



ASCEND HERTS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Charity registration number 1073909
Company registration number 3685906 (England and Wales)

ASCEND HERTS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jose Francisco Tamayo Cuadrado Annette Davis Margaret Gallagher Brian Thomson Martin Waldron Marie-Louise Nolan
Chief Executive Officer	Tiffany Richards
Finance Manager	Ingela Karlberg
Charity number	1073909
Company number	3685906
Principal address and Registered office	All Saints Church Centre Gosforth Lane South Oxhey Watford Hertfordshire WD19 7AX
Website	www.ascend.org.uk
Independent examiner	Gary Howard FCA Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE
Bankers	The Co-operative Bank plc 1 Balloon Street Manchester M60 4EP

ASCEND HERTS LIMITED

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ASCEND HERTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

OUR AIMS AND OBJECTIVES

Our charitable objectives, as defined by the Memorandum of Association, are

The relief of those in need, by reason of unemployment, social deprivation, poor educational attainment, mental health issues or special needs, within the Three Rivers District of Hertfordshire and surrounding areas.

In furtherance of the objects, the Charity may provide advice, education, training and any other reasonable assistance to support individuals and the local community. Our services are available to anyone living in South Oxhey, the Three Rivers District and surrounding areas.

On 20 March 2021 the trustees changed the charity's legal name to ASCEND Herts Limited so that it corresponds to the name by which the charity is commonly known.

ASCEND opened in August 1996 to counteract the problems of unemployment, social deprivation and learning difficulties and disabilities in the local area. ASCEND continues to carry on much of its work from All Saints' Church Centre, South Oxhey. We also operate from the Step-Up building at 39 Oxhey Drive, South Oxhey and the Dig Deep allotment. ASCEND welcomes everyone regardless of their beliefs, background and ethnicity. All are treated on an equal basis.

ASCEND's Vision, Mission and Values

- Vision - Offering hope and life-changing opportunities for people in South West Hertfordshire
- Mission - Enabling people to develop their skills and confidence to achieve their potential
- Values - ASCEND aims to deliver services that are honest, compassionate, encouraging, confidential, respectful, person-focused

ASCEND provides a single point of entry for a variety of complementary services – training, advice, guidance and support into employment, volunteering, social interaction and inclusion, health and wellbeing.

We aim to:

- Provide education and training opportunities with particular emphasis on literacy, numeracy and IT to help clients build the necessary practical skills so that they get the most out of work, education and everyday life.
- Provide opportunities for our clients to acquire new proficiencies and to improve their confidence and self-esteem which will result in them having greater control over their lives, with more life choices being available to them.
- Provide expert advice and guidance to increase opportunities to work, both on a paid and voluntary basis.
- Move people forward by tackling barriers to education and training and in particular support those in our community who are most challenged by difficult circumstances including mental health issues, poverty and social isolation.

ASCEND HERTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

The trustees have paid due regard to Charity Commission's guidance on public benefit when deciding what activities to undertake and how they should be conducted. Our activities and their achievements are described below.

ACHIEVEMENTS AND PERFORMANCE

Although 2021 was ASCEND's 25th anniversary year, due to the remaining Covid 19 restrictions, all face to face celebrations had to be cancelled. However, by late spring both the Step Up and All Saints sites were gearing up to officially reopen, with extensive social distancing measures in place. The numbers attending the weekly foodbank at Step Up had significantly fallen and it was decided to formally wind this down, although emergency provisions were still available to those who needed them. ASCEND prioritised the return of its most vulnerable clients, for whom lockdown had been particularly challenging. During this time ASCEND took positive, albeit tentative, steps towards mapping its future, including having a very successful staff and trustee planning awayday.

The emergence of the Omicron variant impacted on the usual face to face Christmas activities, however ASCEND maintained contact with clients in a variety of ways and included everyone in a free Christmas prize draw. In the New Year, both sites were reopened but the impact on client's health and self-confidence was all too apparent, with many requiring additional support. Despite the constant, unprecedented challenges of this period, ASCEND's staff and volunteers, continued to meet the needs of clients.

Training courses

During the 2021/22 academic year, 13 tutors delivered 24 courses to 220 learners. Courses were delivered via a combination of online and face to face learning and funded by Step 2 Skills (formerly HAFLS) adult learning. Course topics included basic literacy and IT skills, training for employment and volunteering, healthy lifestyles and a range of arts and crafts courses including stitching, jewellery and gardening. ASCEND prioritised the return to face to face learning for its Reading and Writing (RAW) and English Preparation classes, as these students, many of whom had complex needs, had found lockdown particularly challenging. ASCEND recruited additional volunteers to support these classes.

Due to a combination of health concerns, lack of confidence and the continued furlough scheme, there was an initial lower than average take up of Step2Skills courses post pandemic. This trend was reflected across the wider community learning sector but gradually improved as the year progressed. In addition to formal classes, learners were encouraged to progress into ASCEND's Self Organised Groups (SOGs). 36 participated in crafts and creative writing SOG groups.

Towards the end of the reporting period, ASCEND successfully tendered for the new Step2Skills 3 Year Framework and 2022/23 contract to deliver adult community learning.

Information, Advice and Guidance

During this period ASCEND's Guidance Worker saw 76 clients, over 99 sessions, with each session lasting approximately 90 minutes. Clients were given tailored support which included developing their CV, honing their online job search skills and preparing a supporting statement. In addition to this, clients were helped to develop their confidence for the interview process by doing role plays and practising for pre-interview tests. Of the clients seen, 19 entered employment (including roles such as web designer, after school club assistant and hospital ward clerk), 17 undertook some form of training course (including customer service, counselling and GCSEs) and 6 became volunteers (including community driver, gardening and at a school).

In October 2021, ASCEND was successfully re-accredited with the Matrix standard, an industry-wide standard required for the delivery of information, advice and guidance to clients.

ASCEND HERTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Building Better Opportunities Mentoring

This scheme was designed to support clients to move towards employment, training or volunteering opportunities. It was funded by the European Social Fund, which was due to cease in December 2022. ASCEND's BBO mentor took on 17 new clients during the year and as restrictions eased, resumed face to face support. At the end of the reporting period, the mentor decided to leave ASCEND, by which time all clients had either progressed into employment or training or had managed transitions to mentors at other organisations. Due to the highly complex reporting requirements of the BBO scheme, ASCEND concluded it would not be possible to recruit and train another mentor for the remainder of the project.

Step Up Hub

Due to social distancing, the Wednesday Hub at the Step Up building was reopened on an appointments basis and saw 1,056 visits (BBO and general ASCEND clients) during this period. ASCEND continued to welcome former BBO clients to the hub. This provided much needed social interaction to rebuild their confidence, as well as the opportunity to participate in craft activities. In addition to ASCEND's specialist IAG provision, there were also 71 visits to the job club, where clients were assisted with job searches and applications.

Dig Deep Gardening Project

Led by Salim Yusaf, Dig Deep's first paid Coordinator, ASCEND's dedicated group of volunteers worked hard to restore the site to its flourishing and productive state. Re-planting beds, clearing overgrown areas and rebuilding paths made it a welcoming and socially distanced haven for those who had not been able to enjoy green spaces during the pandemic. There were 24 registered volunteers, with an average of 7 attending on a weekly basis. In Spring 2022, Avril Burrows was appointed as the new Dig Deep Coordinator.

Healthy Hub

Funded by Three Rivers Council, ASCEND's Healthy Hub project was part of a wider local network. ASCEND engaged with 110 clients, through a variety of initiatives including a health and weight management programme, a well-being support group, a book club and several healthy cookery demonstrations. In addition to this, the project increased its reach through weekly attendance at the Hillside Hub in Abbots Langley.

Ignite

This National Lottery funded project, designed to combat isolation in the 50+ age group. It adapted well to the changing constraints of the post-pandemic restrictions and whilst the online craft group "Zooming Threads", continued to thrive (with up to 30 people at each session) the project began to focus on returning to face to face activities. These included several green wood carving and willow weaving courses, which were very popular, attracting 9 new clients, including a number of men (a traditionally hard to reach group). The project concluded with 24 clients participating in a celebratory coach trip to Bletchley Park.

Conclusion

Supporting our clients to negotiate a path through the "new normal" has remained a priority for ASCEND. After a tentative start to the year, and despite a number of setbacks, the staff and volunteers continued to meet each challenge head on.

In February 2022, everyone associated with ASCEND could not have been prouder to have the exceptional work of our staff and volunteers recognised by a visit from HRH Duchess of Gloucester. The Duchess chatted with clients and volunteers about their experiences during the pandemic and heard how ASCEND's support had been vital for them. She discussed ASCEND's programmes with staff members and showed particular interest in three hand-stitched wall hangings. These were completed during lockdown and proudly displayed in the Step Up building.

ASCEND has responded to the changing landscape in a number of ways, including becoming more agile in our approach to service delivery e.g. outreach to Abbots Langley and by developing our infrastructure e.g. moving towards Cloud Computing. This has all been undertaken whilst remaining true to our founding values and by continuing to place our clients at the heart of everything we do.

ASCEND HERTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

Staff and Volunteers

Our Chief Executive Officer during the year was Tiffany Richards. The following staff delivered ASCEND's programmes during the year: Guidance Worker, Training Manager, Healthy Hub Officer, Administrator, Facilities Manager at Step Up, Finance Manager, Learning Mentor and Dig Deep Supervisor. In addition, a consultant supports the CEO with fundraising and public relations.

46 volunteers have assisted ASCEND in a variety of ways including welcoming clients, providing support at events, helping tutors, developing and maintaining the Dig Deep allotment and providing IT support. In addition to providing vital support for ASCEND's activities, volunteering offers clients scope for personal development.

The trustees are extremely grateful for all that the staff and volunteers do for ASCEND and for the clients, particularly during the challenging time of the Covid-19 pandemic.

Our success is due to the care and attention the staff give to every client and to their commitment to the overall aims of improving the lives of those who are disadvantaged. Their hard work and dedication has led to the very high reputation of ASCEND both locally and further afield.

Safeguarding

Safeguarding is a priority for the board of ASCEND to ensure the welfare of our clients, volunteers and team. The board and staff undertake appropriate safeguarding training and the CEO, Tiffany Richards, is the Designated Safeguarding Lead. The Safeguarding Lead and both Deputies have achieved their Level 3 in Safeguarding training. Safeguarding is a standing item on each board meeting agenda and there is a regular review of ASCEND's Safeguarding policy and training programme (which includes "Prevent").

FINANCIAL REVIEW

The charity's income in the year exceeded expenditure by £36,970.

Funds in hand as at 31st March 2022 amounted to £255,176, of which £167,730 was classified as restricted, to be applied to the continuation of existing contracts and projects into 2022/2023.

ASCEND's largest single source of funds was £45,544 from Step2Skills Hertfordshire. We received £22,539 from the Big Lottery Community Plan for the final year of the Ignite 'Defeating Loneliness Together' project. Lottery Awards for All contributed £10,000 for a Social Prescribing project. Our work on the Building Better Opportunities contract, funded by the European Social Fund, generated an income of £32,886. Henry Smith Charity supplied £21,000 as the first instalment of a three-year extension. Hertfordshire Community Foundation supplied £26,748 for the first year of a two-year Lifeline project, which will start next year. Three Rivers District Council provided £13,000 for an extension of the Healthy Hub and we also received £10,500 from Watford & Three Rivers Covid Community Grant Fund.

In addition, we secured unrestricted funds for a second year of £40,000 from Henry Smith's Community Match Challenge grant. Garfield Weston also provided unrestricted funds of £20,000. We also obtained £63,087 from Three Rivers District Council for the maintenance & running of the Step Up building and some additional employment services.

We continue to be grateful for the many donations that ASCEND has received from individuals, from churches and from other bodies. These came to a total of £12,664 during the year which, we trust, is evidence of the regard in which our work is appreciated in our locality. We were also fortunate to receive an unrestricted contribution of £13,162 from Resolving Chaos when they ceased operating.

RESERVES POLICY

The trustees aim to keep reserves equal to 90 days total expenditure. This has been more than achieved since unrestricted and designated funds amount to £87,446. The grants and contracts that form the main source of ASCEND's income are treated as restricted funds. They are secured and, subject to meeting performance requirements, are paid regularly in accordance with terms agreed before the work commences. The trustees monitor the position on at least a monthly basis and are thus able to initiate any necessary corrective action should that appear to be desirable.

ASCEND HERTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

INVESTMENT POWERS

The trustees have the power "to invest the moneys of the Company not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law."

RISK MANAGEMENT

At each meeting the trustees consider the risks facing ASCEND and the trustees undertake annually a systematic risk review. These risks include damage to ASCEND's reputation, criminal acts, data loss, health and safety, pension liabilities, loss of key members of staff and management, and changes to funding sources. The Trustees are satisfied that systems are in place to mitigate exposure to those risks.

Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of ASCEND. These procedures are periodically reviewed to ensure that they still meet the needs of ASCEND.

PLANS FOR THE FUTURE

ASCEND gradually resumed face-to-face activities in ways that are safe for clients from September 2021. At the same time some online services continued. The need for skills development and social support will continue to be as great as ever. Those who are struggling and socially marginalised have been badly affected by the Covid pandemic and the ensuing cost of living crisis. They will continue to be our special concern. We intend to continue providing a range of services: training, career advice, help into work, mentoring and social support with an emphasis on health and wellbeing. It will be very important to remain flexible and able to respond to changing circumstances.

The funding environment is challenging and we are taking steps to reduce our overheads and become more flexible. We will keep in close touch with the community's needs as the situation changes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

ASCEND Herts is a company limited by guarantee. Its governing document is the Memorandum and Articles of Association (September 2011). The company name was changed from All Saints' Centre for Employment and New Directions on 20 March 2021 to correspond with the name by which the charity is commonly known.

The trustees are also the directors for the purpose of company law. All trustees give their time voluntarily and received no benefits from the charity.

Those who served during the year were: Jose Tamayo Cuadrado, Margaret Gallagher, Simeon Galpert (until November 2021), Brian Thomson (Chair), Martin Waldron and Annette Davis (from July 2021). The trustees are appointed by the members of the Company, and the members are currently also the directors. Between them the trustees have considerable experience in business, government, information technology, health and education. The trustees are constantly aware of the need to recruit new trustees, particularly people with much needed experience or skills such as human resources or with a legal background. We were pleased to appoint Marie-Louise Nolan on 5 July 2022.

The management committee is made up of the trustees together with the CEO and Finance Manager.

The board holds formal meetings monthly. The CEO submits a written report to each management meeting, covering all aspects of the preceding month. The report is discussed in detail and together with the financial statements provides the basis for most of the decisions taken.



Brian Thomson

Trustee

Dated: 25 October 2022

ASCEND HERTS LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of ASCEND Herts Limited for the purpose of company law, 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ASCEND HERTS LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASCEND HERTS LIMITED

I report to the trustees on my examination of the financial statements of ASCEND Herts Limited (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Gary Howard FCA

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 1 November 2022

ASCEND HERTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

Current financial year					
	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	52,705	3,072	55,777	58,860
Employment advice and training	4	33,926	269,022	302,948	304,183
Investments	5	1	-	1	19
Total income		86,632	272,094	358,726	363,062
Expenditure on:					
Costs of generating donations and legacies	6	8,525	8,000	16,525	17,044
Employment advice and training	7	97,963	207,268	305,231	324,286
Total expenditure		106,488	215,268	321,756	341,330
Net (expenditure)/income for the year/ Net movement in funds		(19,856)	56,826	36,970	21,732
Fund balances at 1 April 2021		107,302	110,904	218,206	196,474
Fund balances at 31 March 2022		87,446	167,730	255,176	218,206

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ASCEND HERTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income from:</u>				
Donations and legacies	3	54,927	3,933	58,860
Employment advice and training	4	39	304,144	304,183
Investments	5	19	-	19
Total income		54,985	308,077	363,062
<u>Expenditure on:</u>				
Costs of generating donations and legacies	6	7,255	9,789	17,044
Employment advice and training	7	38,616	285,670	324,286
Total expenditure		45,871	295,459	341,330
Net (outgoing)/incoming resources before transfers		9,114	12,618	21,732
Gross transfers between funds		3,760	(3,760)	-
Net (expenditure)/income for the year/ Net movement in funds		12,874	8,858	21,732
Fund balances at 1 April 2020		94,428	102,046	196,474
Fund balances at 31 March 2021		107,302	110,904	218,206

ASCEND HERTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	10	13,157		33,857	
Cash at bank and in hand		287,120		247,545	
		<u>300,277</u>		<u>281,402</u>	
Creditors: amounts falling due within one year	11	(45,101)		(63,196)	
Net current assets			255,176		218,206
Income funds					
Restricted funds	13		167,730		110,904
<u>Unrestricted funds</u>					
Designated funds	14	53,407		57,162	
General unrestricted funds		<u>34,039</u>		<u>50,140</u>	
			87,446		107,302
			<u>255,176</u>		<u>218,206</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 25 October 2022



Brian Thomson
Trustee

Company Registration No. 3685906

ASCEND HERTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

ASCEND Herts Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is All Saints Church Centre, Gosforth Lane, South Oxhey, Watford, Hertfordshire.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, despite the ongoing and potential effects of COVID-19, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements and no adjustments to the results or the carrying values declared in these financial statements are required, and none have been made.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are funds received which can only be used for the specific purpose as laid out by the donor. Expenditure which meets this criteria is identified to the fund, together with a fair allocation of overhead costs. The aim and use of each restricted fund is set out in the note to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

ASCEND HERTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. The Trustees have a policy of charging individual items costing less than £1,000 directly to the Statement of Financial Activities in the year of purchase. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	over 4 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

ASCEND HERTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

The charity participates in a defined benefits pension scheme. The scheme is a multi-employer scheme and as a result is accounted for as though it is a defined contribution scheme, see also note 12 for further details. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.11 Creditors and provisions

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ASCEND HERTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	12,705	3,072	15,777	14,927	894	15,821
Grants receivable for core activities	40,000	-	40,000	40,000	3,039	43,039
	<u>52,705</u>	<u>3,072</u>	<u>55,777</u>	<u>54,927</u>	<u>3,933</u>	<u>58,860</u>
Grants receivable for core activities						
HMRC CJRS & CSSPRS Covid Grants	-	-	-	-	3,039	3,039
The Henry Smith Charity	40,000	-	40,000	40,000	-	40,000
	<u>40,000</u>	<u>-</u>	<u>40,000</u>	<u>40,000</u>	<u>3,039</u>	<u>43,039</u>

4 Employment advice and training

	2022 £	2021 £
Courses and Career Services	8,816	9,399
Grants receivable	294,132	291,832
Charitable rental income	-	2,952
	<u>302,948</u>	<u>304,183</u>
Analysis by fund		
Unrestricted funds	33,926	
Restricted funds	269,022	
	<u>302,948</u>	
For the year ended 31 March 2021		
Unrestricted funds		39
Restricted funds		<u>304,144</u>
		<u>304,183</u>

ASCEND HERTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Employment advice and training (Continued)

Grants were received from the following:

Big Lottery Fund	22,539	45,078
Hertfordshire County Council - Building Better Opportunities	32,886	35,688
Hertfordshire County Council - Step 2 Skills	45,544	61,355
Herts Community Foundation	31,748	-
Three Rivers District Council	76,087	23,000
Resolving Chaos - Connect Hertfordshire	13,162	-
Garfield Weston	20,000	-
Awards for All	10,000	-
Watford & Three Rivers Trust	15,500	-
Henry Smith Charity	21,000	38,100
Other	5,666	88,611
	<u>294,132</u>	<u>291,832</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>1</u>	<u>19</u>

6 Costs of generating donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	£	£	2022	2021
	£	£	£	£
<u>Costs of generating donations and legacies</u>				
Fundraising and publicity	8,525	8,000	16,525	17,044
	<u>8,525</u>	<u>8,000</u>	<u>16,525</u>	<u>17,044</u>
For the year ended 31 March 2021				
Costs of generating donations and legacies	<u>7,255</u>	<u>9,789</u>		<u>17,044</u>

ASCEND HERTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Employment advice and training

	2022 £	2021 £
Staff costs	192,457	201,655
Staff training	1,029	927
Rent and rates	17,272	24,037
Insurance costs	5,846	5,217
Light and heat	5,021	4,539
Repairs and maintenance	5,411	4,039
Communications	5,316	5,659
Computer costs and sundry	10,418	7,453
Travel and subsistence costs	606	389
Postage and stationery	4,695	4,928
Project costs	5,290	5,322
Governance costs	1,200	1,200
Courses	47,696	56,155
Legal and professional	2,974	2,766
	<u>305,231</u>	<u>324,286</u>
Analysis by fund		
Unrestricted funds	97,963	
Restricted funds	207,268	
	<u>305,231</u>	
For the year ended 31 March 2021		
Unrestricted funds		38,616
Restricted funds		285,670
		<u>324,286</u>

Governance costs include independent examiner's fees of £1,200 (2021: £1,200).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

ASCEND HERTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Direct charitable work	9	9
Management and administration	2	2
	<u>11</u>	<u>11</u>

Employment costs

	2022 £	2021 £
Wages and salaries	176,873	183,628
Social security costs	9,652	10,084
Other pension costs	5,932	7,943
	<u>192,457</u>	<u>201,655</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	700	14,585
Other debtors	2,544	-
Prepayments and accrued income	9,913	19,272
	<u>13,157</u>	<u>33,857</u>

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	4,587	5,268
Trade creditors	6,707	10,110
Other creditors	1,688	2,946
Accruals and deferred income	32,119	44,872
	<u>45,101</u>	<u>63,196</u>

ASCEND HERTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Retirement benefit schemes

Defined contribution schemes

ASCEND Herts Limited participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2022: £5,932, 2021: £7,943).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, ASCEND Herts Limited could become responsible for paying a share of the failed employer's pension liabilities.

ASCEND HERTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds		Transfers	Balance at 1 April 2021 £	Movement in funds		Incoming resources £	Resources expended 31 March 2022 £	Balance at 31 March 2022 £
	£	Incoming resources £	Resources expended £	£	£	Incoming resources £	Resources expended £	£	£	£
Independent Living	1,522	-	-	-	1,522	-	-	-	-	1,522
Employment Advice and Training	57,117	143,346	(165,965)	(4,791)	29,707	110,837	(123,654)	-	(123,654)	16,890
Big Lottery	17,521	45,078	(25,960)	-	36,639	22,539	(37,021)	-	(37,021)	22,157
Step-Up	15,412	41,135	(46,015)	4,791	15,323	96,087	(28,628)	-	(28,628)	82,782
Dig Deep Allotment Project	9,131	2,500	(3,648)	-	7,983	5,883	(9,660)	-	(9,660)	4,206
Connecting Conversations	1,343	38,343	(35,926)	(3,760)	-	-	-	-	-	-
Hertfordshire Community Foundation	-	4,310	(4,310)	-	-	26,748	-	-	-	26,748
Community Blanket	-	3,665	(1,670)	-	1,995	-	(1,995)	-	(1,995)	-
Countryside Development	-	5,000	(5,000)	-	-	-	-	-	-	-
Gade Valley Project	-	1,500	-	-	1,500	-	(75)	-	(75)	1,425
Awards for All - Social Prescribing	-	-	-	-	-	10,000	-	-	-	10,000
Herts Sports Partnership Active Local Fund	-	2,000	-	-	2,000	-	-	-	-	2,000
John Lewis Fund	-	12,200	-	-	12,200	-	(12,200)	-	(12,200)	-
Watford & Three Rivers Trust	-	5,000	(2,965)	-	2,035	-	(2,035)	-	(2,035)	-
Mrs Smith & Mount Trust	-	3,000	(3,000)	-	-	-	-	-	-	-
Other	-	1,000	(1,000)	-	-	-	-	-	-	-
	102,046	308,077	(295,459)	(3,760)	110,904	272,094	(215,268)	-	(215,268)	167,730

ASCEND HERTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Restricted funds

(Continued)

Independent Living relates to funds received to provide for grants for young people setting up on their own.

The Employment Advice and Training fund relates to funds given specifically for the charity's work in providing employment advice and training to its clients. This has been funded, among others, by Hertfordshire County Council Building Better Opportunities, Step 2 Skills and The Henry Smith Charity.

The Big Lottery relates to the Ignite Defeating Loneliness Together project.

Step Up is operated by ASCEND from 39 Oxhey Drive and provides facilities for ASCEND and a range of organisations to use for engaging with clients from the community. The project is funded, among others, by Three Rivers District Council and Watford & Three Rivers Trust.

The Dig Deep Allotment training project is run by ASCEND in partnership with Farming for All CIC. It is part of ASCEND's I2E project.

Connecting Conversations is a project delivered across the county to connect lonely people.

Hertfordshire Community Foundation is funding for the lifeline project (2021 was funding for a virtual café).

Community Blanket is funding from a Clinical Commissioning Group for a craft project to combat isolation and loneliness in lockdown.

Countryside Development is funding for outreach into the South Oxhey community.

The Gade Valley Project is for funding of the Hillside Hub, Abbots Langley.

Awards for All - Social Prescribing is funding to work with GP surgeries to refer individuals to a link worker.

Herts Sports Partnership Active Local Fund is funding for physical activities to promote health and wellbeing.

The John Lewis Fund and Watford & Three Rivers Trust Grants were towards funding a guidance worker.

Mrs Smith & Mount Trust grant was for funding of a training co-ordinator.

ASCEND HERTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Balance at 1 April 2021 £	Resources expended £	Balance at 31 March 2022 £
Contingency Fund	57,162	57,162	(3,755)	53,407
	<u>57,162</u>	<u>57,162</u>	<u>(3,755)</u>	<u>53,407</u>

The contingency fund has been created from surplus funds on previous projects to help support future contingencies including any potential costs arising from the COVID-19 pandemic.

15 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Current assets/ (liabilities)	87,446	167,730	255,176	107,302	110,904	218,206
	<u>87,446</u>	<u>167,730</u>	<u>255,176</u>	<u>107,302</u>	<u>110,904</u>	<u>218,206</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).