

Registered number: 04214557 (England and Wales)  
Charity number: 1111403

## **AIM UP LTD**

### **TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2023**

## **AIM UP LTD**

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## AIM UP LTD

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JANUARY 2023

<b>Trustees</b>	C Kay, Chair M Algar L Pearce W Carter L Woore J Gregory P Ireland J Marshall M Reynolds P Sayers S Lucy
<b>Company registered number</b>	04214557 (England and Wales)
<b>Charity registered number</b>	1111403
<b>Registered office</b>	Well Close House Lansdown Parade Cheltenham Gloucestershire GL50 2LH
<b>Company secretary</b>	M Reynolds
<b>Chief executive officer</b>	April Taylor, Chief Executive Director Chloe Bushell, Marketing and Fundraising Coordinator Simon Algar, Training & Compliance Co-Ordinator Bernie Murray, Registered Manager Karen Whyte, Phoenix Activity Coordinator
<b>Independent auditors</b>	Randall & Payne LLP Statutory Auditors Chargrove House Shurdington Road Cheltenham Gloucestershire GL51 4GA
<b>Bankers</b>	National Westminster Bank Plc PO Box No 9 31 Promenade Cheltenham Gloucestershire GL50 1LH
<b>Solicitors</b>	BPE Solicitors St James's House St James's Square Cheltenham Gloucestershire GL50 3PR

## AIM UP LTD

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their trustees report with the financial statements of the charity for the year ended 31 January 2023. Circumstances have of course been exceptional this year and the impact of the covid epidemic is referred to in several sections below. Overall the trustees are pleased with the charity's overall performance both financially and in meeting its core objectives.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, 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 2015)".

#### **Objectives and activities**

These are set out in our governing documents. We aim to provide comprehensive care and support to all of the people who use our services. Our objectives are:

- 1) To promote self-growth and confidence for all individuals through training and sharing of skills
- 2) To promote equality and choice
- 3) To ensure appropriate support is given for all individuals to reach their full potential
- 4) To communicate at a level and pace that encompasses active listening and interpersonal skills
- 5) To ensure a safe, secure and friendly environment

The charity provides Supported Living at The Bungalow, Well Close House Flats, Waker Apartments, Ermin Park, Highbank Park and Vincent Court. The care for supported living is provided by Alm Up Home Care & Support team who also provide domiciliary care and outreach services to people living in the community.

Our day activities are available to people with a mixed range of abilities who are assisted to meet their full potential. The care and facilities are of the highest standard to promote quality of life. The centre is a community-based asset and is flexible in its approach, so the timing of any visit and the content of the activity programme is uniquely flexible. It is the intention that other community groups will make use of the room hire facilities to further enhance our relationships in the locality.

#### **People using our services**

Good occupancy levels have been maintained and we continue to provide high quality bespoke services. Feedback received both formally and informally from the people we support, and their advocates further confirms this. We aim to support county policy by personalising our services as far as possible and to support people to take greater control for themselves.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

We have been very fortunate to gain a great new patron in Dame Janet Trotter OBE, DBE, CVO who most recently was Lord Lieutenant of Gloucestershire.

#### **Staff and Volunteers**

The Charity values the diverse range of skills and knowledge staff bring to their work and the Trustees are grateful to everyone for their hard work and commitment over the last year. We are blessed with a group of committed supporters who give their time to help further the work of the Charity. A huge thank you to all of the friends and supporters of the organisation.

**We recognise that we have a very committed team of staff who, collectively, are one of our most valuable resources.**

#### **Training**

We ensure that staff at all levels are provided with the appropriate training that develops the skills and abilities needed.

The majority of training is identified in an Annual Training Plan which considers information gained during appraisals and supervisions in addition to observations. It also considers the needs of the services and the

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2023**

aspirations of the individual. In order to ensure the best use is made of all training budget and resources training will be planned strategically but will also be responsive to need. We will continue to analyse the offering within the marketplace and utilise different mediums for staff training. Staff will be involved in their own plan for training and are expected to take responsibility for their own development.

In addition to benefit our local community we welcome the chance to increase disability awareness. We therefore offer work experience placements throughout the year to students from local schools and colleges. We also welcome students from public sector services such as the police, fire service and social work students.

**Strategic report**

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

**Achievements and performance**

Some of the key outcomes for the year from the Business Plan were:

**1) Raising the Charity Profile**

Through social media and the use of our website, regular open days and attendance at information events we aim to continue to increase the profile of the charity in the county.

**2) Increasing Domiciliary Care and Outreach Support**

Our ongoing commitment to providing domiciliary care is based around our commitment to ensuring that people are able to continue living in their own homes for the longest possible time. This has been difficult over the past year due to Covid restrictions and the need to concentrate on the safety of our core supported living services. We plan to revisit and develop this service but continue to do so in a measured way to ensure our high standard are maintained. However our ability to develop this service is constrained by difficulties in recruitment, this is a challenge across in the health and social care sector for all.

**3) Giving the highest priority to filling any vacancies**

In 2023 we need to concentrate on filling vacancies in our supported living services and will be working closely with the local authority to identify service users.

**4) Social Enterprise**

The Portland Guesthouse is in the center of town and is a social enterprise giving opportunities for vulnerable people with a range of disabilities to gain work experience and accredited qualifications. The trainees are supported to learn and build skills within all areas of hospitality, build confidence and their own self-esteem, they can work towards nationally recognised qualifications with the aim to move onto paid employment in local hospitality businesses.

The social enterprise is managed to a high standard and is designed to be financially self-sufficient. We remain committed to this enterprise, and remain confident it will thrive.

**5) Ensure our services continue to work towards excellent standards**

We have successfully maintained our accreditations with external agencies including Investors in People, Positive about Disability, and Contractors Health and Safety.

**Fundraising activities**

Following the past 2 years of restrictions Covid continued greatly to curtail our fund raising over the year, affecting both uptake on events; and grants from trusts as they have focused on revenue support for struggling outfits.

The charity is grateful for the wide range of funds received from donors, without which we could not achieve as much as we do. Individuals and local organisations and trusts that have helped us.

We also thank everyone who give so freely, not only in financial terms but also by their support in time and other resources. A list of donors is available on request.

## AIM UP LTD

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

#### Financial review

The Board of Trustees are pleased with the overall performance of the Charity during the last twelve months and the position at 31st January 2023.

The total amount of income for the 2023 year was £2,185,796 (an increase from £1,932,510.98, in 2022). The majority of the charity's income (99%) relates to unrestricted funds with only a small (1%) amount of income from restricted grants, which is the same as in the prior year.

Fundraising income totalled £8,481 2022 -2023 a decrease on the previous year of £18,710. This was due to a number of large fundraising events having to be cancelled or postponed due to the pandemic in the prior years.

The total amount of expenditure for the 2023 year was £1,999,993 an increase from £1,864,925 in 2022 which £1,837,467 related to direct charitable activities, and £162,526 related to support costs for charitable activities.

We are pleased to note that the charity made a gain of £177,771 in the current year, compared to a gain of £74,712 in 2022.

As a long established local charity, we recognise the pressures resulting from the uncertain financial and policy climates and believe we have the resources, skills and ability to adapt accordingly.

The charity works with a number of local organisations and agencies in partnership to ensure that people have opportunity to access the appropriate range of services.

The trustees have reviewed and assessed the main financial risks to the charity:

- ii) Insufficient funds to meet our charitable objectives – this would be significant if the charity were highly dependent upon sources of funds which were uncertain or became uncertain.
- ii) Long term insolvency issues - Regular review of the position and the forecast against budgeted position occurs which would highlight issues early. Long-term solvency is regularly reviewed and considered at management team and trustee level.
- iii) Risks as a result of Rise of Inflation – Inflation is a financial risk for the charity. It has already disrupted the economy, our ways of working and some timelines for our strategic goals. Uncertainty about the impact of inflation on society, fundraising and health care practices means our strategies and risks will need to change in ways we cannot predict. The trustees are therefore ensuring fluid management and governance to ensure the charity is flexible enough to change and evolve as needed.
- iv) Risk to financial assets of the charity – the financial controls within the charity have been reviewed in detail and are regularly assessed. It is agreed the financial controls within the business are robust and fit for purpose. An investment policy is maintained which aims to limit the risk of financial loss to the charity.
- v) Errors in reporting or failure to spend the charity funds well – variance reporting of actuals to budget is carried out monthly, there is a diverse trustee team which reviews finance at its monthly trustee meetings. There are also two qualified accountants on the trustee board, both of which have a significant year experience within the charitable sector and commercial businesses.

#### Going Concern

As can be seen from above the trustees have, and will continue to spend a significant proportion of time assessing the finances and financial viability of the charity now and in the near future (12-18 months) as well as ensuring the long-term feasibility. Liquid assets are reviewed and maintained at a level which will see the charity through a period of uncertainty. The company holds liquid assets of c.£0.732m (cash at bank and fixed asset investments) this would enable the charity to run unfunded for a period more than sufficient for the Trustees and the management team to liquidate other assets as needed or review services and other costs. With the uncertainty facing the charity this year the team have demonstrated an ability to be flexible and innovative in such circumstances. The trustees are confident the charity is in a strong financial position which will enable it to continue offering the current level of service to clients now and in the near future.

#### Reserves policy

The Trustees are committed to maintaining a significant level of reserves so that the Charity can maintain its property and reserves. They are also committed to using monies available to develop new services.

A specific policy is compiled at the beginning of each accounting year which identifies the reserves being held and any planned expenditure. This is reproduced below:

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2023**

**2022 -2023 Reserves Policy**

**Principles**

The term "reserves" is accumulated surpluses from the charitable activities which are available to be reinvested into the charity. In other words this is the money that can be made available once the charity has met its commitments and covered planned expenditure. It therefore excludes:

- 1) Permanent endowment;
- 2) Expendable endowment;
- 3) Restricted funds;
- 4) Designated funds; and
- 5) Income funds which could only be realised by disposing of fixed assets held for charity use.

**1. Rationale**

Trustees are under general legal duty to apply charity funds within a reasonable time of receiving them. With income funds "apply" can, in practice, be taken to mean "expend" unless the governing document specifies otherwise.

Before trustees can use income funds in a way that does not comply with this duty, they need to have discretionary power which overrides this general duty. The trustees are justified in holding reserve income if it is their considered view that this is in line with the best interests of the charity.

People who give or leave money to charities do not usually specify whether their donation or legacy should be treated as income or expendable endowment. If any evidence exists, or can be inferred from the circumstances of the donation or legacy, that a donor or testator had a specific intention one way or the other, the charity must treat the gift or legacy accordingly. But if there is no such evidence the donation should be treated as income and the trustees should use it in any way they think will benefit the charity that is consistent with the terms in the charity's governing document.

**2. Assessment of reserves needs**

The charity needs reserves to ensure the services it provides will continue despite any changes to its existing funding streams.

The majority of income is currently received through placement charges and fees from the local authority (Gloucestershire) and individuals. There are currently a number of income streams, although this revenue is under considerable threat and is unlikely to keep pace with inflation during the foreseeable future. It is essential therefore that this income is protected as far as possible and clear and transparent systems are developed which can demonstrate that our services represent excellent value for money.

The reserves held at the year-end, 31 January 2023, consist of £198,064 endowment funds (2022:£198,064); £93,758 restricted funds;(2022:£90,467) and £2,558,333 unrestricted reserves (2022:2,384,462). Included within unrestricted reserves of £2,558,533 is designated funds totalling £300,000.

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to three months of unrestricted charitable expenditure. Therefore £300,000 has been designated by the Trustees for the future running costs of the charity. The year-end free reserves were £17,561, within our unrestricted funds are £261,297 which relates to Fixed Assets Investments and could be accessed within 3 months, £2,271,730 which relates to tangible fixed assets and could be sold if required and £537,139 that relates to creditors due in greater than one year.

**Risk management and Review**

The Trustees have a duty to identify and review the risks to which the charity is exposed as legal requirements change and policy develops. This information is used in the development and monitoring of the Business Plan objectives. The Trustees then reviews any major risks that have been identified and establish an appropriate system to mitigate that risk.

A Risk register has been established and is reviewed as a minimum each January. No serious incidents have occurred during the year which required reporting to the Charity's Commission.

## AIM UP LTD

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

#### **Structure, Governance and Management Governing document**

The charity is also a company limited by guarantee, and hence is governed by its memorandum and articles of association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

C. Kay  
J Gregory  
P Ireland  
P Sayers  
M Reynolds  
L. Woore  
M. Algar  
J. Marshall  
L. Pearce  
W. Carter  
S. Lucy (Appointed January 2023)

#### **Organisation structure of the Charity and Decision Making**

Aim Up is registered with the Charity Commission. Directors, who are also Trustees, are entrusted to look after money (or other resource such as land or property) given to the charity by a person or group of people.

It is important to distinguish the governance matters that the Trustees deal with and the day-to-day management and operational matters that are delegated to the Chief Executive (who is supervised by the board) and the service managers.

To help inform the Board about operational matters a report is prepared by the Chief Executive (in conjunction with the manager of each service) in advance of board meetings and circulated to all the Trustees.

The Board meets monthly although meetings may be convened outside these times. With the risks and uncertainties of the Covid epidemic the board put in place a standing financial committee tasked to meet at least monthly and to give written and verbal input to the monthly board meetings. This setup will continue for the foreseeable future.

The governance with which the Board will be more concerned involves the charity's leadership and direction. Part of this is ensuring that there is a clear shared vision of the charity's purpose, what is to be achieved and how this will be done. Collectively the Board ensure that all the policies and procedures that specify the operation of the charity, together with all key documents are reviewed at least annually and when necessary.

When necessary, the Trustees seek external professional and other expert advice.

#### **Constitution**

Aim Up (formerly St. Vincent's and St. Georges Association) is a registered charitable company and was set up by its Memorandum and Articles of Association.

The Charity is constituted under a Memorandum of association dated 10th January 2002 and is a registered charity 1111403.

The principle objective of the charity is to provide comprehensive care and support to all the people who use the charity's services.

#### **Methods of Appointment or Election of Trustees**

The Management of the charity is the responsibility of the trustees who are elected and co-opted under the Articles of the Association. There are 11 trustees at present who are appointed on the recommendation of existing trustees. However, such recommendations may come from any source. The current arrangement for the appointment, re appointment and retirement of trustees can be found in the Memorandum and Articles of Association for Aim Up.

#### **Policies Adopted for the Induction and training of Trustees**

When new Trustees are appointed, they are considered on the basis of the skills and knowledge they would bring to the charity to assist the charity in meeting the charitable objectives. Names are suggested by the Chairperson or existing trustees and any appointment has to be approved by all trustees. New Trustees attend



**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2023**

an induction and receive necessary background information for them to meet their responsibilities and understand the work of the charity. Each Board Member has a specific area of responsibility and reports to the full Board as appropriate, some lead subcommittee meetings for example we have Finance and Feasibility groups. Board members are selected for their integrity, their commitment to the work of the organisation and the skills and experience that they can offer.

**Pay Policy for key management personnel**

Pay increases for senior staff are the same as increases for all staff, a percentage increase is agreed by the Board and applied to all members of staff, there is no specific procedure in place for the remuneration of senior staff.

Each Board Member has a specific area of responsibility and reports to the full Board as appropriate, some lead subcommittee meetings for example we have Finance and Feasibility groups.

Board members are selected for their integrity, their commitment to the work of the organisation and the skills and experience that they can offer. Each new Board member received comprehensive induction into their role and dedicated training as required.

**Related parties**

The Charity is the sole trustee of St George's Association, itself a registered charity, using the same registration number as the charity.

Although St George's Association has been inactive in its own right for several years, it owns the freehold of the property known as Well Close House. The property is shown in the financial statements of the Charity on the grounds that the Charity holds it as trustee for St George's Association.

**Public Benefit**

The trustees have carefully considered the Charity Commission's guidance on public benefit under section 4 of the 2011 Charities act. The Charity meets its obligations by providing a range of specialised services for the care and wellbeing of vulnerable people.

In doing this the charity has, on occasion, waived or reduced payment for some people who face particularly significant levels of financial hardship. This amounts to less than 1% of our gross turnover.

**Employee Involvement**

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

**Future Developments**

We are continuing our feasibility work, looking to develop a new Hub at Well Close House for a range of educational and employability courses, and to be used as a drop in point for outreach support services. Feasibility is also still looking for future social enterprise projects.

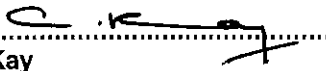
**Information on Fundraising practices**

We work hard to ensure that we manage our money and other assets responsibly and do all we can to maintain our good reputation by being transparent and trustworthy. Aim Up prides itself on a high standard of ethical fundraising including an "opt in only" communications strategy. We are aware of our obligations to the public in this area and are vigilant in our fundraising activities to ensure there is no intrusion on people's privacy or undue pressure applied. Aim Up's staff conduct all the charity's fundraising activities, ensuring we follow relevant regulations. We do not commission external professional agencies to carry out fundraising on our behalf therefore we do not have the requirement to monitor or manage any third-party fundraisers. We have not received any complaints regarding fundraising. Fundraising activity is monitored by our Fundraising Manager and Board of Trustees.

**AIM UP LTD**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2023**

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
**C Kay**  
Chair of Trustees  
Date: 14.09.23

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 JANUARY 2023**

The Trustees (who are also the directors of the Charity for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

.....  
C Kay

(Chair of Trustees)

Date: 14.09.23

## **AIM UP LTD**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AIM UP LTD**

#### **Opinion**

We have audited the financial statements of Aim Up Ltd (the 'parent charitable company') and its subsidiaries (the 'Group') for the year ended 31 January 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 January 2023 and of the Group's 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 Charities Act 2011.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## **AIM UP LTD**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AIM UP LTD (CONTINUED)**

#### **Other Information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

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

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

## AIM UP LTD

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AIM UP LTD (CONTINUED)

#### **Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Our audit planning process gave consideration to the risk of material misstatement in the financial statements using the calculated materiality level which itself factored in the nature of the Charity's operations and the interpreted levels of inherent and control risk.

In assessing the risk of fraud we reviewed management's own assessment of potential for fraud within the entity and reviewed judgements made by management to identify possible bias, in addition to any opportunity and incentive for fraud that are inherent in the nature of the Charity's operations. Our detailed testing included review of accounting estimates and judgements and validation of prime ledger entries.

We confirmed our knowledge of the legal and regulatory environment of the entity through discussions with management. We analysed all information available to us in respect of relevant laws and regulations, including the Companies Act 2006, Charities Act 2011 and relevant UK tax legislation and enquired with management as to any possible breaches in the aforementioned.

We agreed the accuracy of the financial statements to the supporting management information provided by the client and tested individually on a sample basis the income and expenditure in the financial statements to consider the business rationale behind the transactions and the accuracy of the financial records.

Our audit testing did not identify any issues in respect of the matters listed above, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

#### **Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**AIM UP LTD**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AIM UP LTD (CONTINUED)**

.....  
**Ryan Moore CA**  
**Randall & Payne LLP**  
Statutory Auditors  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

Date:

Randall & Payne LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

AIM UP LTD

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND  
EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JANUARY 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>						
Donations and legacies	4	72,014	121	-	72,135	4,213
Charitable activities	5	1,888,996	15,745	-	1,904,741	1,863,679
Other trading activities	6	8,481	-	-	8,481	18,710
Investments	7	4,331	-	-	4,331	4,241
Other Income	8	196,108	-	-	196,108	41,667
<b>Total income and endowments</b>		<b>2,169,930</b>	<b>15,866</b>	<b>-</b>	<b>2,185,796</b>	<b>1,932,510</b>
<b>Expenditure on:</b>						
Raising funds		162,526	-	-	162,526	131,880
Charitable activities	9	1,812,881	24,586	-	1,837,467	1,733,045
<b>Total expenditure</b>		<b>1,975,407</b>	<b>24,586</b>	<b>-</b>	<b>1,999,993</b>	<b>1,864,925</b>
<b>Net income/(expenditure) before net (losses)/gains on investments</b>						
		194,523	(8,720)	-	185,803	67,585
Net (losses)/gains on investments		(8,032)	-	-	(8,032)	7,127
<b>Net income/(expenditure)</b>		<b>186,491</b>	<b>(8,720)</b>	<b>-</b>	<b>177,771</b>	<b>74,712</b>
Transfers between funds	19	(12,011)	12,011	-	-	-
<b>Net movement in funds</b>		<b>174,480</b>	<b>3,291</b>	<b>-</b>	<b>177,771</b>	<b>74,712</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		2,384,452	90,467	198,064	2,672,983	2,598,271
Net movement in funds		174,480	3,291	-	177,771	74,712
<b>Total funds carried forward</b>		<b>2,558,932</b>	<b>93,758</b>	<b>198,064</b>	<b>2,850,754</b>	<b>2,672,983</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 41 form part of these financial statements.



**AIM UP LTD**  
**REGISTERED NUMBER: 04214557 (England and Wales)**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 JANUARY 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	14	2,271,731	2,547,134
Investments	15	261,297	272,197
		<u>2,533,028</u>	<u>2,819,331</u>
<b>Current assets</b>			
Debtors	16	287,074	219,071
Cash at bank and in hand		728,113	507,937
		<u>1,015,187</u>	<u>727,008</u>
Creditors: amounts falling due within one year	17	(124,311)	(163,329)
<b>Net current assets</b>		<u>890,876</u>	<u>563,679</u>
<b>Total assets less current liabilities</b>		<u>3,423,904</u>	<u>3,383,010</u>
Creditors: amounts falling due after more than one year	18	(573,139)	(710,017)
<b>Net assets</b>		<u>2,850,765</u>	<u>2,672,993</u>
<b>Total net assets</b>		<u><u>2,850,765</u></u>	<u><u>2,672,993</u></u>
<b>Charity funds</b>			
Endowment funds	19	198,064	198,064
Restricted funds	19	93,758	90,467
Unrestricted funds	19	2,558,943	2,384,462
<b>Total funds</b>		<u><u>2,850,765</u></u>	<u><u>2,672,993</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

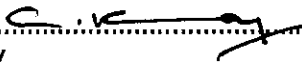
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

AIM UP LTD  
REGISTERED NUMBER: 04214557 (England and Wales)

CONSOLIDATED BALANCE SHEET (CONTINUED)  
AS AT 31 JANUARY 2023

  
.....  
C Kay  
(Chair of Trustees)  
Date: 14.09.23

The notes on pages 19 to 41 form part of these financial statements.

**AIM UP LTD**  
**REGISTERED NUMBER: 04214557 (England and Wales)**

**CHARITY BALANCE SHEET**  
**AS AT 31 JANUARY 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	14	2,270,490	2,546,922
Investments	15	261,307	272,197
		<u>2,531,797</u>	<u>2,819,119</u>
<b>Current assets</b>			
Debtors	16	536,716	343,023
Cash at bank and in hand		514,691	398,468
		<u>1,051,407</u>	<u>741,491</u>
Creditors: amounts falling due within one year	17	(119,121)	(160,142)
<b>Net current assets</b>		<u>932,286</u>	<u>581,349</u>
<b>Total assets less current liabilities</b>		<u>3,464,083</u>	<u>3,400,468</u>
Creditors: amounts falling due after more than one year	18	(573,139)	(710,017)
<b>Net assets</b>		<u>2,890,944</u>	<u>2,690,451</u>
<b>Total net assets</b>		<u><u>2,890,944</u></u>	<u><u>2,690,451</u></u>
<b>Charity funds</b>			
Endowment funds	19	198,064	198,064
Restricted funds	19	81,747	90,467
Unrestricted funds	19	2,611,133	2,401,920
<b>Total funds</b>		<u><u>2,890,944</u></u>	<u><u>2,690,451</u></u>

The Charity's net movement in funds for the year was £200,493 (2022 - £76,802).

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

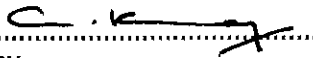
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

**AIM UP LTD**  
**REGISTERED NUMBER: 04214557 (England and Wales)**

**CHARITY BALANCE SHEET (CONTINUED)**  
**AS AT 31 JANUARY 2023**

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
**C Kay**  
(Chair of Trustees)  
Date: 14.09.23

The notes on pages 19 to 41 form part of these financial statements.

## **AIM UP LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023**

#### **1. General Information**

Aim Up Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Well Close House, Landsdown Place, Cheltenham, Gloucestershire, GL50 2LH.

##### **Company Status**

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

##### **2.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The charity are monitoring all income and expenditure very closely and can confirm that there are no material uncertainties that may cast doubt on the charity's ability to continue as a going concern.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**2. Accounting policies (continued)**

**2.3 Income**

All Income is recognised once the Charity has entitlement to the Income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**2. Accounting policies (continued)**

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	2% Straight Line
Long-term leasehold property	-	25% Reducing Balance
Motor vehicles	-	10% Straight Line
Fixtures and fittings	-	25% Straight Line

Where freehold property includes a land element the depreciation policy is applied to 80% of the cost with the Trustees determining that the remaining 20% relates to land which is not depreciated but is subject to an impairment review.

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 net income/(expenditure) for the year.

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Investments held as fixed assets are shown at cost less provision for impairment.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**2. Accounting policies (continued)**

**2.10 Cash at bank and In hand**

Cash at bank and In hand Includes cash and short-term highly liquid Investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Short term creditors are measured at the transaction price. Other financial liabilities including bank loans are measured initially at cost (net of transaction costs) and subsequently measured at amortised cost, using the effective interest rate method.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**2.12 Financial Instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Operating leases**

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.14 Pensions**

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**2. Accounting policies (continued)**

**2.15 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Endowment funds are funds by which Trust law requires the charity to invest the assets of an endowment, or retain them for the use in furtherance of its charitable purposes, rather than apply or spend them as income. A gift of endowment, where there is no power to the capital into income, is known as permanent endowment fund and this must normally be held indefinitely. Where Trustees have the power to convert endowment funds into income, such funds are known as expendable funds.

The freehold property known as Well Close House is held by the Charity as Trustee to St George's Association. Conditions attached to the property are detailed within the Trust Deed. The property is held as permanent endowment on the basis that the usage of the property is restricted and any change in the use of the property, or sale of the property, would require Charity Commission approval.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The main area of accounting judgement is in relation to the expected useful economic life of tangible fixed assets. In forming this judgement the Trustees have considered the number of years over which the assets are expected to be utilised by the charity up to the point that further repairs or a replacement will be needed.

# AIM UP LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

### 4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations & Legacy	72,014	-	72,014
Grants	-	121	121
	<u>72,014</u>	<u>121</u>	<u>72,135</u>

Included in Donations & Legacy income is Legacy Income of £69,683 (2021: Nil).

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	2,213	-	2,213
Grants	-	2,000	2,000
	<u>2,213</u>	<u>2,000</u>	<u>4,213</u>

### 5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income from charitable activities	<u>1,888,996</u>	<u>15,745</u>	<u>1,904,741</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Income from charitable activities	<u>1,863,679</u>	<u>1,863,679</u>

AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £
Sponsorship	8,481	8,481

	Unrestricted funds 2022 £	Total funds 2022 £
Sponsorship	18,710	18,710

7. Investment Income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - other local unlisted	3,697	3,697
Interest income	634	634
	4,331	4,331

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income	4,193	4,193
Interest income	48	48
	4,241	4,241

AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

8. Other Incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Gains/(Losses) on sale of fixed assets	172,119	172,119
Other Income	23,989	23,989
	<u>196,108</u>	<u>196,108</u>

During the financial year the Canarvon Road property was sold. Net disposals proceeds for this sale were £355,000 leading to a gain of £172,119. There were no such sales in the prior year.

	Unrestricted funds 2022 £	Total funds 2022 £
Gains/(Losses) on sale of fixed assets	(13,091)	(13,091)
Other income	54,758	54,758
	<u>41,667</u>	<u>41,667</u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities	<u>1,812,881</u>	<u>24,586</u>	<u>1,837,467</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Charitable activities	<u>1,715,982</u>	<u>17,063</u>	<u>1,733,045</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	1,714,018	123,449	1,837,467

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	1,623,433	109,612	1,733,045

Analysis of direct costs

	Charitable activities 2023 £	Total funds 2023 £
Staff costs	1,402,486	1,402,486
Depreciation	94,887	94,887
WCH Garden project and members activities	24,586	24,586
Minibus & travel expenses	297	297
Rent	45,833	45,833
Rates and water	18,151	18,151
Light and heat	36,030	36,030
Repairs	43,948	43,948
Activities centre consumables	3,330	3,330
Medical supplies	424	424
Housekeeping	4,963	4,963
Cleaning and waste	3,310	3,310
Food costs	1,026	1,026
Gardening	8,881	8,881
Mortgage interest	25,866	25,866
	1,714,018	1,714,018

**AIM UP LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**10. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Charitable activities 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	1,304,171	1,304,171
Depreciation	99,205	99,205
WCH Garden project and members activities	17,063	17,063
Minibus & travel expenses	212	212
Rent	50,000	50,000
Rates and water	18,943	18,943
Light and heat	39,870	39,870
Repairs	61,882	61,882
Activities centre consumables	4,212	4,212
Medical supplies	2,745	2,745
Housekeeping	2,431	2,431
Cleaning and waste	2,184	2,184
Food costs	932	932
Gardening	936	936
Mortgage interest	18,647	18,647
	<u>1,623,433</u>	<u>1,623,433</u>

**Analysis of support costs**

	<i>Charitable activities 2023 £</i>	<i>Total funds 2023 £</i>
Recruitment	3,521	3,521
Contingencies	1,840	1,840
Motor and travel	9,656	9,656
Insurance	25,258	25,258
Telephone	11,250	11,250
Marketing and training	20,442	20,442
Postage and stationery	4,642	4,642
Sundries and subscriptions	8,809	8,809
Bank and investment charges	7,788	7,788
Legal and accountancy	30,243	30,243
	<u>123,449</u>	<u>123,449</u>

# AIM UP LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

### 10. Analysis of expenditure by activities (continued)

#### Analysis of support costs (continued)

	Charitable activities 2022 £	Total funds 2022 £
Recruitment	5,480	5,480
Contingencies	5,121	5,121
Motor and travel	14,847	14,847
Insurance	20,321	20,321
Telephone	12,584	12,584
Marketing and training	19,242	19,242
Postage and stationery	4,193	4,193
Sundries and subscriptions	8,011	8,011
Bank and investment charges	3,729	3,729
Legal and accountancy	16,083	16,083
	<u>109,611</u>	<u>109,611</u>

### 11. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	5,665	5,500
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>2,000</u>	<u>2,000</u>

### 12. Staff costs

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Wages and salaries	1,369,208	1,281,127	1,270,468	1,205,398
Social security costs	118,241	83,638	108,985	76,820
Contribution to defined contribution pension schemes	23,032	21,954	23,032	21,954
	<u>1,510,481</u>	<u>1,386,719</u>	<u>1,402,485</u>	<u>1,304,172</u>

# AIM UP LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

### 12. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	Group 2023 No.	Group 2022 No.
Staff	71	71

The average number of persons employed by the Charity only during the year was as follows: 65 (2022: 65).

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel comprise the senior management team listed within the reference and administration details. The total amount of employee benefits (including employer pension contributions and employer NI) received by key management personnel for their services to the charity during the year ended 31 January 2023 was £142,593 (2022: £143,389).

### 13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 January 2023, £100 was paid directly to trustees for the reimbursement of expenses incurred in the course of the Charity's operations (2022 - £202).

During the year ended 31 January 2023, costs totalling £NIL (2022: £230) were incurred for Trustee gifts.

### 14. Tangible fixed assets

#### Group

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>					
At 1 February 2022	3,503,978	460,815	63,134	230,563	4,258,490
Additions	-	-	-	2,731	2,731
Disposals	(251,126)	-	-	-	(251,126)
At 31 January 2023	3,252,852	460,815	63,134	233,294	4,010,095



# AIM UP LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

### 14. Tangible fixed assets (continued)

#### Group (continued)

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Depreciation</b>					
At 1 February 2022	1,027,043	438,603	61,735	183,976	1,711,357
Charge for the year	(6,820)	17,770	851	15,207	27,008
At 31 January 2023	1,020,223	456,373	62,586	199,183	1,738,365
<b>Net book value</b>					
At 31 January 2023	2,232,629	4,442	548	34,111	2,271,730
At 31 January 2022	2,476,935	22,212	1,400	46,587	2,547,134

During the financial year the Canarvon Road property was sold. Net disposals proceeds for this sale were £355,000 leading to a gain of £172,119. There were no such sales in the prior year.

The freehold property known as Well Close House is held by the charity as Trustee to St. George's Association. Conditions attaching to the property are detailed within the trust deed. A percentage of the property is held as a permanent endowment on the basis that the usage of the property is restricted to that determined by the Trustees.

The properties 1B Ermin Road (carrying value £??), 10 Highbank Park (carrying value £5,546), Well Close House (carrying value £7,364) and Portland Street (carrying value £133,246) held by the charity have fixed charges against them in respect of the loans included within note 18.

#### Charity

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>					
At 1 February 2022	3,503,978	460,815	63,134	230,299	4,258,226
Additions	-	-	-	1,336	1,336
Disposals	(251,126)	-	-	-	(251,126)
At 31 January 2023	3,252,852	460,815	63,134	231,635	4,008,436

AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

14. Tangible fixed assets (continued)

Charity (continued)

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Depreciation</b>					
At 1 February 2022	1,027,043	438,603	61,735	183,924	1,711,305
Charge for the year	(6,820)	17,770	851	14,840	26,641
At 31 January 2023	<u>1,020,223</u>	<u>456,373</u>	<u>62,586</u>	<u>198,764</u>	<u>1,737,946</u>
<b>Net book value</b>					
At 31 January 2023	<u>2,232,629</u>	<u>4,442</u>	<u>548</u>	<u>32,871</u>	<u>2,270,490</u>
At 31 January 2022	2,476,935	22,212	1,400	46,376	2,546,923

15. Fixed asset investments

Group	Listed Investments £	Unlisted investments £	Cash fixed asset Investments £	Total £
<b>Cost or valuation</b>				
At 1 February 2022	3,607	249,698	18,883	272,188
Additions	-	44,264	(8,940)	35,324
Disposals	-	(38,182)	-	(38,182)
Revaluations	-	(8,032)	-	(8,032)
At 31 January 2023	<u>3,607</u>	<u>247,747</u>	<u>9,943</u>	<u>261,297</u>
<b>Net book value</b>				
At 31 January 2023	<u>3,607</u>	<u>247,747</u>	<u>9,943</u>	<u>261,297</u>
At 31 January 2022	<u>3,607</u>	<u>249,698</u>	<u>18,883</u>	<u>272,188</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

15. Fixed asset Investments (continued)

Charity	Investments in subsidiary companies £	Listed Investments £	Unlisted Investments £	Cash fixed asset investments £	Total £
<b>Cost or valuation</b>					
At 1 February 2022	10	3,607	249,698	18,883	272,198
Additions	-	-	44,264	(8,940)	35,324
Disposals	-	-	(38,182)	-	(38,182)
Revaluations	-	-	(8,032)	-	(8,032)
At 31 January 2023	10	3,607	247,747	9,943	261,307
<b>Net book value</b>					
At 31 January 2023	10	3,607	247,747	9,943	261,307
At 31 January 2022	10	3,607	249,698	18,883	272,198

16. Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
<b>Due within one year</b>				
Trade debtors	133,340	123,455	121,441	117,761
Amounts owed by group undertakings	-	-	261,896	129,987
Other debtors	1,544	341	1,189	-
Prepayments and accrued income	152,190	95,275	152,190	95,275
	287,074	219,071	536,716	343,023

17. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Bank loans	41,105	48,004	41,105	48,004
Other loans	-	1,540	-	1,540
Trade creditors	6,903	1,544	2,692	-
Other taxation and social security	29,647	38,278	29,647	38,278
Other creditors	29,157	29,039	28,453	28,959
Accruals and deferred income	17,499	44,924	17,224	43,361

# AIM UP LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

### 17. Creditors: Amounts falling due within one year (continued)

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
	<u>124,311</u>	<u>163,329</u>	<u>119,121</u>	<u>160,142</u>

### 18. Creditors: Amounts falling due after more than one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Bank loans	<u>573,139</u>	<u>710,017</u>	<u>573,139</u>	<u>710,017</u>

Interest is payable at 2.25% over 20 years from November 2016 on £463,640

Interest is payable at 3.00% over 20 years from April 2019 on £333,531.

The long-term loan is secured by fixed charges over the properties known as 1B Ermin Road, Brockworth, Gloucester, 88 Caernarvon Road, Up Hatherley, Cheltenham, 10 Highbank Park, Longford, Gloucester, St. Vincent's, Central Cross Drive, Pittville, Cheltenham and 51 Portland Street, Cheltenham.

Included within other loans is an unsecured property loan of £1,600 (2022: £1,600).

AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

19. Statement of funds

Statement of funds - current year

	Balance at 1 February 2022 £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Balance at 31 January 2023 £
<b>Unrestricted funds</b>						
General Funds - all funds	2,084,462	2,169,930	(1,975,406)	(20,366)	(8,032)	2,250,588
Designated future running costs	300,000	-	-	8,355	-	308,355
	<u>2,384,462</u>	<u>2,169,930</u>	<u>(1,975,406)</u>	<u>(12,011)</u>	<u>(8,032)</u>	<u>2,558,943</u>
<b>Endowment funds</b>						
Endowment Funds - all funds	<u>198,064</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>198,064</u>
<b>Restricted funds</b>						
Restricted Funds - all funds	-	-	-	-	-	-
Waker Apartments Conservatory	3,313	15,866	(24,586)	5,407	-	-
Well Close House Refurbishment	37,592	-	-	-	-	37,592
Grants for Associated Projects	9,838	-	-	-	-	9,838
Highbank	12,658	-	-	-	-	12,658
Phoenix Centre	8,355	-	-	(8,355)	-	-
Mini Bus	31,304	-	-	-	-	31,304
Social Enterprise Project	2,366	-	-	-	-	2,366
Well Close House Garden Project	(14,959)	-	-	14,959	-	-
	<u>90,467</u>	<u>15,866</u>	<u>(24,586)</u>	<u>12,011</u>	<u>-</u>	<u>93,758</u>

AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

19. Statement of funds (continued)

Total of funds	<u>2,672,993</u>	<u>2,185,796</u>	<u>(1,999,992)</u>	<u>-</u>	<u>(8,032)</u>	<u>2,850,765</u>
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# AIM UP LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

### 19. Statement of funds (continued)

#### Statement of funds - prior year

	Balance at 1 February 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2022 £
<b>Unrestricted funds</b>						
General Funds - all funds	1,994,687	1,930,510	(1,847,862)	-	7,127	2,084,462
Designated future running costs	300,000	-	-	-	-	300,000
	<u>2,294,687</u>	<u>1,930,510</u>	<u>(1,847,862)</u>	<u>-</u>	<u>7,127</u>	<u>2,384,462</u>
<b>Endowment funds</b>						
Endowment Funds - all funds	<u>198,064</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>198,064</u>
<b>Restricted funds</b>						
Waker Apartments Conservatory	3,313	-	-	-	-	3,313
Well Close House Refurbishment	37,592	-	-	-	-	37,592
Grants for Associated Projects	9,838	-	-	-	-	9,838
Highbank	12,658	-	-	-	-	12,658
Phoenix Centre	8,355	-	-	-	-	8,355
Mini Bus	31,304	-	-	-	-	31,304
Social Enterprise Project	2,366	-	(17,063)	-	-	(14,697)
Well Close House Garden Project	104	2,000	-	-	-	2,104
Well Close House Garden Project	-	-	-	-	-	-
	<u>105,530</u>	<u>2,000</u>	<u>(17,063)</u>	<u>-</u>	<u>-</u>	<u>90,467</u>

## AIM UP LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

#### 19. Statement of funds (continued)

<b>Total of funds</b>	<u>2,598,281</u>	<u>1,932,510</u>	<u>(1,864,925)</u>	<u>-</u>	<u>7,127</u>	<u>2,672,993</u>
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##### **Designated Fund**

The Trustees have set aside £300,000 of unrestricted funds to fund future running costs of the charity when such expenditure is required.

##### **Endowment Fund**

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund,

##### **Walker Apartments Conservatory**

The installation of a conservatory to increase shared space available to the tenants of the Walker Apartments. Money raised has been utilised to bring this project to completion.

##### **Well Close House Refurbishment**

Building Work to reconfigure the house into three self-contained areas.

##### **Grants for Associated Projects**

For small one-off grants to be used for restricted purposes.

##### **High bank**

Funds restricted for the refurbishment of a community based bungalow to ensure accessibility and suitable features to facilitate supported living for those with complex needs.

##### **Phoenix Centre**

Funding gained following the proposal to relocate both charity day centres to a purposely adapted building on Cheltenham town centre. The redevelopment and refurbishment, now completed, has enabled the organisation to form community partnerships and has enhanced and expanded the organisations commitment to providing a high quality service.

##### **Mini Bus**

Various efforts have been made to finance a mini bus for wheelchair accessible transport to enable people from around the county to access the provision of day services.

##### **St. Vincent's Court**

Fundraising to partially rebuild the wholly owned asset formerly the site of St. Vincent's Therapeutic Day Centre. Funds raised have seen the property become accommodation for four people with complex needs and profound and multiple disabilities wishing to live in a self-contained flat, with support to achieve a higher degree of independence. Build now complete therefore funds reallocated as unrestricted.

##### **Social Enterprise Project**

Funds restricted for the purchase and refurbishment of a bed and breakfast guesthouse. Monies were transferred out of this fund following the acquisition of the property and the terms of the fund met.

##### **Well Close House Garden Project**

Donations and funds raised to fund the work undertaken on the garden at Well Close House.

##### **Other Restricted**

Donations received from regional councils for specific purposes.

#### 20. Summary of funds



AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

20. Summary of funds (continued)

Summary of funds - current year

	Balance at 1 February 2022 £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Balance at 31 January 2023 £
General funds	2,384,462	2,169,930	(1,975,406)	(12,011)	(8,032)	2,558,943
Endowment funds	198,064	-	-	-	-	198,064
Restricted funds	90,467	15,866	(24,586)	12,011	-	93,758
	<u>2,672,993</u>	<u>2,185,796</u>	<u>(1,999,992)</u>	<u>-</u>	<u>(8,032)</u>	<u>2,850,765</u>

Summary of funds - prior year

	Balance at 1 February 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 January 2022 £
General funds	2,294,687	1,930,510	(1,847,862)	7,127	2,384,462
Endowment funds	198,064	-	-	-	198,064
Restricted funds	105,530	2,000	(17,063)	-	90,467
	<u>2,598,281</u>	<u>1,932,510</u>	<u>(1,864,925)</u>	<u>7,127</u>	<u>2,672,993</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	2,073,667	-	198,064	2,271,731
Fixed asset investments	261,297	-	-	261,297
Current assets	921,429	93,758	-	1,015,187
Creditors due within one year	(124,311)	-	-	(124,311)
Creditors due in more than one year	(573,139)	-	-	(573,139)
<b>Total</b>	<u>2,558,943</u>	<u>93,758</u>	<u>198,064</u>	<u>2,850,765</u>

# AIM UP LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

### 21. Analysis of net assets between funds (continued)

#### Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Endowment funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	2,349,070	-	198,064	2,547,134
Fixed asset investments	272,197	-	-	272,197
Current assets	636,542	90,467	-	727,009
Creditors due within one year	(163,329)	-	-	(163,329)
Creditors due in more than one year	(710,017)	-	-	(710,017)
<b>Total</b>	<b>2,384,463</b>	<b>90,467</b>	<b>198,064</b>	<b>2,672,994</b>

### 22. Pension commitments

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Pension costs included in the SoFA in the year total £23,032 (2022 - £21,954), and there is a year end liability of £5,033 (2022 - £6,747) included within other creditors..

### 23. Operating lease commitments

At 31 January 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group 2023 £</b>	<i>Group 2022 £</i>	<b>Charity 2023 £</b>	<i>Charity 2022 £</i>
Not later than 1 year	2,400	2,399	2,400	2,399
Later than 1 year and not later than 5 years	9,600	-	9,600	-
	<b>12,000</b>	2,399	<b>12,000</b>	2,399

## AIM UP LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

#### 24. Related party transactions

During the year ended 31 January 2023 payments totalling £4,303 (2022: £2,612) were paid to Void Projects, an entity owned by Peter Ireland (Trustee) for ongoing maintenance. Of this amount nil (2022: £NIL) was owing at the year end.

During the year ended 31 January 2023 payments totalling £7,685 (2022: £7,463) were paid to Pearce IT, a company of which Liam Pearce (trustee) is a director. Payments made were in respect of IT and cloud services. Of this amount nil (2022: £NIL) was owing at the year end.

No Trustee received remuneration during the year ended 31 January 2023 (2022: £nil).

During the year ended 31 January 2023 £100 was paid to trustees for the reimbursement of expenses incurred in the course of the Charity's operations (2022: £202).

During the year ended 31 January 2023 costs totalling £NIL (2022: NIL) were incurred for Trustee training and £100 was incurred for Trustee gifts (2022: £230).

Cella Kay's (Trustee) partner, is employed by Aim Up Ltd on a 8 hr per week contract basis.

£330 of regular giving income was received from Trustees and their close family during the year ended 31 January 2023 (2022: £300). No Gift Aid donations were noted during the financial year (2022: £500).

During the year, expenditure amounting to £111,862 (2022: £75,606) was incurred on behalf of The Portland, Cheltenham Limited, a 100% owned subsidiary of the charity. As at year end, there was £261,896 (2022: £129,987) due to Aim Up Ltd.

#### 25. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
The Portland, Cheltenham Limited	04210178	Well Close House, Landsdown Parade, Cheltenham, Glos, GL50 2LH	Social enterprise
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net liabilities £
The Portland, Cheltenham Limited	163,828	187,554	(23,726)	(41,173)

