did not reach its target of providing an additional five properties this year, agreements have been put in place for several properties to join our housing stock in the first few months of the new financial year. Our total number of houses is 9 and we aim to have 17 in place by March 2009.

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Objective 2

Upgrade all Aspire Mini Karten CTEC Centres to provide 24hr and bedside computer technology access by March 2008.

- The following three Spinal Injury Centres were installed to provide new 24hr access:
- April 07 - Cardiff Spinal Injury Centre installation with the official launch in June 2007.
- May 07 - Belfast Spinal Injury Centre installation with the official launch in July 2007.
- Oct 07 – Dublin Spinal Injury Centre installation with the official launch in November 2007.

Funding proposal was submitted and approved to upgrade Stanmore, Stoke Mandeville, Oswestry, Southport and Sheffield Spinal Injury Centres.

The installation of facilities in Dublin is the first work that Aspire has undertaken in the Republic of Ireland. All of the new installations during the year have been to a much higher specification that provides 24hr assistive technology access. With the funding now secured to upgrade all other existing facilities this will ensure that all Centres supported by Aspire will have the same level of 24hr access in the next financial year.

Objective 3

Provide Independent Living support to people with a spinal cord injury in Spinal Injury Centres, Aspire Houses and in the community by building greater capacity and efficiency.

- April 07 – two additional Independent Living Advisors were appointed to cover the North of England.
- Training and development of the new Advisors was provided throughout the year.
- February 08 – A new Services Co-ordinator was appointed to manage the Independent Living Advisors, to review the effectiveness of the services and to continue to recruit, train and develop additional Advisors.

Objective 4

Create and manage an Aspire Independent Living Database, by September 2007, to provide clear evidence of what the needs are to provide greater independence for those with a spinal cord injury.

- May 07 – technical specification was completed for the requirements of the Independent Living Database.
- June 07 – The contract for the development of database was put out to tender.
- July 07 – Contractor appointed.
- October 07 – testing of the new database.
- January 08 – Database electronic questionnaire now used by the Independent Living Advisors.

Objective 5

To increase our marketing and communications from within the eight existing Spinal Injury Centres to all eleven throughout the UK by March 2008.

- Aspire Marketing boards are now installed in 10 of the 11 Spinal Injury Centres.
- Copies of Aspirations (Aspire Newsletter) are sent to all Centres.
- Aspire Assistive Technology volunteer staff and Independent Living Advisors are working in the Centres on a weekly basis.
- The Aspire Head of Services visited every Centre.

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Objective 6

Campaign on the issues for improved wheelchair provision, permanent accessible housing and to gain access to the government working groups.

- Work with Aspire Services to identify key issues and a literary review of existing reports and legislation allowed the Campaigns Manager to produce Parliamentary Briefing Papers on Spinal Cord Injury and Housing and Wheelchair Provision. These papers were handed out at meetings with key personnel.
- Meetings were held with targeted Parliamentarians, including Ivan Lewis (Minister for Care Services), Dan Rogerson (Shadow Housing Minister (Lib Dem)), Andrew Lansley (Shadow Health Minister) and Grant Shapps (Shadow Housing Minister). MPs in the constituencies where Aspire projects are based were introduced to our work.
- Anne McGuire, Minister for Disabled People, visited the ANTC to view our services first hand and the Campaigns Manager and Chief Executive were invited to Westminster to discuss the issue of Accessible Housing in greater depth. The Minister vowed to work on Aspire's behalf to raise our concerns amongst her colleagues.
- Mark Harper, Shadow Minister for Disabled People, also visited the ANTC and promised to take up some of the issues we raised. We'll be building on this relationship in due course.
- Aspire responded to a number of consultations, including the Housing Green Paper and the DFG consultation.
- Media stories were placed in, amongst others, Grazia, Woman's Own, various Disability Press and Radio 4. All stories generated a rise in visitors to the Aspire website and – although untrackable – would have raised the profile of both Aspire and the issues concerned. Other organisations, including Housing Associations and other charities, approached Aspire to discuss the possibility of joint working on the back of the stories. Additionally, the coverage prompted further interest from the BBC and discussions began with a view to Aspire featuring as a lead story on their Breakfast programme.
- Work began with the Housing Manager to secure discharge data from a number of Spinal Injury Centres, identifying the scale of the inaccessible housing problems.

Objective 7

Aspire Westlake Research Fund to commission at least two research projects to provide practical solutions to the issues of aging with a spinal cord injury.

- August 07 – The second scoping project was completed to gather the views from the spinal injury community. This was included in a comprehensive report that compared the results of the clinician group.
- December 07 – proposal presented to the Aspire Board of Trustees for future research topics.
- March 08 – Trustee Board agreed to review the most effective research providers.

Aspire did not invite applications to fund research projects during this year as it was believed necessary to undertake a review to identify the most effective institution to undertake the research on behalf of Aspire. This will ensure Aspire funds research projects that will provide the practical solutions to issues of aging with a spinal cord injury.

Objective 8

Establish a programme to develop FES Rowing as a publicly available integrated service to the spinal injury community during 2007.

- April 07 – FES Rowing Programme Manager recruited and appointed.
- April 07 – FES Rowers recruited to participate in the FES Rowing Programme.
- August 07 – Funding applications made to support the cost of manufacturing the first publically available FES Rowing Machine.
- March 08 – Training manuals for FES Rowing use and supervision completed.

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Objective 9

Introduce new integrated arts services within the Aspire National Training Centre.

- The Aspire National Training Centre General Manager was appointed to contact local arts and drama organisations to work in partnership with Aspire.
- July/August 07 – new integrated dance sessions introduced as part of the Summer Camp for children.
- September 07 – new integrated dance class launched.
- February 08 – Charity Drama Group agreed to work with Aspire to introduce an integrated drama course for children.

Objective 10

Extensively review Aspire's Fundraising competence and capability to identify the most effective means to increase general fundraising by June 2007. Invest and diversify into new fundraising income streams by the end of March 2008

- June 07 – Fundraising review completed and presented to the Fundraising & Marketing Committee and Trustee Board.
- August/September 07 – New Head of Fundraising appointed.
- January ~ March 08 – New business plans and budgets developed to include recommendations from the review document.
- Total Fundraising income increased by 20%.

Objective 11

Improve Cost of Fundraising from 57% to below 50% by end March 2008.

- April 07 - Cost efficiencies were planned and implemented in the new budgets and operating plans for Fundraising.
- March 08 – total cost of fundraising for the end of financial year was 50.6%

Objective 12

Develop a five year strategy for Aspire's services.

- The Aspire Five Year Strategy was developed during the normal business planning period leading up to the beginning of the new financial year with year 1 objectives incorporated into the above plans.
- The Strategy will be reviewed each year and amended and updated as necessary.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

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Report of The Trustees

Financial Review

Fundraising	07/08 Target £'000	07/08 Actual £'000	06/07 Actual £'000
Voluntary Income	300	393	264
Trading Subsidiary	660	619	581

The Voluntary Income target was set for this year at over 13% higher than the Actual income for 06/07. The Actual result for 07/08 was 31% greater as a result of a few windfall donations. Our Fundraising Trading Subsidiary, fundraising events and retail, produced an improved performance against the previous year by £38k but failed to reach the challenging 07/08 target. New plans are in place to greatly improve our Trading Income generating in 08/09.

Charitable Activities	07/08 Target	07/08 Actual	06/07 Actual
National Training Centre	871	836	834
Aspire Housing	88	37	34

The Aspire National Training Centre experienced a stabilisation of income in this financial year; although membership is continuing to improve, casual activities have reduced due to the relocation of a major local corporate user. The income for our Supported Housing is generated through the receipt of Housing Benefit and Rent Due. The short fall against target this year was due to Aspire not acquiring the additional houses that were anticipated in the year.

Cost of Generating Funds	07/08 Target	07/08 Actual	06/07 Actual
Cost of Voluntary Income	198	220	193
Cost of Trading Subsidiary	295	293	294

The cost of Voluntary Income was greater than the previous year and against the 07/08 target but was proportionate to the higher level of income generated. The Trading Subsidiary performed in line with our expectations.

Charitable Expenditure	07/08 Target	07/08 Actual	06/07 Actual
National Training Centre	1,070	1,034	1,025
Research	133	102	128
Aspire Supported Housing	250	140	107
Human Needs Grants	65	88	116
Promoting Independent Living	68	62	57
Assistive Technology	65	63	66

The Aspire National Training Centre performed well within its agreed budget with savings of £36k.

Research spend this year was supporting the core costs for our Professorial Chair in Disability and Technology. However, Professor Martin Ferguson-Pell left Aspire in November 2007 and therefore this reduced our expenditure this year whilst we seek to recruit a replacement.

Supported Housing is below target expenditure due to Aspire only opening two properties in Southend-on-Sea and Cardiff. Planned expenditure would have furnished and equipped other properties planned during the year.

The Aspire Human Needs Fund has successfully supported people with a spinal cord injury throughout the UK giving grants to purchase specialist equipment to improve the quality and independence of their lives. We are working with other charities to help part-fund grant requests that reduced the average grant costs.

Assistive Technology has performed very much in line with our expectations.

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Report of The Trustees

Investment policy and returns

The purpose of the investment is to support the cost of our Professorial Chair and to ensure that the original investment grows in value in line with the rate of inflation whilst providing regular income throughout the year by way of dividend payments. To achieve this, Aspire has chosen to invest with the Charities Aid Foundation Bond Income Fund and Fixed Rate Deposit Accounts with Birmingham and Midshires. The market value of the investments was £1,780k as at 31 March 2008. This includes £994k in restricted funds to support the Aspire Professorial Chair and the remainder in designated funds to support future projects.

Reserves Policy

The Trustees have reviewed the general reserves policy for the Charity. The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be at least 6 months of the resources expended, which is estimated at £100k. This, in the opinion of the Trustees, would cover management and support costs for the appropriate period in the event of a significant drop in funding. At present the free reserves amount to £90k. The Trustees will continue to build on this amount to be held as reserve.

Designation of Unrestricted Funds

The following table is the agreed designation of unrestricted funds at the end of our financial year

Fund/Activity	Amount to be Designated
Human Needs	£50k
Aspire Housing	£50k
Aspire General Reserve	£5k
Building Fund	£20k
Integrated Arts	£10k
FES Rowing	£15k

Designated funds form part of Unrestricted Funds and are amounts set aside by the Trustees to meet specific future requirements of the organisation. The Board of Trustees designated £150k as detailed above. Further details of these funds are shown below:

The Human Needs Fund has received designated funds to support the demand for Human Needs grants over the next years.

Aspire Housing requires core cost under-writing to support this service.

The Aspire General Reserve has been increased by £5k.

The Aspire National Training Centre is now more than ten years old and the Trustees aim to maintain a fund to support the major cost of repair and improvement works.

To support the commitment of Aspire to develop Integrated Arts and Drama projects the Trustees have set up a new fund to provide the necessary financial support.

FES Rowing (Functional Electrical Stimulation Rowing) is a programme being supported by Aspire with the aim of translating over twelve years of research in this area into a publicly available benefit to the spinal injury community. This designated amount will go towards the cost of manufacturing the new rowing machines.

Volunteers

The Charity is extremely grateful for the altruistic efforts of its volunteers who are involved in our administration support and fundraising activities. The dedication shown by our volunteers has been unfaltering and complimented with boundless energy, enthusiasm and commitment. We are indebted to them for their support.

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Report of The Trustees

Employees

All Employees are provided with monthly newsletters that update them on the most recent activities of the Charity and the achievements throughout the year. We also invite all employees to attend full staff meetings which provides them with an opportunity to openly express any concerns and explore ideas they may have directly with our senior management team.

The Charity has implemented a number of detailed policies in relation to all aspects of personnel matters as an awarded Investor in People organisation.

Trusts and commercial supporters

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

The Harold and Daphne Cooper Charitable Trust	The ROSCA Trust
Garfield Weston Foundation	The Possum Trust
The Diana Deyong Charitable Trust	London Taxidriviers' Fund for Underprivileged Children
Fowler Smith & Jones Charitable Trusts	Constance Green Foundation
The Jordan Foundation	The Barbara A Shuttleworth Memorial Trust
Francis Charitable Trust	Yorkshire Building Society Charitable Foundation
Department of Health	G M Morrison Charitable Trust
The Sequal Trust	The David and Julia Hunter Charitable Trust
The James Tudor Foundation	The Oakdale Trust
The Ian Karten Charitable Trust	The Worshipful Company of Wheelwrights
Bruce Wake Charitable Trust	

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

Rob Nothman
Jeff Ward
Nigel Wray
David English
Ernst & Young
Porters Park Golf Club
London Special Risks
PricewaterhouseCoopers
Alan & Gilly Bloom
Pannone
Irwin Mitchell

Report of The Trustees

Plans for Future – 2008/09

Aspire will continue to develop and expand its services on a national scale to support people with a spinal cord injury from the moment of their injury throughout their life.

The key objectives for Aspire are:

1. Independent Living - Increase the number of Aspire Independent Living Advisors from 3 to 6, by Sept 2008, and to 9 by the end of March 2009. Develop formal induction, training and support systems to ensure consistent knowledge and service.
2. Advocacy Service - Undertake research to identify the need for an advocacy service that would provide the greatest benefit to lead towards people with spinal cord injuries leading more independent lives. Produce a full proposal for consideration by October 2008.
3. Aspire Housing - Increase our housing stock from 9 to 17 by March 2009. Continue to develop new agreements for future properties to allow Aspire to increase the housing complement to 30 by 2010.
4. Campaigning – To continue to campaign on the following four key areas;
 - a. Care Services - Complete research to identify the issues with the current Care Provision that will provide evidence to support our campaigning.
 - b. Wheelchair Provision - Apply pressure and highlight the issue of current wheelchair provision.
 - c. Housing and Patient Discharge Issues -Secure recognition of housing/discharge issues and see a reduction in the numbers of patients discharged to unsuitable housing.
 - d. Fertility Service - to ensure that men who are injured are offered the option of sperm collection and storage within 2 weeks of their injury, and at the NHS' expense.
5. Assistive Technology - complete the provision of necessary upgrades in Spinal Injury Centres to provide 24hr and bedside access to assistive technology. Populate and develop the Community Forum for spinally injured people, Independent Living Advisors and Assistive Technology Staff.
6. Human Needs - to continue to market the Human Needs Fund throughout the UK with an annual budget available for grants of £85k.
7. Sports Development –
 - a. Progress with the Manufacturing of FES Rowing machines.
 - b. Identify the means to affect greater influence and impact on the Leisure Industry to encourage increased activity by disabled people.
 - c. Explore opportunities for Aspire National Training type facilities to be developed and used in the UK.
8. Research at the Aspire Centre for Disability Science - Recruit and appoint a new Aspire Professor and recruit and appoint our first Aspire PhD Studentship to research in the field of the Ageing Process in Spinally Injured People
9. Fundraising - Implement the action plans to strengthen and diversify fundraising activities; appoint new Corporate Fundraiser by September '08, seek sponsorship for existing events, develop regular giving by January '09, increase Channel Swim Just Giving by 20%, improve effective marketing and communications and achieve agreed budgets – total income of £1,250k, including £250k for Restricted Funds, at a cost of less than £500k.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Report of The Trustees

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company and charity law requires the trustees to prepare financial statements for each financial year. Under those laws the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the charitable company's auditors are unaware, and each Trustee has taken all the steps that he or she ought to have taken as a trustee/director in order to make himself or herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

A resolution for the re-appointment of Wilkins Kennedy 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 VII of the Companies Act 1985 relating to smaller entities.

By Order of the Board

.....

Alan Lambert

Date:

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Independent Auditors' Report To The Members

We have audited the consolidated financial statements of ASPIRE for the year ended 31 March 2008 which comprise the Consolidated Statement of Financial Activities, the Balance Sheets, the Consolidated Cash Flow Statement and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein, the requirements of the Statement of Recommended Practice: 'Accounting and Reporting by Charities' and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditors' 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.

Respective responsibilities of trustees and auditors

The charity's trustees, who are also directors for the purposes of the Companies Act 1985, are responsible for the preparation of the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), as set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Trustees is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to charitable companies and to smaller entities, of the state of affairs of the group and of the charitable company as at 31 March 2008 and of the incoming resources and application of resources in the year then ended; and have been properly prepared in accordance with the Companies Act 1985.
- the information given in the Trustees' Report is consistent with the financial statements.

Bridge House
London Bridge
London SE1 9QR

Wilkins Kennedy
Chartered Accountants
and Registered Auditor

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Consolidated Statement of Financial Activities

For The Year Ended 31 March 2008

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2008 £'000	Total 2007 £'000
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	289	104	393	264
Activities for generating funds:					
Income of trading subsidiary	3	619	-	619	581
Investment income		42	57	99	79
Incoming resources from charitable activities					
National Training Centre		836	-	836	834
ASPIRE Supported Housing		37	-	37	34
Total incoming resources		1,823	161	1,984	1,792
Resources expended					
Cost of generating funds					
Cost of generating voluntary income		220	-	220	193
Costs of trading subsidiary		293	-	293	294
Charitable expenditure					
National Training Centre		1,017	17	1,034	1,025
Research		16	86	102	128
ASPIRE Supported Housing		99	41	140	107
Human Needs grants		89	-	89	116
Promoting independent living		62	-	62	57
Assistive technology		22	41	63	66
Governance costs		17	-	17	9
Total resources expended	4	1,835	185	2,020	1,995
Net (outgoing) resources before transfers		(12)	(24)	(36)	(203)
Transfer between funds		(6)	6	-	-
Net (outgoing) resources		(18)	(18)	(36)	(203)
Loss on investments	7	-	(11)	(11)	(48)
Net movement in funds		(18)	(29)	(47)	(251)
Fund balances brought forward		783	1,199	1,982	2,233
Fund balances carried forward at 31 March 2008		765	1,170	1,935	1,982

The notes on pages 21 to 28 form part of these financial statements.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Consolidated Balance Sheet

As at 31 March 2008

	Notes	<u>2008</u> £'000	£'000	<u>2007</u> £'000	£'000
Fixed assets					
Tangible fixed assets	6		166		185
Investments	7		1,780		1,837
			<u>1,946</u>		<u>2,022</u>
Current assets					
Stocks	8	9		13	
Debtors	9	223		158	
Cash at bank and in hand		159		171	
		<u>391</u>		<u>342</u>	
Creditors: Amounts falling due					
Within one year	10	(402)		(382)	
		<u>391</u>		<u>342</u>	
Net current liabilities			(11)		(40)
Net assets			<u>1,935</u>		<u>1,982</u>
Funds					
Restricted funds	11		1,170		1,199
Unrestricted funds	12		765		783
			<u>1,935</u>		<u>1,982</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities and with the Financial Reporting Standard for Smaller Entities (January 2007).

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

.....
Alan Lambert

The notes on pages 21 to 28 form part of these financial statements.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Charitable Company Balance Sheet

As at 31 March 2008

	Notes	<u>2008</u>		<u>2007</u>	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible fixed assets	6		166		185
Investments	7		1,780		1,837
			<u>1,946</u>		<u>2,022</u>
Current assets					
Debtors	9	135		86	
Cash at bank and in hand		121		104	
		<u>256</u>		<u>190</u>	
Creditors: Amounts falling due within one year	10	(267)		(230)	
Net current liabilities			<u>(11)</u>		<u>(40)</u>
Net assets			<u>1,935</u>		<u>1,982</u>
Funds					
Restricted funds	11		1,170		1,199
Unrestricted funds	12		765		783
			<u>1,935</u>		<u>1,982</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities and with the Financial Reporting Standard for Smaller Entities (January 2007).

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

.....
Alan Lambert

The notes on pages 21 to 28 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 2008

	<u>2008</u>		<u>2007</u>	
	£'000	£'000	£'000	£'000
Reconciliation of changes in resources to net cash flow from operating activities				
Changes in resources		(36)		(203)
Depreciation		46		43
Decrease in stocks		3		4
(Increase) decrease in debtors		(65)		135
Increase (decrease) in creditors		21		(99)
Net cash flow from operating activities		<u>(31)</u>		<u>(120)</u>
Cash flow statement				
Net cash flow from operating activities		(31)		(120)
Capital expenditure and financial investment				
Payments to acquire investments	(1,265)		(770)	
Payments to acquire tangible fixed assets	(27)		(57)	
Proceeds from sale of investments	1,311		50	
		<u>19</u>		<u>(777)</u>
		(12)		(897)
Financing		-		-
Decrease in cash		<u>(12)</u>		<u>(897)</u>
Reconciliation of changes in cash				
Balance at 1 April 2007		171		1,068
Decrease in cash		<u>(12)</u>		<u>(897)</u>
Balance at 31 March 2008		<u>159</u>		<u>171</u>

The notes on pages 21 to 28 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 2008

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), applicable UK Accounting Standards and the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2005), issued in March 2005.

b) Consolidation

These financial statements consolidate the results of the charity and its wholly owned subsidiary, ASPIRE Fundraising Limited, on a line by line basis. A separate statement of financial activities for the charitable company has not been presented as permitted by section 230 of the Companies Act 1985 and paragraph 397 of the SORP.

c) Incoming resources

All incoming resources are 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.

d) Resources expended

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.

e) 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	20 years
Office fixtures & fittings	25% per annum on cost
Computer equipment	33% per annum on cost

f) 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.

g) Stock

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

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Notes To The Financial Statements

1. ACCOUNTING POLICIES (Continued)

h) 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.

i) 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.

j) Taxation

The company is a registered charity and is therefore entitled to the exemptions from corporation tax afforded by section 505 of the Income and Corporation Taxes Act 1988. Accordingly, there is no corporation tax charge in these financial statements.

2. VOLUNTARY INCOME

	<u>2008</u> £'000	<u>2007</u> £'000
Donations	364	264
Grants received	29	-
	<u>393</u>	<u>264</u>

3. SUBSIDIARY UNDERTAKING – 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:

	<u>2008</u>	<u>2007</u>
Turnover	619	581
Cost of sales	(181)	(185)
	<u>438</u>	<u>396</u>
Operating costs	(112)	(109)
	<u>326</u>	<u>287</u>
Operating profit	326	287
Interest received	-	-
	<u>326</u>	<u>287</u>
Net income of trading subsidiary	326	287
Payments made under gift aid	(326)	(287)
	<u>-</u>	<u>-</u>
Retained in subsidiary	-	-

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Notes To The Financial Statements

4. RESOURCES EXPENDED	<u>Staff costs</u> £'000	<u>Direct costs</u> £'000	<u>Support</u> £'000	<u>Total</u> £'000
Cost of generating funds:				
Cost of generating voluntary income	110	-	110	220
Costs of trading subsidiary	100	181	12	293
Charitable expenditure:				
National Training Centre	574	28	432	1,034
Research	-	102	-	102
ASPIRE Supported Housing	38	102	-	140
Human Needs grants	21	-	68	89
Promoting independent living	45	-	17	62
Assistive technology	39	24	-	63
Governance costs	-	-	17	17
	<u>927</u>	<u>437</u>	<u>656</u>	<u>2,020</u>

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.

Governance costs include:	<u>2008</u> £'000	<u>2007</u> £'000
Auditors' remuneration:		
- For audit	5	5
- For other services	-	2
Legal and professional fees	12	-
	<u>17</u>	<u>7</u>

5. STAFF COSTS

Wages and salaries	854	842
Social security costs	67	61
Pension contributions	6	6
	<u>927</u>	<u>909</u>

None of the Trustees received any remuneration or benefits during the year (2007: None). Expenses totalling £Nil were reimbursed to trustees during the year (2007: Nil).

The emoluments of one member of staff are within the range £60,001 to £70,000.

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

	<u>Group</u>		<u>Parent</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Aspire National Training Centre	70	69	70	69
Other	3	3	3	3
Trading subsidiary	5	5	-	-
	<u>78</u>	<u>77</u>	<u>73</u>	<u>72</u>

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Notes To The Financial Statements

6. TANGIBLE FIXED ASSETS

Group and Charity	<u>Leasehold Improvements</u> £'000	<u>Fixtures, Fittings and Computers</u> £'000	<u>Total</u> £'000
Cost			
At 1 April 2007	215	200	415
Additions	-	27	27
	<u>215</u>	<u>227</u>	<u>442</u>
At 31 March 2008	215	227	442
Depreciation			
At 1 April 2007	77	153	230
Charge for the year	14	32	46
	<u>91</u>	<u>185</u>	<u>276</u>
At 31 March 2008	91	185	276
Net Book Value			
At 31 March 2008	<u><u>124</u></u>	<u><u>42</u></u>	<u><u>166</u></u>
At 31 March 2007	<u>138</u>	<u>47</u>	<u>185</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. INVESTMENT

	Group		Charity	
	<u>2008</u> £'000	<u>2007</u> £'000	<u>2008</u> £'000	<u>2007</u> £'000
Shares in subsidiary undertaking	-	-	-	-
Other investments (note 7.1)	1,780	1,837	1,780	1,837
	<u>1,780</u>	<u>1,837</u>	<u>1,780</u>	<u>1,837</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.

7.1 OTHER INVESTMENTS

	<u>2008</u> £	<u>2007</u> £'000
Market value at 1 April 2007	1,837	1,165
Additions at cost	1,265	770
Proceeds on disposal	(1,311)	(50)
Loss on revaluation	(11)	(48)
	<u>1,780</u>	<u>1,837</u>
Market value at 31 March 2008	<u><u>1,780</u></u>	<u><u>1,837</u></u>
Historical cost at 31 March 2008	<u>1,831</u>	<u>1,883</u>

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Notes To The Financial Statements

7.1 OTHER INVESTMENTS (continued)			<u>2008</u>	<u>2007</u>
			£'000	£'000
CAF Income Units			509	1,837
CAF Fixed Rate Selector Account			1,271	-
			<u>1,780</u>	<u>1,837</u>
8. STOCK				
	Group		Charity	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
	£'000	£'000	£'000	£'000
Goods for sales	<u>9</u>	<u>13</u>	<u>-</u>	<u>-</u>
9. DEBTORS				
Other debtors	31	28	31	28
Prepayments and accrued income	192	130	103	58
	<u>223</u>	<u>158</u>	<u>135</u>	<u>86</u>
10. CREDITORS: Amounts falling due within one year				
Trade creditors	138	110	134	48
Subscriptions in advance	212	184	82	96
Other taxes and social security costs	20	17	20	17
Other creditors	4	3	4	3
Accruals and deferred income	28	68	27	66
	<u>402</u>	<u>382</u>	<u>267</u>	<u>230</u>

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Notes To The Financial Statements

11. RESTRICTED FUNDS	Balance 1 April <u>2007</u> £'000	Incoming Resources £'000	Utilised/ Released £'000	Investment gain & Transfers £'000	Balance 31 March <u>2008</u> £'000
Professorial Chair	1,024	58	(78)	(11)	993
Carer programme	14	-	-	-	14
Fertility project	2	-	-	-	2
Fitness studio	6	1	(13)	6	-
Aspire Housing	50	28	(41)	-	37
Blythe Spirit day room	5	-	-	-	5
Physio Fund	1	-	-	-	1
Pope John Paul Garden	-	1	(1)	-	-
Wheelchair basketball	5	-	(1)	-	4
Wheelchair rugby	4	5	(2)	-	7
Wheelchair football	3	5	(3)	-	5
Assistive technology	34	63	(41)	-	56
Capital grants fund	36	-	(3)	-	33
Graham Nicholson fund	15	-	(2)	-	13
	<u>1,199</u>	<u>161</u>	<u>(185)</u>	<u>(5)</u>	<u>1,170</u>

The Professorial Chair fund has been established to support a professorial chair in disability and technology through University College London Institute of Orthopaedics and Musculo-Skeletal Sciences, based at the Royal National Orthopaedic Hospital Spinal Injury Unit. The funds, including a major grant from the Esmée Fairbairn Foundation to be spent over the next 8 years, are invested in CAF Income units and a CAF bank account. The purpose of the research undertaken through the Professorial Unit 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. The fund receives income from the investments and interest from money held on account.

Aspire Carer Programme has very kindly been supported over previous years by the Henry Smith Charity and John W Greening MBE. This has involved the development of training courses to give carers the knowledge and confidence to care for someone with a spinal cord injury. Aspire trained over 150 carers throughout the UK during a three year period. Aspire will now use this money to support necessary research to support our Campaigning for improvements in Carer Service.

Aspire has funded research in male fertility for those with a spinal injury in previous years by the Spinal Research Centre based at the Royal National Orthopaedic Hospital. The fund has a small amount still remaining that will be used to support research into the provision of fertility services throughout the UK.

The Aspire National Training Centre Fitness Studio fund provides funding to support the purchase of additional fully accessible equipment that can be used by disabled and non-disabled customers. Further improvements have been made through the purchase of specialist accessible fitness equipment which has been supported from our Free Funds.

Aspire Housing Programme provides temporary homes in the local community in key locations in England, Wales and Scotland for newly discharged patients. For a period of up to six months, spinally injured individuals may live in a specially adapted and fully accessible comfortable environment on their own or with their family, whilst arrangements are made for their long-term housing needs. The remaining balance is restricted donations from the John Ellerman Foundation and specific areas of our Aspire Housing Development.

11. RESTRICTED FUNDS (Continued)

Blythe Spirit Fund was set up for the refurbishment of the spinal injury unit day room. The fund is now being used to purchase furniture and fittings to improve the quality of the day room environment. Additional furnishing has been requested with the funds being committed early in the new year.

The Physio Fund supports the purchase of incidental equipment that will benefit patients and assist the Occupational and Physiotherapists, at the Royal National Orthopaedic Hospital, with the rehabilitation of patients with a spinal cord injury.

Aspire fund the maintenance and upkeep of the Pope John Paul II Garden, which is located next to the Royal National Orthopaedic Hospital Spinal Injury Unit. The cost of this work is supported through a private donation to Aspire each year.

Aspire provides financial support to cover some of the expenses for the Wheelchair Basketball, Wheelchair Rugby and the development of Electric Wheelchair Football based at the National Training 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 James Tudor Foundation and the Garfield Weston Foundation and the on-going support from the Ian Karten Charitable Trust this service has been able to develop in the majority of Spinal Injury Centres throughout England, Wales, Northern Ireland and the Republic of Ireland.

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

The Graham Nicholson Fund was set up after his death in a motor accident in 2006. Dr Graham Nicholson was a highly regarded senior research fellow in the Aspire Centre for Disability Sciences. This fund will provide financial support to research students who continue to work in the field of disability and technology to which Dr Nicholson was so dedicated.

ASSOCIATION FOR SPINAL INJURY RESEARCH REHABILITATION AND REINTEGRATION

'ASPIRE'

Notes To The Financial Statements

12. UNRESTRICTED FUNDS	Balance				Balance
	1 April	Income	Expenditure	Transfers	31 March
	<u>2007</u>	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>	<u>2008</u>
	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
Designated Funds					
Aspire Westlake Research Fund	200	-	-	-	200
Human Needs	109	26	(68)	50	117
Aspire Housing	33	44	(97)	70	50
Independent Living	30	28	(43)	-	15
Building Fund	85	-	(8)	20	97
Campaigning	56	-	(39)	-	17
FES Rowing	-	-	(14)	29	15
Integrated Arts & Drama	-	-	-	10	10
	513	98	(269)	179	521
Other					
General reserve	270	1,725	(1,566)	(185)	244
	783	1,823	(1,835)	(6)	765

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:

The Aspire Westlake Research Fund is intended to fund research to find practical ways to identify and improve the effects of the ageing process in those with a spinal cord injury.

The Board of Trustees designated £190k with the intention that this should support the demand for Human Needs grants over the next few years.

Aspire Housing and Independent Living funds are both providing core cost under-writing to support these two areas of service.

The Aspire National Training Centre is now more than nine years old and the Trustees aim to maintain a fund to support the major cost of repair and improvement works. Such works have already been planned into the new financial year.

Campaigning has been allocated two years of under-writing as a new service.

FES Rowing (Functional Electrical Stimulation Rowing) is a programme being supported by Aspire with the aim of translating over twelve years of research in this area into a publicly available benefit to the spinal injury community.

13. ALLOCATION OF CHARITY NET ASSETS

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

	<u>Fixed</u>	<u>Investments</u>	<u>Current</u>	<u>Current</u>	<u>Total</u>
	<u>Assets</u>		<u>Assets</u>	<u>Liabilities</u>	<u>2008</u>
Restricted funds	-	995	175	-	1,170
Unrestricted funds	166	785	216	(402)	765
	166	1,780	391	(402)	1,935

14. PENSION

The company contributes to a defined contribution pension scheme in respect of its employees. The contributions payable are charged to the Statement of Financial Activities. Pension contributions for the year amounted to £6,003 (2007: £6,116).

ASSOCIATION FOR SPINAL INJURY RESEARCH

REHABILITATION AND REINTEGRATION

'ASPIRE'

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

Registered Company No. 03744357

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

'ASPIRE'

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