



**Ambitious
about Autism**

Company No. 3375255

Charity No. 1063184

Ambitious about Autism
Report and Financial Statements
31 March 2013

sayer vincent

auditors and advisors

Ambitious about Autism

Reference & administrative details

For the year ended 31 March 2013

Status	The organisation is a charitable company limited by guarantee, incorporated on 25 May 1997 and registered as a charity on 2 July 1997.
Governing document	The company was established under a memorandum of association, which established the objects and powers of the charitable company, and is governed under its articles of association.
Company number	3375255
Charity number	1063184
Registered office and operating address	The Pears National Centre for Autism Education Woodside Avenue London N10 3JA
President	Lord Tim Clement-Jones CBE
Vice Presidents	Peter Carroll Virginia Bovell OBE Katharine Doré OBE Karen Edwards Alex Hatter Richard Hatter Nick Hornby Matthew Punshon (appointed 24 May 2013) Simon Wells
Trustees	Nick Baldwin (Chair of Board of Trustees and Nominations Committee) Tristina Clarke (Chair of Remuneration Committee) John Constantine (Chair of Scrutiny and Audit Committee. Appointed Vice Chair of Board of Trustees from 24 May 2013) Clare Coombe-Tennant Martyn Craddock Paul Disley-Tindell (appointed 24 May 2013) Paul Fallon (Chair of Impact Committee) Michael Fiddy (appointed 24 May 2013) Fenella Gentleman Jonathan Meth Emran Mian OBE Lorraine Petersen OBE (Chair of Governing Body) Matthew Punshon (Vice Chair of Board of Trustees. Resigned 24 May 2013) Fiona Slomovic Richard Townley (resigned 24 May 2013) Philippa Stobbs
Executive Management	Jolanta Lasota - Chief Executive Mark Atkinson - Director of Policy and External Affairs Dr Anne Shinkwin - Director of Fundraising Andy Lusk - Director of Autism Services (until 28 June 2013) Kevin O'Brien - Director of Autism Services (from 14 June 2013) Dr Julie O'Sullivan - Headteacher, TreeHouse School Zoe Weaver - Director of Resources
Company Secretary	Zoe Weaver

Ambitious about Autism

Reference & administrative details

For the year ended 31 March 2013

Principal Advisers

Bankers

NatWest
190 Muswell Hill
Broadway
London N10 3TF

Clydesdale Bank Plc
88 Wood Street
London EC2V 7QQ

CAF Bank
Kings Hill
West Malling
Kent ME19 4TA

Statutory Auditors

Sayer Vincent
Chartered Accountants
8 Angel Gate
City Road
London EC1V 2SJ

Solicitors

Macfarlanes
10 Norwich Street
London EC4A 1BD

DLA Piper
3 Noble Street
London EC2V 7EE

Farrer & Co
66 Lincoln's Inn Fields
London WC2A 3LH

Fund Managers

CCLA Investment Management Limited
80 Cheapside
London EC2V 6DZ

M&G Securities Limited
Laurence Pountney Hill
London EC4R 0HH

Expert Advisers

Irving Anderson
Judith Barnard
Professor Simon Baron-Cohen
Steve Broach
Leo Capella
Professor Tony Charman
Professor Richard Hastings
Johnny Hornby
Professor Pat Howlin
James Partridge OBE
Nick Peacey
Dr Liz Pellicano
Mark Schmid
Dr Rowie Shaw
Su Thomas
Richard Townley
Gaby Zein

Ambitious about Autism

Report of the trustees

For the year ended 31 March 2013

The trustees present their report and the audited financial statements for the year ended 31 March 2013.

Reference and administrative information set out on pages 1 and 2 form part of this report. The financial statements comply with current statutory requirements, the articles of association and the Statement of Recommended Practice: Accounting and Reporting by Charities.

1. Objects, Vision, Mission, Outcomes, Values and Objectives

The charity was established in 1997 as The TreeHouse Trust by a group of parents who knew that education was the key to transforming the lives of children and young people with autism and the lives of their families. TreeHouse School now provides nearly 90 children and young people with autism, the specialist, intensive and integrated education they need to learn, thrive and achieve.

The objects of the charity, as defined in its articles of association, updated in February 2011, are to promote, maintain, improve and advance the education, health, welfare and care of people with autism and/or other related impairments and disabilities.

Ambitious about Autism celebrated its 15th anniversary in 2012.

Our Vision:

To make the ordinary possible for children and young people with autism.

Our Mission:

To enable children and young people with autism to learn, thrive and achieve.

Our Aims:

- **More and better services:** to continue to develop TreeHouse School and a wider range of services for children and young people with autism
- **Awareness and understanding:** to build understanding about the needs of children and young people with autism and evidence of how best to support them to achieve good outcomes.
- **Influencing policy:** to ensure that the needs of children and young people with autism are heard and considered at every stage of policy development
- **Ambitious about Autism has the capacity** to deliver its strategy.

Our Values:

Children and young people with autism are at the centre of all that we do; their well-being and safety is our number one priority. We will be ACTIVE in meeting their needs:

A Ambitious

We are ambitious for children and young people with autism and their families. We are ambitious for our work.

C Collaborative

We work in collaboration with children and young people with autism and their families and in partnership with other organisations to maximise our impact and reach.

Ambitious about Autism

Report of the trustees

For the year ended 31 March 2013

T Transparent and Accountable

We are open, transparent and accountable to our users and other stakeholders.

I Inclusive

We strive to be accessible to all communities and to empower children and young people with autism across the UK.

V Evidence based

We aim to build knowledge and skills and base our work on evidence of what works.

E Effective

We strive to provide the highest quality and value in all our activities, services and resources.

Public benefit

Ambitious about Autism works to support children and young people with autism throughout the UK. Our work aims to reach a range of children and families. TreeHouse School supports pupils aged 4 to 19 years based on their needs. Pupil placement is funded by local authorities. Other activities are funded through voluntary income or fees earned from providing a service, for example, providing specialist training or consultancy to parents, teachers and other professionals.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

2. Structure, governance and management

Ambitious about Autism is a registered charity and a company limited by guarantee. It is governed by a Board of trustees who also act as the directors of the company. Management of the charity is delegated to the Chief Executive and the Executive Leadership Team. The governing instrument is the articles of association. TreeHouse School is a Non-Maintained Special School (NMSS).

A governance review, based upon the Good Governance Code for the Voluntary Sector produced by the National Governance Hub, was undertaken in 2009. The Code of Governance Checklist was completed to identify areas of compliance and non-compliance. The governance review resulted in a new governance structure being put in place and policies and procedures being updated. A full review of governance is due to take place in 2013.

There are five sub-committees of the Board: Scrutiny and Audit Committee; Impact Committee; TreeHouse School Governing Body; Remuneration Committee; and Nominations Committee.

Parents and adults with autism are involved in the leadership of Ambitious about Autism as trustees on the Board and its sub-committees including governors on the TreeHouse School Governing Body.

A Youth Council has also been formed to enable young people with autism to influence the work of the charity.

Ambitious about Autism

Report of the trustees

For the year ended 31 March 2013

Trustee recruitment, induction and training

The charity aims to build a Board with the range of skills, experience and perspectives needed to provide effective direction and oversight. Ambitious about Autism has a recruitment and induction policy for trustees, all of whom receive a handbook and an induction programme in their first few months, followed by ongoing training as required.

The Nominations Committee oversees the recruitment, induction and appraisal of trustees. Trustees are recruited openly through a variety of channels including search, advertising and networks. During 2010, an independent consultant undertook an audit of the collective skills and competencies of trustees. Recruitment of trustees since then has taken account of the results of the audit, and will continue to do so in the future.

Organisational structure

The Board of trustees follows a regular cycle of quarterly meetings and has at least one away day with executive management each year. The Scrutiny and Audit Committee (SAC) meets quarterly in advance of the Board meetings and is responsible for general oversight and scrutiny of systems of planning, financial and resource management and reporting, internal controls and risk management. The Impact Committee monitors the overall reach and impact of Ambitious about Autism. The TreeHouse School Governing Body examines all matters relating to the educational performance of TreeHouse School. The Remuneration Committee reviews and agrees remuneration and terms and conditions of employment for the Executive Leadership Team and meets as required. The Nominations Committee deals with trustee renewal, support and review and meets as required. The SAC, Impact, Remuneration and Nomination Committees comprise trustees with relevant expertise; the TreeHouse School Governing Body includes some Governors who are not trustees who perform the roles required for a non-maintained special school.

Ambitious about Autism has an Executive Leadership Team (ELT) headed by the Chief Executive who reports to the trustees and attends the Board and sub-committee meetings. Other members of the ELT are: Director of Autism Services, Headteacher of TreeHouse School, Director of Communications Policy and Research, Director of Resources and Director of Fundraising.

Risk statement

Risks are managed in accordance with the risk policy approved by the Board of trustees, which was reviewed and updated in May 2013. The aim of the policy is:

- to understand as fully as possible the risks being faced or taken;
- to take appropriate action to manage those risks, where possible and cost effective;
- to minimise the risk that new initiatives adversely affect existing work;
- to accept a higher level of uncertainty, if appropriate, when taking advantage of new opportunities.

Ambitious about Autism has a risk register which is reviewed annually by the Scrutiny and Audit Committee (SAC) and the Board of trustees. Risks are scored according to likelihood and impact. Changes in risks and emerging risks, together with actions taken or proposed to manage them, are reviewed quarterly by SAC and approved annually to the Board of trustees.

Ambitious about Autism

Report of the trustees

For the year ended 31 March 2013

A key risk facing Ambitious about Autism is the continuing uncertainty in both the economic and political environment, and its potential impact on income and the use of services provided by the charity. The situation is continually monitored by executive management and reported to each meeting of SAC. Service development and other projects currently in progress have appropriate funding agreements in place. The development of a new service does not commence until funding has been agreed, unless specifically approved by trustees and in accordance with the annual operating budget and reserves policy.

Connected organisations

Ambitious about Autism is an active member of Autism Alliance, Autism Education Trust, Autism Schools Trust, Communications Trust, Council for Disabled Children (CDC), Every Disabled Child Matters campaign, National Association for Non-Maintained and Independent Special Schools (NASS), The Association of National Specialist Colleges (Natspec), the steering group of the Special Education Consortium (SEC), and the Special Educational Needs and Disabilities (SEND) Consortium.

3. Highlights of the year

Ambitious about Autism celebrated its 15th birthday in 2012 with events at TreeHouse School in July and Clothworkers' Hall in November. Both events provided an opportunity to celebrate the charity's success and outline plans for the future.

TreeHouse School

Ambitious about Autism continues to operate TreeHouse School, a non-maintained special school for children and young people with autism aged 4 to 19 years, based in North London. The school provides specialist, intensive and integrated support to enable pupils to learn, thrive and achieve their potential. Pupils come from diverse backgrounds from 19 different local authority areas in and around London.

TreeHouse School received an extremely successful Ofsted rating in October 2012 and was confirmed as 'outstanding' against all four inspection categories. TreeHouse School continued to work with Bangor University to carry out research into pupil progress, which informs the practice of the school and others more widely.

During the year, the school has continued to benefit from the enhanced facilities to support vocational learning for older pupils and work has now started to build an additional resource to enable pupils to access an Office Skills and Reprographics pathway.

TreeHouse School has Autism Accreditation.

Other services & capacity building

To support young people and their families to navigate the many barriers that face them, the charity established a Transition Support Service in 2010. Over the past year it has continued to provide vital information, training and advice on pathways to further education, training, employment, housing and finances to the parents and carers of young people with autism at TreeHouse School and in other settings. The service was formally evaluated by an independent evaluator in January 2013 and found to provide high levels of parental satisfaction.

Ambitious about Autism

Report of the trustees

For the year ended 31 March 2013

The charity has been working to develop its services for young people aged 19-25. Its first service, Autism Support, opened in August 2012 as a Care Quality Commission registered community learning disability service. It is located within Barnet & Southgate College of Further Education, enabling its service users to access further education as part of their person-centred plan. The first cohort of service users were supported in 2012/13 with many referrals awaiting assessment for admission.

We continue the development work to establish Ambitious College – London's only autism-specific registered day college.

We also founded the Autism Schools Trust, in partnership with Dimensions, to support the opening of our first Special Free School, the Rise School. Approved for opening in September 2014, the Rise School will support pupils with autism in West London to learn and thrive.

The charity continued to develop and provide a training and consultancy service which aims to support parents of children with autism, teachers, schools and other professionals. As part of this work, the charity was appointed as an Autism Education Trust Training (AET) Hub. Throughout the year over 800 professionals attended AET training events provided under this arrangement. Ambitious about Autism's Chief Executive continues to serve on the AET Programme Board.

The charity assisted and supported the founding of the United Kingdom Society of Behaviour Analysts (UKSBA), which has formed as an independent body to promote standards, training and recognition of ABA in the UK.

Communications, policy & research

The charity has continued to contribute to, and influence, the policy debate arising from the Special Educational Needs Green Paper. Following pre-legislative scrutiny, the Government published its Children and Families Bill in February 2013 and Ambitious about Autism has worked in partnership with young people, parents, professionals and partner organisations to influence its passage through Parliament while taking a lead on campaigning for an extension to existing statutory rights for young people with autism who want to continue their education beyond school.

Finished at School is a national campaign which aims to secure more and better educational options for all young people with autism aged 16 – 25, to enable them to develop skills, gain employment, live more independently and ultimately to live the life they choose. Throughout the past year it continued to gain widespread support and commitment and at the end of 2012/13 was endorsed by 26 national organisations, 30 colleges, 82 Parliamentarians and over 3,600 individuals. Independent evaluation of the campaign confirmed it had made a major contribution to education policy and the Children and Families Bill. As part of this work Ambitious about Autism developed a College Inclusion Charter, endorsed by the Association of Colleges, Natspec and the 157 Group. It was launched by the Minister for Further Education, John Hayes MP, in May 2012, and following this the charity launched a Good Practice Guide launched in November 2012. Our Pears Annual Lecture was addressed by Dr Alexa Posny, US Assistant Secretary for Education, who spoke about the Individuals with Disabilities Education Act and its impact on the participation of young disabled people in education.

The charity has continued to play a leading role in the All Party Parliamentary Group on Autism and assisted its officer considerably with the development and production of a report on special educational needs, which aimed to inform and influence the Children and Families Bill.

Ambitious about Autism

Report of the trustees

For the year ended 31 March 2013

As part of World Autism Awareness Month, the charity launched its Autism Film Club in April 2012, which featured films about autism and online Q&As. It was highly popular and attracted interest from people across the globe. In May 2012 the charity welcomed world famous Temple Grandin to London and hosted a screening of her film at the May Fair Hotel in London.

Ambitious about Autism continued to make significant progress towards being a digitally led charity. Visits to our website increased by 36% on 2011/12 and 87% of visitors told us they were either very satisfied or satisfied with their online experience. The online community – Talk about Autism – continued to grow and develop and hosted numerous online Q&As with leading figures from across the autism community. The online Family Support season was exceptionally popular with hundreds of parents asking questions and sharing their experiences with others.

Several new resources were produced over the past year, including A Guide to Internet Safety (in partnership with Mencap) and A Guide to the Mental Capacity Act (in partnership with Irwin Mitchell). The charity also produced a free anti-bullying resource for all primary schools in England, called Woodfer's World. The charity continued to attract considerable media coverage from both its policy and campaigns work and also as a result of The Guardian Christmas Appeal 2012.

The Youth Council has grown over the past year and now includes seven young people. The focus of their work has been a photography project to help raise awareness and understanding of autism. Youth patrons have worked closely with the production team of The Curious Incident of the Dog in the Night Time, which opened at the National Theatre.

The partnership with the Centre for Research in Autism and Education, based at the Institute of Education, continues to develop and a number of joint events were organised including a lively and well attended discussion on the Fifth Edition of the Diagnostic and Statistical Manual.

Fundraising and voluntary income

The fundraising environment remains tough and competition for funding more acute. Voluntary income (including activities for generating funds) for the year was £1.28m (2012: £1.08m for the 8 month period).

We are grateful for the support of all our longstanding supporters and partners, including Pears Foundation, TalkTalk, the Hatter Foundation, Help a Capital Child, and the Clothworkers' Foundation who provided the seed funding for our new service, Ambitious Support. The Esmée Fairbairn Foundation and Paul Hamlyn Foundation continued their generous support for our Training and Consultancy service, and our Transitions service respectively.

New grants were received from City Bridge Trust (to fund an employment specialist within Ambitious Support) and BBC Children in Need, St James' Place Foundation and Evan Cornish Foundation (to fund Family Support posts), Give it Away (to support our youth participation work), QBE Foundation (to fund residential trips) and the Goldmark Trust for the continuation of our work with children with autism.

The Appeal to raise £5 million for Ambitious College continues to be a key priority for the organisation over the next few years. The private phase of the appeal was launched at our 15th anniversary birthday celebration and the lead gift of £1 million from Pears Foundation was announced.

Ambitious about Autism

Report of the trustees

For the year ended 31 March 2013

Ambitious about Autism was delighted to be chosen as one of seven benefitting charities for the Guardian Christmas Appeal 2012, which raised vital funds and enabled us to reach new audiences and supporters. Several articles were featured in the Guardian during this period which resulted in a 41% increase in visits to our website compared to the same period last year.

The annual Night of Ambition event with TalkTalk was a great success raising over £210,000. We are very grateful for the support of many of TalkTalk's partners and suppliers.

We are delighted to have also received in-kind support. TalkTalk very kindly supported the charity through a secondment to our fundraising team and by providing our internet service. DLA Piper and Macfarlanes provided legal services as gifts in kind.

The charity was awarded a grant by the Department of Health as lead partner of the SEND Consortium which includes Contact a Family, Dyslexia Action, I CAN, KIDS, Mencap, National Autistic Society and Scope. The grant funded the Consortium to develop research and plan for a national on-line brokerage service to support personalisation for children and young people with special educational needs and disabilities. The new service, SENDirect, has the support of both the Department for Education and the Department for Health to launch its service in 2015.

Our income has increased through the support of our many event participants and we have broadened our portfolio with a wider variety of events including running, cycling, skydiving and adventure racing. We have worked closely with Rapha Cycling to plan our exciting Bordeaux to Paris team cycle challenge in September 2013.

Crouch End Festival Chorus, Glendower and Highgate Schools, and Sainsbury's in Muswell Hill continue to be long standing supporters of our work. To celebrate our 15th anniversary of the organisation, a five kilometre walk in Highgate woods was held in August 2012 which was enjoyed by many local supporters.

We continue to be supported by many individuals on a regular basis and we are very grateful for their continued generosity.

Organisational development

The organisation continued to invest in the development of its people and infrastructure to support its existing and new activities. Staff recruitment and development remains a key priority in ensuring that we are able to deliver high quality services.

4. Financial review

Total income for the year was £8.60m (2012: £5.61m for the 8 month period).

TreeHouse School fees and grants increased to £6.98m in the year (2012: £4.41m), principally as a result of an increase in the number of pupils to 88 (2012: 87), and partly due to a fee increase of 1%. Voluntary income was £1.28m (2012: £1.08m).

Total charitable expenditure was £7.65m (2012: £4.90m). The increase was driven by the development of the new Ambitious Support service.

Ambitious about Autism

Report of the trustees

For the year ended 31 March 2013

The surplus for the period was £0.44m (2012: £0.38m). This arose from net restricted deficit carried forward of £0.36m (2012: surplus of £0.07m), and an unrestricted surplus of £0.80m (2012: surplus of £0.31m).

Net assets at 31 March 2013 rose to £7.62m (2012: £7.17m), with net current assets of £2.57m (2012: £0.22m).

Loans for the Pears National Centre for Autism Education and the Ambitious College Project totalled £7.50m (2012: £5.78m) including accumulated interest. Further details are shown in note 11 to the accounts.

5. Reserves policy

Excluding designated funds and the revaluation reserve, Ambitious about Autism had free reserves at 31 March 2013 of £1.09m (2012: £0.82m). Unrestricted reserves included fixed assets which, net of loans, totalled £0.66m (2012: £0.63m). Since this portion of reserves is not readily available for use, the balance has been transferred to a designated fund for fixed assets as shown in note 13 to the accounts. In addition, a sinking fund, based upon projected 30 year life cycle costs, has been established for major repairs to the Pears National Centre for Autism Education. £0.15m (2012: £0.10m) was transferred to the fund at the end of the year. Major items of repair and maintenance will be charged to this fund. A designated fund, created to set aside funds for broader school development, had £0.1m transferred to it at the end of the year (2012: £0.1m). A further designated fund was created during the year, the transformation fund, and had £0.2m (2012: £nil) transferred to it at the end of the year. The future development of the charity's technology, transformation of the resources team, 2014-17 Strategic Plan, and a governance review will be charged to this fund. The revaluation reserve recognises the unrealised increase in value of investments.

The Board of trustees approved an updated reserves policy in June 2012 based upon an evaluation of income and expenditure risks, working capital requirements and the need to establish a fund for new service development opportunities. The policy also took account of the potential impact on income of the recession by providing further protection for core activities. Taking account of these factors, the target for free reserves was set at £1.35m. As at 31 March 2013, there was a deficit of £0.26m (2012: £0.53m) against this target.

6. Investment policy

The charity's investment policy was approved by the Board of trustees in March 2013 and is linked closely to the risk and reserves policies. The policy aims to:

- improve returns above variable bank interest rate from funds representing free reserves while taking a low risk approach to the loss of capital;
- optimise the return from excess working capital held as cash with minimum risk to its capital value by placing it in a highly rated cash fund.

Ambitious about Autism

Report of the trustees

For the year ended 31 March 2013

This policy will be reviewed as and when required and at least annually.

The trustees have set a target to exceed the returns available from bank deposits, and this has been achieved in the period.

7. Future plans

The charity's plans for 2013/14 reflect the four pillars of our strategic plan which are to provide more and better services, increase awareness and understanding of autism, influence policy and ensure we have the capacity to deliver. More detail of the charity's strategy can be found on the Ambitious about Autism website.

Priorities for the coming year include:

- continuing to develop TreeHouse School as an 'outstanding' provider;
- developing the charity's services for young people aged 19 and over;
- growing our training & consultancy support services;

7. Future plans (contd)

- securing a clear legal right for young people with autism to access educational support up to the age of 25
- increasing voluntary income and securing partnerships;
- strengthening organisational capacity & capability;
- planning the delivery of The Rise School in time for a September 2014 opening.

Statement of the trustees' responsibilities

The trustees (who are also directors of Ambitious about Autism for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 charitable company will continue in operation.

Ambitious about Autism

Report of the trustees

For the year ended 31 March 2013

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Guarantees

Members of the charitable company each guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2013 was 14 (2012:14). The trustees have no beneficial interest in the charitable company.

Auditors

Sayer Vincent were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 27th September 2013 and signed on their behalf by

Nick Baldwin - Chair

Independent auditors' report

To the members of

Ambitious about Autism

We have audited the financial statements of Ambitious About Autism for the year ended 31 March 2013 which comprise statement of financial activities, balance sheet, cashflow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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

As explained more fully in the statement of the trustees' responsibilities set out in the report of the trustees, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Helen Elliott (Senior statutory auditor)

2 October 2013

for and on behalf of Sayer Vincent, Statutory Auditors

8 Angel Gate, City Road, LONDON EC1V 2SJ

Ambitious about Autism

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2013

		Restricted	Unrestricted	Year ended 31 March 2013 Total £'000	8 months ended 31 March 2012 Total £'000
	Note	£'000	£'000	£'000	£'000
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income	2a	549	397	946	840
Activities for generating funds	2b	26	304	330	241
		575	701	1,276	1,081
Investment income		-	104	104	64
<i>Incoming resources from charitable activities</i>					
TreeHouse School fees and grants		95	6,883	6,978	4,407
Other services & capacity building		-	239	239	62
Total incoming resources		670	7,927	8,597	5,614
Resources expended					
<i>Costs of generating funds</i>		2	570	572	352
<i>Charitable expenditure:</i>					
TreeHouse School		261	6,108	6,369	4,163
Other services & capacity building		650	95	745	313
Communications, policy & research		118	348	466	384
Governance costs		-	69	69	41
Total charitable expenditure		1,029	6,620	7,649	4,901
Total resources expended	3	1,031	7,190	8,221	5,253
Net (outgoing) / incoming resources before other recognised gains and losses	4	(361)	737	376	361
Other recognised gains and losses					
Unrealised gains on investments	8	-	68	68	17
Net movement in funds		(361)	805	444	378
Funds at the start of the year		5,197	1,974	7,171	6,793
Funds at the end of the year		4,836	2,779	7,615	7,171

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 13 to the financial statements.

Balance sheet

As at 31 March 2013

	Note	2013 £'000	2012 £'000
Fixed assets			
Tangible fixed assets	7	10,818	11,132
Investments	8	<u>1,494</u>	<u>1,426</u>
Total fixed assets		12,312	12,558
Current assets			
Debtors	9	301	165
Cash at bank and in hand		<u>2,898</u>	<u>1,335</u>
Total current assets		3,199	1,500
Liabilities			
Creditors: amounts falling due within one year	10	<u>(632)</u>	<u>(1,277)</u>
Net current assets		<u>2,567</u>	<u>223</u>
Total assets less current liabilities		14,879	12,781
Creditors: amounts falling due after one year	11	<u>(7,264)</u>	<u>(5,610)</u>
Net assets	12	<u>7,615</u>	<u>7,171</u>
Funds			
Restricted funds		4,836	5,197
Unrestricted funds:			
Designated funds		1,589	1,127
General funds		1,093	818
Revaluation reserve		<u>97</u>	<u>29</u>
Total charity funds	13	<u>7,615</u>	<u>7,171</u>

Approved by the trustees on 27th September 2013 and signed on their behalf by

Nick Baldwin - Chair

Ambitious about Autism

Cashflow statement

For the year ended 31 March 2013

	Year ended 31 March 2013 £'000	8 months ended 31 March 2012 £'000
Net incoming resources for the year	376	361
Investment income	(104)	(64)
Interest payable	212	128
Depreciation of tangible fixed assets	350	230
Increase in debtors	(136)	(12)
Decrease in creditors	(711)	(993)
Net cash outflow from operating activities	(13)	(350)
Returns on investments and servicing of finance		
Investment income	104	64
Interest paid	(212)	(128)
	(108)	(64)
Capital expenditure		
Payments to acquire tangible fixed assets	(36)	(224)
Financing		
Receipt of loan finance	1,900	-
Repayment of loans	(180)	(117)
	1,720	(117)
Net cash inflow / (outflow)	1,563	(755)

Analysis of changes in net debt

	At 31 July 2011		Other Changes	At 31 March 2012		Other Changes	At 31 March 2013
	£'000	Cashflow £'000	£'000	£'000	Cashflow £'000	£'000	£'000
Cash							
Cash at bank and in hand	2,090	(755)	-	1,335	1,563	-	2,898
Debt							
Loans due within one year	(175)	117	(117)	(175)	180	(246)	(241)
Loans due after one year	(5,727)	-	117	(5,610)	(1,900)	246	(7,264)
	(5,902)	117	-	(5,785)	(1,720)	-	(7,505)
Total	(3,812)	(638)	-	(4,450)	(157)	-	(4,607)

Ambitious about Autism

Notes to the financial statements

For the year ended 31 March 2013

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention except for the revaluation of investments and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities.
- b) Voluntary income is received by way of grants and donations and is included in the statement of financial activities when receivable.
- c) Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier, unless they relate to a specific future period, in which case they are deferred.
- d) School fees and event income are credited to the statement of financial activities on a receivable basis for the period to which they relate.
- e) Capital grants are credited to the statement of financial activities when received as a restricted fund. Depreciation of the asset is charged to the fund to write off the cost of the asset over its life.
- f) Restricted funds are used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- g) Unrestricted funds are donations and other incoming resources received or generated for use for any of the purposes of the charity.
- h) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- i) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to a particular activity where the cost relates directly to that activity. However, the costs of overall direction and administration of each activity, comprising the salary and overhead costs of the central functions, are apportioned on the following bases:

Central Function	Main Basis for Allocation
Leadership	Time spent
Finance	Staff head count/area occupied
Human Resources	Staff head count
IT	Staff head count
Facilities Management	Area occupied/staff head count
General Administration	Staff head count
Premises and Office Costs	Area occupied

- j) The costs of generating funds relate to the costs incurred by the charity in raising funds for the charitable work and capital projects.

Ambitious about Autism

Notes to the financial statements

For the year ended 31 March 2013

1. Accounting policies (continued)

- k) Governance costs include the management of the charitable company's assets, organisational management and compliance with constitutional and statutory requirements.
- l) Depreciation is provided on all tangible fixed assets other than land, at rates calculated to write off the cost less estimated residual value, over their expected useful life once the assets are in use. The useful lives generally applicable are:

Playground equipment	3 years
Computers and office equipment	3 years
Website development	3 years
Motor vehicles	5 years
All-weather sports pitch	10 years
Freehold building at Woodside Avenue	50 years

Items are capitalised where the purchase price exceeds £5,000.

- m) Rental costs under operating leases and the payments made under them are charged to the statement of financial activities on a straight line basis over the lease term.
- n) Gifts in kind and donated services are valued and brought in as incoming resources and the appropriate resources expended. The values attributable to gifts in kind are based on a reasonable estimate of their value to the charity.
- o) Ambitious about Autism has a defined contribution pension scheme available to all staff.

Ambitious about Autism also contributes to the Teachers' Pension Scheme. The pension available to teaching staff is a defined benefit, multi-employer scheme and the assets and liabilities of the scheme cannot be split out for individual employers. Further information on the scheme is given in Note 15.

The pension costs charged in the statement of financial activities represent the contributions payable by the charity in the year to all pension schemes.

- p) Investments held as fixed assets are revalued at mid-market value at the balance sheet date. Investment gains or losses for the period, including any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value, are taken to the Statement of Financial Activities.

Ambitious about Autism

Notes to the financial statements

For the year ended 31 March 2013

2. Incoming resources from generated funds

	Restricted £'000	Unrestricted £'000	Year ended 31 March 2013 £'000	8 months ended 31 March 2012 £'000
a Voluntary income				
Grants and donations	549	349	898	827
Gifts in kind	-	48	48	13
	<u>549</u>	<u>397</u>	<u>946</u>	<u>840</u>
b Activities for generating funds				
Events	26	301	327	234
Merchandising	-	2	2	2
Sponsorship	-	1	1	5
	<u>26</u>	<u>304</u>	<u>330</u>	<u>241</u>

3. Total resources expended

	Direct costs £'000	Support costs £'000	Year ended 31 March 2013 £'000	8 months ended 31 March 2012 £'000
Costs of generating funds	488	84	572	352
Charitable activities				
TreeHouse School	4,547	1,822	6,369	4,163
Other services & capacity building	652	93	745	313
Communications policy & research	382	84	466	384
Governance	40	29	69	41
	<u>6,109</u>	<u>2,112</u>	<u>8,221</u>	<u>5,253</u>

Support costs comprise:

	Costs of generating funds £'000	TreeHouse School £'000	Other services & capacity building £'000	Comms policy & research £'000	Governance costs £'000	Year ended 2013 £'000	8 months ended 2012 £'000
Finance (incl. loan interest)	20	443	18	15	-	496	311
Human resources	17	293	22	15	-	347	198
IT	9	145	11	7	-	172	92
Premises and office costs	28	843	13	16	-	900	694
Leadership	10	97	29	29	29	194	108
Marketing and general admin	-	1	-	2	-	3	26
Total	<u>84</u>	<u>1,822</u>	<u>93</u>	<u>84</u>	<u>29</u>	<u>2,112</u>	<u>1,429</u>

Ambitious about Autism

Notes to the financial statements

For the year ended 31 March 2013

4. Net incoming resources for the year	Year ended 31 March 2013 £'000	8 months ended 31 March 2012 £'000
This is stated after charging:		
Depreciation:		
- owned assets	350	230
Trustees:		
- remuneration	-	-
- expenses (4 trustees for travel and seminar (2012: 3))	2	1
Auditors' remuneration:		
- audit	12	11
- other services	8	1
Interest payable on loans	<u>212</u>	<u>128</u>
5. Staff costs and numbers	Year ended 31 March 2013 £'000	8 months ended 31 March 2012 £'000
Staff costs were as follows:		
Salaries and wages	5,105	3,304
Social security costs	476	325
Pension contributions	<u>238</u>	<u>138</u>
	<u>5,819</u>	<u>3,767</u>
	Year ended 31 March 2013 No.	8 months ended 31 March 2012 No.
The average weekly number of employees (full time equivalent) during the period was as follows:		
TreeHouse School	161	160
Other services & capacity building	9	8
Communications, policy & research	11	8
Fundraising	9	9
Central functions	<u>17</u>	<u>17</u>
	<u>207</u>	<u>202</u>
	Year ended 31 March 2013 No.	8 months ended 31 March 2012 No.
Employee emoluments at annual rate of:		
£60,000 - £70,000	2	1
£70,001 - £80,000	3	4
£80,001 - £90,000	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>
	Year ended 31 March 2013 £'000	8 months ended 31 March 2012 £'000
Employer's pension contribution for these employees	<u>63</u>	<u>28</u>

6. Taxation

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

Ambitious About Autism

Notes to the financial statements

For the year ended 31 March 2013

7. Tangible fixed assets

	Freehold land £'000	Freehold building at Woodside Avenue £'000	Computer equipment & software £'000	Website development £'000	Office furniture & equipment £'000	Motor vehicles £'000	Total £ '000
Cost							
At 31 March 2012	834	10,779	206	169	208	95	12,291
Additions	-	-	-	-	-	36	36
At 31 March 2013	834	10,779	206	169	208	131	12,327
Depreciation							
At 31 March 2012	-	782	146	147	54	30	1,159
Charge for the period	-	228	22	18	60	22	350
At 31 March 2013	-	1,010	168	165	114	52	1,509
Net book value							
At 31 March 2013	834	9,769	38	4	94	79	10,818
At 31 March 2012	834	9,997	60	22	154	65	11,132

All fixed assets are used for direct charitable purposes. The cost of the building includes finance costs incurred of £277,000.

Ambitious about Autism

Notes to the financial statements

For the year ended 31 March 2013

8. Investments

	2013 £'000	2012 £'000
Market value at beginning of year	1,426	1,409
Add: net gain on revaluation	68	17
Market value at 31 March	<u>1,494</u>	<u>1,426</u>
Historic cost at the end of the year	<u>1,397</u>	<u>1,397</u>
Investments comprise	2013 £'000	2012 £'000
UK Common Investment Funds	<u>1,494</u>	<u>1,426</u>
Investments representing over 5% by value of the portfolio comprise:	2013 £'000	2012 £'000
COIF Charities Fixed Interest Fund	737	721
COIF Charities Investment Fund	164	146
The Charibond Charities Fixed Interest Common Investment Fund (Charibond)	421	409
The Equities Investment Fund for Charities	<u>172</u>	<u>150</u>

9. Debtors

	2013 £'000	2012 £'000
Prepayments	120	51
Accrued income	37	19
Other debtors	<u>144</u>	<u>95</u>
	<u>301</u>	<u>165</u>

10. Creditors : amounts falling due within one year

	2013 £'000	2012 £'000
Loans to finance the permanent building	203	175
Loan to finance Ambitious College project (pending)	38	-
Fees received in advance	26	551
Taxation and social security	134	134
Other creditors	134	363
Accruals	<u>97</u>	<u>54</u>
	<u>632</u>	<u>1,277</u>

11. Creditors : amounts falling due after one year

	2013 £'000	2012 £'000
Loans to finance the permanent building	5,402	5,610
Loan to finance Ambitious College project (pending)	<u>1,862</u>	<u>-</u>
	<u>7,264</u>	<u>5,610</u>

Ambitious about Autism

Notes to the financial statements

For the year ended 31 March 2013

11. Creditors : amounts falling due after one year (continued)

The charity has a loan from Futurebuilders which commenced in October 2008 and is repayable over 25 years. Interest is chargeable at 3.5% until 31 July 2014. Thereafter, it is subject to agreement between Futurebuilders and Ambitious about Autism. The loan is secured over the freehold land and buildings at Woodside Avenue.

The charity also has a loan from National Westminster Bank Plc, in two tranches, which commenced in November 2009 and April 2012. Interest only is payable for the first 5 years. From November 2013 the loan is repayable over 22 years. Interest is chargeable at 0.75% above LIBOR. One tranche of the loan is capped at 4% by means of an interest rate cap derivative entered into in February 2011. The loan is secured over the freehold land and buildings at Woodside Avenue.

Total loan repayments excluding future interest:	2013	2012
	£'000	£'000
Under 1 year	241	175
Between 1-2 years	270	175
Between 2 and 5 years	828	620
Over 5 years	6,166	4,815
	7,505	5,785

12. Analysis of net assets between funds

	Restricted funds	Designated funds	Revaluation reserve	General funds	Total funds
	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	4,550	6,268	-	-	10,818
Investments	-	541	97	856	1,494
Net current assets / (liabilities)	286	182	-	2,099	2,567
Long term liabilities	-	(5,402)	-	(1,862)	(7,264)
	4,836	1,589	97	1,093	7,615

13. Movements in funds

	At 1 April 2012	Incoming resources / gains	Outgoing resources	Transfers	At 31 March 2013
	£'000	£'000	£'000	£'000	£'000
Restricted funds:					
TreeHouse School					
NMSS grants	-	95	(95)	-	-
Physical education material	-	-	(1)	1	-
Early years play scheme	2	-	(1)	-	1
Occupational therapy	-	3	(3)	-	-
Outings	9	11	(9)	-	11
Parent school association	6	3	-	-	9
Post 16 resources	2	-	(1)	-	1
Finished at school	-	12	(12)	-	-
	19	124	(122)	1	22

Ambitious about Autism

Notes to the financial statements

For the year ended 31 March 2013

	At 1 April 2012 £'000	Incoming resources / gains £'000	Outgoing resources £'000	Transfers £'000	At 31 March 2013 £'000
Other services & capacity building					
Training and consultancy	-	20	(20)	-	-
Schools kit	174	-	(111)	-	63
Ambitious College	75	20	(80)	67	82
ABA competencies	11	-	(9)	-	2
Post 16 feasibility project	32	50	-	(82)	-
Ambitious Support	98	106	(204)	-	-
Transition project	47	41	(83)	15	20
SEND development project	-	107	(107)	-	-
Family Support	-	57	-	-	57
	<u>437</u>	<u>401</u>	<u>(614)</u>	<u>-</u>	<u>224</u>
Communications, policy & research					
Pears annual lecture	16	15	(21)	-	10
Research	5	63	(66)	-	2
Youth Patron project	-	25	(3)	-	22
Talk about Autism website	-	11	(11)	6	6
	<u>21</u>	<u>114</u>	<u>(101)</u>	<u>6</u>	<u>40</u>
Capital					
Website development	24	6	(15)	(6)	9
People carriers	46	-	(11)	-	35
HACC 6th Form Centre	81	-	(36)	-	45
Outdoor school equipment & resources	147	2	(25)	(1)	123
Ambitious Support	107	-	(35)	-	72
Woodside Avenue	4,315	2	(72)	-	4,245
Thames Water Project	-	21	-	-	21
	<u>4,720</u>	<u>31</u>	<u>(194)</u>	<u>(7)</u>	<u>4,550</u>
Total restricted funds	5,197	670	(1,031)	-	4,836
Unrestricted funds:					
Designated funds					
Fixed assets	627	-	(156)	192	663
School development	100	-	(15)	100	185
Transformation fund	-	-	-	200	200
Sinking fund	400	-	(9)	150	541
	<u>1,127</u>	<u>-</u>	<u>(180)</u>	<u>642</u>	<u>1,589</u>
Revaluation reserve	29	68	-	-	97
General funds	818	7,927	(7,010)	(642)	1,093
	<u>1,974</u>	<u>7,995</u>	<u>(7,190)</u>	<u>-</u>	<u>2,779</u>
Total unrestricted funds	1,974	7,995	(7,190)	-	2,779
Total funds	7,171	8,665	(8,221)	-	7,615

Purposes of restricted funds

TreeHouse School

NMSS grants As a Non-Maintained Special School (NMSS), TreeHouse School is eligible for government grants towards the costs of running the school.

Physical education material Physical education is a vital part of the pupil curriculum and funding has facilitated provision of a wide range of sports related opportunities.

Early years play scheme Funding has contributed towards specific play opportunities for younger primary age pupils.

Ambitious about Autism

Notes to the financial statements

For the year ended 31 March 2013

Occupational therapy	Occupational therapy helps pupils with their ability to manage everyday physical activities, such as dressing as independently as possible.
Outings	Funding from a number of donors has contributed towards outdoor activity opportunities at Scout Park, a local resource, residential trips and activities such as
Parent school association	The parent school association (PSA) organises a variety of fundraising activities, the proceeds of which are used to enhance school life.
Post 16 resources	Resources for the sixth form common room.
Finished at school	Finished at School is a national campaign which aims to secure more and better educational options for all young people with autism aged 16 – 25 to enable them to develop skills, gain employment, live more independently and ultimately to live the life they choose.
Other services & capacity building	
Training and consultancy	Funding for this project has been secured from a number of trusts. Funding enables a multi-disciplinary team of professionals experienced in supporting children and young people with autism to provide targeted training to a wide range of groups, including parents and education and health professionals.
Schools kit	ICAP has supported the development a resource for 17,000 primary schools throughout the UK to support awareness of autism.
Ambitious College	The charity continues its work to establish Ambitious College, London's only specialist day college for young people with complex autism aged 16-25 years. It will be co-located and developed in partnership with a general further education college.
ABA competencies	The project developed a shared framework of competencies, training and practice for practitioners in the UK engaged in the education of children and young people using the principles of ABA (Applied Behavioural Analysis).
Post 16 feasibility project	Funding being utilised to develop services for young people between the ages of 16 and 25 with autism.
Ambitious Support	The charity's community learning disability service for 19 – 25's opened in August 2012, and is registered with the Care Quality Commission. It is located within Barnet & Southgate College of Further Education, enabling its service users to access further education as part of their person-centred plan.
Transition project	The project prepares pupils for transition from school to adult life.. Through this project we have been able to share good practice and research with others.
SEND development project	The SEND Consortium, comprising Ambitious about Autism, Contact a Family, Dyslexia Action, I CAN, KIDS, Mencap, National Autistic Society and Scope has come together to develop new products and services to meet the growing needs of children and young people with special educational needs and disabilities and their families. Funded by the Department of Health, the Consortium produced a feasibility study on providing a national on-line brokerage service and planned how a combined service to children and young people with SEN and disabilities (and their families/carers) will lead to improved outcomes that could be brought to market.
Family Support	We have received funding for our family support function, which aims to secure strong and timely direct advice and support to families and carers of young people through periods of transition, such as from primary to secondary school, from school to further education, training or other placement, and to adulthood.

Ambitious about Autism

Notes to the financial statements

For the year ended 31 March 2013

Communications, policy & research

Pears Annual Lecture The aim of the annual lecture is to bring together a diverse audience and engage in important and controversial issues affecting people with autism. Funding has been provided by Pears Foundation.

Research Ambitious about Autism has an established partnership with the Institute of Education and the Centre for Research in Autism Education.

Youth patron project Funding has been received from Give it Away to develop youth participation, including a Youth Council and team of Youth Patrons. The youth participation work ensures the needs and views of young people with autism are central to AaA's work. The work also creates platforms for young people with autism to raise awareness of autism and campaign for change.

Talk about autism website TalkTalk supported the original launch of Talk about Autism and continues to provide funding as they recognise that families are increasingly harnessing the power of the internet to gain better information for, and have more discussions about, their family needs.

Capital funds

Website development This fund represents the value of restricted funds invested in the development of the charity's website. Depreciation is provided on a straight line basis over an expected useful life of three years.

People carriers Donations specifically for the purchase of people carriers were received in previous periods, from a number of donors. Depreciation is provided on a straight line basis over an expected useful life of five years.

HACC 6th Form Centre Funding was received from Help a Capital Child to create a 'virtual' Sixth Form centre by constructing and equipping a number of learning hubs in various places in the school: a retail kiosk, an art/creative space, a sound-proofed music and radio room, an animation and photography suite. Depreciation is provided on a straight line basis over an expected useful life of three years.

Outdoor school equipment & resources Funding to build an all-weather multi-use games area in the grounds of the Pears National Centre for Autism Education was secured from various funders. Depreciation is provided on a straight line basis over an expected useful life of ten years.

Ambitious Support See information above. Depreciation is provided on a straight line basis over an expected useful life of three years on Ambitious Support capital items.

Woodside Avenue Funding from many donors has contributed to the creation of the Pears National Centre for Autism Education at Woodside Avenue, which was completed in October 2008. Depreciation is provided on the building over fifty years.

Thames Water Project We are working to secure a lease for adjoining land from Thames Water on a peppercorn rent which will enable the horticulture, landscaping and retail curricula to be considerably extended. We have been awarded a grant by Help a Capital Child to work with pupils to develop this resource and pathway for young people.

Purpose of designated funds

Fixed assets This fund represents the value of unrestricted funds invested in fixed assets which are not, by the nature of fixed assets, readily available for other purposes.

Ambitious about Autism

Notes to the financial statements

For the year ended 31 March 2013

- School development** The school fund has been established to fund future school development.
- Transformation fund** The transformation fund has been established to fund the future development of technology, transformation of the resources team, the 2014-17 Strategic Plan, and a governance review.
- Sinking fund** The sinking fund has been established to provide for major repairs to the building based on 30 year life cycle costings prepared by external consultants.
- Revaluation reserve** The revaluation reserve represents the accumulated unrealised gains made on Ambitious about Autism's investment portfolio.

14. Related party transactions

Some members of the Board of trustees are parents of children attending TreeHouse School. The places are funded in the same way as all the other places at the school and the children receive the same service and benefits as other children.

Ambitious about Autism and Dimensions (UK) Ltd are the members of Autism Schools Trust which is a company limited by guarantee, incorporated on 18 December 2012. The company's object is to advance, for the public benefit, education in the UK, including establishing and managing schools or alternate provision Academies offering a broad and balanced curriculum, or schools specially organised to make special education provision for pupils with Special Educational Needs, or 16-19 Academies offering curricula appropriate to the needs of their students. Autism Schools Trust is working towards opening a special free school for children with Autism in September 2014, called the Rise School. Matthew Punshon (former Vice Chair), John Constantine (current Vice Chair), Jolanta Lasota (Chief Executive) and Kevin O'Brien (Director of Autism Services) of Ambitious about Autism are directors of Autism Schools Trust. The company was dormant for the period to 31 March 2013.

15. Pension costs

Introduction

Pension costs comprised contributions to defined contribution schemes of £189k (2012: £103k) and contributions of £49k (2012: £35k) to the Teachers' Pension Scheme.

The Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme. The regulations under which the TPS operates are the Teachers' Pensions Regulations 2010. These regulations apply to teachers in schools and other educational establishments in England and Wales maintained by local authorities, to teachers in many independent and voluntary-aided schools, and to teachers and lecturers in establishments of further and higher education. Membership is automatic for full-time teachers and lecturers and from 1 January 2007 automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although teachers and lecturers are employed by various bodies, their retirement and other pension benefits, including annual increases payable under the Pensions (Increase) Acts are, as provided for in the Superannuation Act 1972, paid out of monies provided by Parliament. Under the unfunded TPS, teachers' contributions on a 'pay-as-you-go' basis, and employers' contributions, are credited to the Exchequer under arrangements governed by the above Act.

The Teachers' Pensions Regulations require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pensions' increases). From 1 April 2001, the Account has been credited with a real rate of return (in excess of price increases and currently set at 3.5%), which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Ambitious about Autism

Notes to the financial statements

For the year ended 31 March 2013

15. Pension costs (continued)

Valuation of the Teachers' Pension Scheme

Not less than every four years the Government Actuary (GA), using normal actuarial principles, conducts a formal actuarial review of the TPS. The aim of the review is to specify the level of future contributions.

The contribution rate paid into the TPS is assessed in two parts. First, a standard contribution rate (SCR) is determined. This is the contribution, expressed as a percentage of the salaries of teachers and lecturers in service or entering service during the period over which the contribution rate applies, which if it were paid over the entire active service of these teachers and lecturers would broadly defray the cost of benefits payable in respect of that service. Secondly, a supplementary contribution is payable if, as a result of the actuarial investigation, it is found that accumulated liabilities of the Account for benefits to past and present teachers, are not fully covered by standard contributions to be paid in future and by the notional fund built up from past contributions. The total contribution rate payable is the sum of the SCR and the supplementary contribution rate.

The last valuation of the TPS related to the period 1 April 2001 - 31 March 2004. The GA's report of October 2006 revealed that the total liabilities of the Scheme (pensions currently in payment and the estimated cost of future benefits) amounted to £166,500 millions. The value of the assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) was £163,240 millions. The assumed real rate of return is 3.5% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 1.5%. The assumed gross rate of return is 6.5%.

As from 1 January 2007, and as part of the cost-sharing agreement between employers' and teachers' representatives, the SCR has been assessed at 19.75%, and the supplementary contribution rate has been assessed to be 0.75% (to balance assets and liabilities as required by the regulations within 15 years); a total contribution rate of 20.5%. This translates into an employee contribution rate of 6.4% and employer contribution rate of 14.1% payable. The cost-sharing agreement has also introduced – effective for the first time for the 2008 valuation – a 14% cap on employer contributions payable.

The 31 March 2006 interim actuarial review (published in June 2007), did not recommend any changes to contribution rates. It assessed the Scheme's total liabilities at this date amounted to £176,600 millions. The Teachers Pension Scheme is a multi employer defined benefit scheme whose assets and liabilities cannot be identified by employer. It is therefore accounted for as a defined contribution scheme.

SCHEME CHANGES

From 1 April 2012 to 31 March 2013, the employee contribution rate will range between 6.4% and 8.8%, depending on a member's Full Time Equivalent salary. Further changes to the employee contribution rate will be applied in 2013-14 and 2014-15.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. Many of these are being discussed in the context of the design for a reformed TPS, as set out in the [Proposed Final Agreement](#), and scheme valuations are, therefore, currently suspended. The Government, however, has set out a future process for determining the employer contribution rate under the new scheme, and this process will involve a full actuarial valuation.

16. Capital commitments

	2013	2012
	£'000	£'000
Authorised and committed	<u>87</u>	<u>-</u>