

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

AIM UP LTD

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

AIM UP LTD

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JANUARY 2024

Trustees

C. Kay (resigned 10 April 2024)
J. Gregory
P. Sayers (resigned 22 May 2024)
M. Reynolds
M. Algar (resigned 13 October 2023)
J. Marshall
L. Pearce
W. Carter
S. Lucy (appointed 9 March 2023)
P. Ireland (resigned 13 July 2023)
L. Woore (resigned 13 July 2023)

Company registered number 04214557 (England and Wales)

Charity registered number 1111403

Registered office Well Close House
Lansdown Parade
Cheltenham
Gloucestershire
GL50 2LH

Company secretary M. Reynolds

Chief executive officer C. Kay

Independent auditors Randall & Payne LLP
Statutory Auditors
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Bankers National Westminster Bank Plc
PO Box No 9
31 Promenade
Cheltenham
Gloucestershire
GL50 1LH

Solicitors 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 2024

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 February 2023 to 31 January 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The charity is a group consisting of Aim Up Ltd (Parent, Charity) and the wholly owned trading subsidiary, The Portland, Cheltenham. Reference to the charity within this report refers to the group as a whole.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

AIM UP LTD

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Objectives and activities (continued)

These are set out in our governing documents. We aim to provide comprehensive care and support services to everyone who we support. We endeavour to:

- 1) Provide excellent quality, cost-effective services for the people we work with
- 2) Ensure that appropriate support is given for all individuals to reach their full potential
- 3) Deliver services, and work in ways, that are person centred with measurable outcomes
- 4) Ensure accountability as required by law and to others such as donors, beneficiaries, staff, volunteers and the general public
- 5) Communicate at a level and pace that encompasses active listening and interpersonal skills
- 6) Ensure a safe, secure and friendly environment

We do this by providing supported Living at its properties in Cheltenham and Gloucester: Ermin Park, Highbank, Vincent Court, Well Close House flats, Waker Bedsits and The Bungalow. The care for supported living is provided by Aim Up Home Care & Support team who also provide domiciliary care and outreach services to people living in the community.

Our day and outreach 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.

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 personalise 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.

Our Patron Dame Janet Trotter OBE, DBE, CVO continues to be our patron which is a great asset. Dame Trotter was previously also the Lord Lieutenant for 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 Matrix (Plan) which considers information gained during appraisals and supervisions in addition to observations. The Matrix considers both the needs of the services and the aspirations of the individual. The Matrix highlights mandatory training in addition to the training required by staff that will help them in their role. 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 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 the benefit to our local community of our services we welcome the chance to increase disability awareness. We therefore offer work experience placements throughout the year to students from local schools and colleges and also welcome students from public sector services such as the police, fire service and social work students.

AIM UP LTD

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Objectives and activities (continued)

Strategic report

Achievements and performance

a. Achievements and performance

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

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.

Our annual Cheltenham Three Peaks Challenge provides us with the opportunity to engage with our local community and boost our profile. Every year the event is promoted across social media and local outlets including BBC Radio Glos, So Glos and Visit Cheltenham.

At the end of the reporting period we had 23 webpages published on our website, 18 of these have SEO scores that put them in the highest ranking. For 8 out of 12 months Facebook was the top referral to our website.

2) Achieve preferred provider status with the Local Authority for Shared Support and Complex Support

We submitted our tender documentation in October 2023 to Gloucestershire and were successful in achieving preferred provider status for the areas we tendered for. We were notified about the results in January.

3) Develop plans for the new activity hub

Our plan to develop a new facility at Well Close House was worked on. We hope to erect a large room that will encompass a small kitchen at one end with toilet and changing facilities. The building will be fully accessible and will be used as a base for people using our Outreach service, both as a meeting point and also to facilitate training sessions.

We achieved planning permission for the new building in the Autumn and hope that the construction work will start in the springtime.

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.

AIM UP LTD

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Strategic report (continued)

Achievements and performance (continued)

b. Fundraising activities and income generation

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

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.

Financial review

a. 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.£1.38M (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.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

b. 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:

2023 - 2024 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.

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.

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 2024, consist of £198,064 endowment funds (2023: £198,064); £315,463 restricted funds (2023: £93,758) and £2,666,648 unrestricted reserves (2023: £2,558,943). Included within unrestricted reserves of £2,666,648 is designated funds totalling £361,303.

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to three months of unrestricted charitable expenditure. Therefore £308,355 has been designated by the Trustees for the future running costs of the charity. The year-end free reserves were £2,445,561, within our unrestricted funds are £261,631 which relates to Fixed Assets Investments and could be accessed within 3 months, £1,733,096 which relates to tangible fixed assets and could be sold if required and £542,807 that relates to creditors due in greater

AIM UP LTD

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

than one year.

During the year £288,000 of grant funding was received in relation to the construction of a new hub building at Landsdown road. This funding is restricted. The expenditure associated with this grant is planned to fully incurred in the second half of 2024, with the structure expected to be completed within this timeframe.

c. 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 2024.

The total income for the 2024 year was £2,262,190 (a change from £76,394, in 2023). The majority of the charity's income relates to unrestricted funds with only a small amount of income from restricted grants, which is the same as in previous year.

Fundraising income totalled £21,164 2023 -2024 an increase on the previous year of £8,481

The total amount of expenditure for the 2024 year was £1,936,293 a change from (£63,700) in 2023. Of this expenditure £1,618,378 related to direct charitable activities, and £101,948 related to support costs for charitable activities.

We are pleased to note that the charity made a gain of £329,410 in the current year, compared to a gain of £177,771 in 2023

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.

d. Investments policy

The charity holds the funds which are considered to be available for medium term investment, on the advice of Rathbones investment managers with a view to striking a balance between income yield and the preservation of the real value of capital.

Investments are made on a total return basis. Income is credited to a separate bank account and held as cash or reinvested under the management of Rathbones. The trustees are reviewing their policy in the coming year to look at the composition of the portfolio with respect to social and environmental positions.

Since these funds represent unrestricted income funds including reserves, the emphasis is on maintaining a high level of liquidity and a low to moderate investment risk. The governing documents allows the trustees to invest in a wide range of shares and investments, provided they are not speculative. The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions and part of the portfolio is invested in hedge funds.

Cash funds and funds intended to be used to pay operating expenses in the near future are held on a deposit to minimize investment risk.

Investment performance is monitored by the Trustees by reviewing regular reports from the investment managers. During the year, the total return, including dividends and interest, in the value of the Portfolio was £10,073. No specific benchmark is set for the investment managers but this compares favourably with the stock market all returns reinvested all share benchmark. We expect that the financial performance in 2024/25 will continue to be affected by world and local economic conditions.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

e. Risk management 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.

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

- i) 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.

AIM UP LTD

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Structure, governance and management

a. 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.

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

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

C. Kay (resigned 10 April 2024)
J. Gregory
P. Sayers (resigned 22 May 2024)
M. Reynolds
M. Algar (resigned 13 October 2023)
J. Marshall
L. Pearce
W. Carter
S. Lucy

b. 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. At the end of the reporting period there are 8 trustees who are appointed on the recommendation of existing trustees. However, such recommendations may also 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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

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. This structure also covers the trading subsidiary, The Portland, Cheltenham, that operates a B&B.

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. There is in place a standing financial committee tasked to meet regularly who give written and verbal input to the monthly board meetings. This 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.

d. 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 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.

e. 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.

f. Related party relationships

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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Structure, governance and management (continued)

g. 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.

h. 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.

Plans for future periods

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 and Marketing Coordinator and Board of Trustees.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2024**

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic 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 Company 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 Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors


Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Randall & Payne LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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


.....
Samuel David Lucy

Date: 12/9/2024

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 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company 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 2024 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.

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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.

As part of an audit in accordance with ISAs (UK), as auditors we exercise professional judgment and skepticism throughout the audit process.

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 SORP, 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.

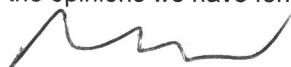
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

AIM UP LTD

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

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



RYAN MOORE CA
Randall & Payne LLP
Statutory Auditors
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Date: 15 October 2024

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 2024

	Note	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Donations and legacies	3	-	-	5,645	5,645	72,135
Charitable activities	4	-	288,034	1,939,928	2,227,962	1,904,741
Other trading activities	5	-	-	15,452	15,452	8,481
Investments	6	-	-	6,649	6,649	4,331
Other income	7	-	-	6,482	6,482	196,108
Total income and endowments		-	288,034	1,974,156	2,262,190	2,185,796
Expenditure on:						
Raising funds		-	-	215,968	215,968	162,526
Charitable activities	8	-	13,381	1,706,944	1,720,325	1,837,467
Total expenditure		-	13,381	1,922,912	1,936,293	1,999,993
Net income before net gains/(losses) on investments		-	274,653	51,244	325,897	185,803
Net gains/(losses) on investments		-	-	3,513	3,513	(8,032)
Net income		-	274,653	54,757	329,410	177,771
Transfers between funds	19	-	(52,948)	52,948	-	-
Net movement in funds		-	221,705	107,705	329,410	177,771
Reconciliation of funds:						
Total funds brought forward		198,064	93,758	2,558,943	2,850,764	2,672,993
Net movement in funds		-	221,705	107,705	329,410	177,771
Total funds carried forward		198,064	315,463	2,666,648	3,180,175	2,850,764

AIM UP LTD

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT) (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2024**

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

The notes on pages 23 to 47 form part of these financial statements.

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

CONSOLIDATED BALANCE SHEET
AS AT 31 JANUARY 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	2,246,623	2,271,730
Investments	14	267,621	261,297
		<u>2,514,244</u>	<u>2,533,027</u>
Current assets			
Debtors	15	221,050	287,074
Cash at bank and in hand		1,117,301	728,113
		<u>1,338,351</u>	<u>1,015,187</u>
Creditors: amounts falling due within one year	16	(129,613)	(124,310)
Net current assets		<u>1,208,738</u>	<u>890,877</u>
Total assets less current liabilities		<u>3,722,982</u>	<u>3,423,904</u>
Creditors: amounts falling due after more than one year	17	(542,807)	(573,139)
Net assets excluding pension asset		<u>3,180,175</u>	<u>2,850,765</u>
Total net assets		<u><u>3,180,175</u></u>	<u><u>2,850,765</u></u>
Charity funds			
Endowment funds	19	198,064	198,064
Restricted funds	19	315,463	93,758
Unrestricted funds	19	2,666,648	2,558,943
Total funds		<u><u>3,180,175</u></u>	<u><u>2,850,765</u></u>

The Company 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.

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

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2024

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:



.....
Samuel David Lucy

Date: 12/9/2024

The notes on pages 23 to 47 form part of these financial statements.

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

COMPANY BALANCE SHEET
AS AT 31 JANUARY 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	2,245,715	2,270,490
Investments	14	267,631	261,307
		<u>2,513,346</u>	<u>2,531,797</u>
Current assets			
Debtors	15	612,890	536,716
Cash at bank and in hand		811,093	514,691
		<u>1,423,983</u>	<u>1,051,407</u>
Creditors: amounts falling due within one year	16	(127,079)	(119,121)
Net current assets		<u>1,296,904</u>	<u>932,286</u>
Total assets less current liabilities		<u>3,810,250</u>	<u>3,464,083</u>
Creditors: amounts falling due after more than one year	17	(542,807)	(573,139)
Net assets excluding pension asset		<u>3,267,443</u>	<u>2,890,944</u>
Total net assets		<u><u>3,267,443</u></u>	<u><u>2,890,944</u></u>
Charity funds			
Endowment funds	19	198,064	198,064
Restricted funds	19	315,463	81,747
Unrestricted funds	19	2,753,916	2,611,133
Total funds		<u><u>3,267,443</u></u>	<u><u>2,890,944</u></u>

The Company's net movement in funds for the year was £364,484 (2023 - £200,493).

The Company 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.

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

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2024

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:


.....
C. Kay

Date: 12.09.2024

The notes on pages 23 to 47 form part of these financial statements.

AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK (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 Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company 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 Income

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

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

The functional and presentational currency is British Pound Sterling, rounded to the nearest pound.

AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

2. Accounting policies (continued)

2.3 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.

2.4 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.

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

Depreciation is provided on the following basis:

Freehold property	-	2%
Long-term leasehold Leasehold property	-	2%
Motor vehicles	-	10%
Fixtures and fittings	-	25%

2.5 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. Gains/ (Losses) are determined by fair values as derived by investment managers.

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

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

AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

2. Accounting policies (continued)

2.6 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.

2.7 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.

2.8 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.

Liabilities are recognised at the amount that the Company 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.

2.9 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.

2.10 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.

AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

2. Accounting policies (continued)

2.11 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.

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

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	-	5,645	5,645
	121	72,014	72,135
	121	72,014	72,135

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

4. Income from charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Income from charitable activities	288,034	1,939,928	2,227,962

AIM UP LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

4. Income from charitable activities (continued)

During the financial year £288,000 was received by the Charity by means of a grant from Mencap Society. This income was to be used for the provision of a premises in Cheltenham for us by members of the community with a learning disability, and the funds have been designated accordingly. This income has been allocated to a specific restricted fund, with costs incurred to date capitalised as assets under construction as per Note.13.

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

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £
Sponsorship	14,873	14,873

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Sponsorship	8,481	8,481

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other income	579	579	-

AIM UP LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	4,300	4,300
Interest income	2,349	2,349
	<u>6,649</u>	<u>6,649</u>
	<u><u>6,649</u></u>	<u><u>6,649</u></u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income	3,697	3,697
Interest income	634	634
	<u>4,331</u>	<u>4,331</u>
	<u><u>4,331</u></u>	<u><u>4,331</u></u>

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £
Other income	6,482	6,482
	<u>6,482</u>	<u>6,482</u>
	<u><u>6,482</u></u>	<u><u>6,482</u></u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Profit on sale of fixed assets	172,119	172,119
Other income	23,989	23,989
	<u>196,108</u>	<u>196,108</u>
	<u><u>196,108</u></u>	<u><u>196,108</u></u>

AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

7. Other incoming resources (continued)

During the 2023 financial year, the Canarvon Road property was sold. Net disposal proceeds for this sale were £355,000 leading to a gain of £172,199.

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Direct costs	13,381	1,706,944	1,720,325

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Direct costs	24,586	1,812,881	1,837,467

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Direct costs	1,618,378	101,948	1,720,326

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

AIM UP LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £
Staff costs	1,403,514	1,403,514
Depreciation	73,768	73,768
WCG Garden project and members activities	13,381	13,381
Minibus & travel expenses	137	137
Rates and water	17,483	17,483
Light and water	24,688	24,688
Repairs	34,600	34,600
Activities centre consumables	245	245
Medical supplies	1,318	1,318
Housekeeping (including clothing)	2,605	2,605
Cleaning and waste	1,718	1,718
Food costs	3	3
Gardening	7,839	7,839
Mortgage interest	37,079	37,079
	<u>1,618,378</u>	<u>1,618,378</u>

AIM UP LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Activities 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	1,402,486	1,402,486
Depreciation	94,887	94,887
WCG 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 water	36,030	36,030
Repairs	43,948	43,948
Activities centre consumables	3,330	3,330
Medical supplies	424	424
Housekeeping	4,964	4,964
Cleaning and waste	3,310	3,310
Food costs	1,026	1,026
Gardening	8,881	8,881
Mortgage interest	25,865	25,865
	<u>1,714,018</u>	<u>1,714,018</u>

Analysis of support costs

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Recruitment	14,385	14,385
Motor and travel	8,218	8,218
Insurance	21,326	21,326
Telephone	7,730	7,730
Marketing and training	12,588	12,588
Postage and stationary	4,767	4,767
Sundries and subscriptions	512	512
Bank and investment charges	4,146	4,146
Legal and accountancy	28,276	28,276
	<u>101,948</u>	<u>101,948</u>

AIM UP LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>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 stationary	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>

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £5,700 (2023 - £5,665), and non-audit services (financial statement preparation) totalling of £2,350 (2023 - £2,000).

11. Staff costs

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Wages and salaries	1,410,860	1,369,208	1,284,341	1,270,468
Social security costs	104,770	118,241	95,199	108,985
Contribution to defined contribution pension schemes	23,973	23,032	23,973	23,032
	<u>1,539,603</u>	<u>1,510,481</u>	<u>1,403,513</u>	<u>1,402,485</u>

AIM UP LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

11. Staff costs (continued)

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

	Group 2024 No.	<i>Group 2023 No.</i>
Staff	79	<i>71</i>

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

The key management personnel comprise of 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 the key management personnel for their services to the charity during the year ending the 31 January 2024 was £101,575 (£142,593).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 January 2024, expenses totalling £103 (2023: £100) were reimbursed or paid directly to 2 Trustees (2023 - £100 to 1 Trustee). Reimbursements and expenses relate to award night tickets and Christmas gifts.

AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

13. Tangible fixed assets

Group

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Assets under construction £	Total £
Cost or valuation						
At 1 February 2023	3,252,851	460,815	63,134	233,294	-	4,010,094
Additions	-	-	-	898	52,948	53,846
At 31 January 2024	3,252,851	460,815	63,134	234,192	52,948	4,063,940
Depreciation						
At 1 February 2023	1,020,223	456,373	62,586	199,183	-	1,738,365
Charge for the year	46,456	4,442	852	27,202	-	78,952
Transfers between classes	-	-	(3,000)	3,000	-	-
At 31 January 2024	1,066,679	460,815	60,438	229,385	-	1,817,317

AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

13. Tangible fixed assets (continued)

Group (continued)

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Assets under construction £	Total £
Net book value						
At 31 January 2024	<u>2,186,172</u>	<u>-</u>	<u>2,696</u>	<u>4,806</u>	<u>52,948</u>	<u>2,246,623</u>
At 31 January 2023	<u>2,232,628</u>	<u>4,442</u>	<u>548</u>	<u>34,112</u>	<u>-</u>	<u>2,271,730</u>

During the financial year ending 31 January 2023 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 £535,912), 10 Highbank Park (carrying value £4,124), Well Close House (carrying value £4,456) and Portland Street (carrying value £127,668) held by the charity have fixed charges against them in respect of the loans included within note 18.

AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

13. Tangible fixed assets (continued)

Company

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Other fixed assets £	Total £
Cost or valuation						
At 1 February 2023	3,252,851	460,815	63,134	231,635	-	4,008,435
Additions	-	-	-	898	52,948	53,846
At 31 January 2024	3,252,851	460,815	63,134	232,533	52,948	4,062,281
Depreciation						
At 1 February 2023	1,020,223	456,373	62,586	198,763	-	1,737,945
Charge for the year	46,456	4,442	852	26,872	-	78,622
Transfers between classes	-	-	(3,000)	3,000	-	-
At 31 January 2024	1,066,679	460,815	60,438	228,635	-	1,816,567
Net book value						
At 31 January 2024	2,186,172	-	2,696	3,898	52,948	2,245,714
At 31 January 2023	2,232,628	4,442	548	32,872	-	2,270,490

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

14. Fixed asset investments

Group	Listed investments £	Unlisted investments £	Other fixed asset investments £	Total £
Cost or valuation				
At 1 February 2023	3,607	247,747	9,943	261,297
Additions	-	86,497	(7,514)	78,983
Disposals	-	(76,172)	-	(76,172)
Revaluations	-	3,513	-	3,513
At 31 January 2024	<u>3,607</u>	<u>261,585</u>	<u>2,429</u>	<u>267,621</u>

Net book value

At 31 January 2024	<u>3,607</u>	<u>261,585</u>	<u>2,429</u>	<u>267,621</u>
At 31 January 2023	<u>3,607</u>	<u>247,747</u>	<u>9,943</u>	<u>261,297</u>

Company	Investments in subsidiary companies £	Listed investments £	Unlisted investments £	Other fixed asset investments £	Total £
Cost or valuation					
At 1 February 2023	10	3,607	247,747	9,943	261,307
Additions	-	-	86,497	(7,514)	78,983
Disposals	-	-	(76,172)	-	(76,172)
Revaluations	-	-	3,513	-	3,513
At 31 January 2024	<u>10</u>	<u>3,607</u>	<u>261,585</u>	<u>2,429</u>	<u>267,631</u>

Net book value

At 31 January 2024	<u>10</u>	<u>3,607</u>	<u>261,585</u>	<u>2,429</u>	<u>267,631</u>
At 31 January 2023	<u>10</u>	<u>3,607</u>	<u>247,747</u>	<u>9,943</u>	<u>261,307</u>

Imaterial investments held by the Charity are managed by Rathbones Investment Management Limited.
(Registered Address: Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

14. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

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

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
The Portland, Cheltenham Limited	178,320	(225,950)	(47,630)	(88,468)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

15. Debtors

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Due within one year				
Trade debtors	140,712	133,340	109,905	121,441
Amounts owed by group undertakings	-	-	424,272	261,896
Other debtors	812	1,544	90	1,189
Prepayments and accrued income	79,526	152,190	78,623	152,190
	<u>221,050</u>	<u>287,074</u>	<u>612,890</u>	<u>536,716</u>

16. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Bank overdrafts	254	-	-	-
Bank loans	41,821	41,105	41,821	41,105
Other loans	-	-	-	-
Trade creditors	17,717	6,903	16,028	2,692
Other taxation and social security	39,073	29,647	39,073	29,647
Other creditors	10,950	29,155	10,366	28,453
Accruals and deferred income	19,798	17,500	19,791	17,224
	<u>129,613</u>	<u>124,310</u>	<u>127,079</u>	<u>119,121</u>

17. Creditors: Amounts falling due after more than one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Bank loans	542,807	573,139	542,807	573,139

Included within the above are amounts falling due as follows:

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Between one and two years				
Bank loans	41,882	63,639	41,882	63,639

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

17. Creditors: Amounts falling due after more than one year (continued)

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Between two and five years				
Bank loans	102,647	123,495	102,647	123,495
Over five years				
Bank loans	398,279	386,004	398,279	386,004

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, Gloucestershire, 10 Highbank Park, Longford, Gloucester, St. Vincents, Central Cross Drive, Pittville, Cheltenham and 51 Portland Street, Cheltenham.

18. Financial instruments

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	1,378,886	975,860	1,072,678	762,438

Financial assets measured at fair value through income and expenditure comprises cash at bank and in hand.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

19. Statement of funds

Statement of funds - current year

	Balance at 1 February 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2024 £
Unrestricted funds						
Designated funds						
Mencap Project	-	-	-	52,948	-	52,948
General funds						
General Funds - all funds	2,250,588	1,974,156	(1,922,912)	-	3,513	2,305,345
Designated future running costs	308,355	-	-	-	-	308,355
	<u>2,558,943</u>	<u>1,974,156</u>	<u>(1,922,912)</u>	<u>-</u>	<u>3,513</u>	<u>2,613,700</u>
Total Unrestricted funds	<u>2,558,943</u>	<u>1,974,156</u>	<u>(1,922,912)</u>	<u>52,948</u>	<u>3,513</u>	<u>2,666,648</u>
Endowment funds						
Endowment Funds - all funds	198,064	-	-	-	-	198,064
Restricted funds						
Walker Apartments Conservatory	-	34	-	-	-	34
Well Close House Refurbishment	37,592	-	(5,496)	-	-	32,096
Grants for Associated Projects	9,838	-	(7,885)	-	-	1,953
Highbank	12,658	-	-	-	-	12,658

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

19. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 February 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2024 £
Mini Bus	31,304	-	-	-	-	31,304
Social Enterprise Project	2,366	-	-	-	-	2,366
Mencap Grant Project	-	288,000	-	(52,948)	-	235,052
	<u>93,758</u>	<u>288,034</u>	<u>(13,381)</u>	<u>(52,948)</u>	<u>-</u>	<u>315,463</u>
 Total of funds	 <u>2,850,765</u>	 <u>2,262,190</u>	 <u>(1,936,293)</u>	 <u>-</u>	 <u>3,513</u>	 <u>3,180,175</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

19. Statement of funds (continued)

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.

During the year the Charity received funding to construct a premises in Cheltenham for us by members of the community with a learning disability. The Trustees have capitalised the expenditure incurred to date during the year and the asset has been designated for its intended use going forwards.

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.

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.

Mencap Grant Project

During the financial year ending 31 January 2024 £288,000 was received by the Charity by means of a grant from Mencap Society. This income was to be used for the provision of a premises in Cheltenham for us by members of the community with a learning disability, and the funds have been designated accordingly. This income has been allocated to a specific restricted fund, with costs incurred to date

AIM UP LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

19. Statement of funds (continued)

capitalised as assets under construction as per Note.13.

Statement of funds - prior year

	Balance at 1 February 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2023 £
Unrestricted funds						
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>
Endowment funds						
Endowment Funds- all funds	<u>198,064</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>198,064</u>
Restricted funds						
Walker 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	-	-

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

19. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 February 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2023 £
	90,467	15,866	(24,586)	12,011	-	93,758
Total of funds	2,672,993	2,185,796	(1,999,992)	-	(8,032)	2,850,765

20. Summary of funds

Summary of funds - current year

	Balance at 1 February 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2024 £
Designated funds	-	-	-	52,948	-	52,948
General funds	2,558,943	1,974,156	(1,922,912)	-	3,513	2,613,700
Endowment funds	198,064	-	-	-	-	198,064
Restricted funds	93,758	288,034	(13,381)	(52,948)	-	315,463
	2,850,765	2,262,190	(1,936,293)	-	3,513	3,180,175

AIM UP LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

20. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 February 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 January 2023 £</i>
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>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	198,064	315,463	1,733,096	2,246,623
Fixed asset investments	-	-	267,621	267,621
Current assets	-	-	1,338,351	1,338,351
Creditors due within one year	-	-	(129,611)	(129,611)
Creditors due in more than one year	-	-	(542,807)	(542,807)
Total	<u>198,066</u>	<u>315,463</u>	<u>2,666,648</u>	<u>3,180,177</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Endowment funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	198,063	-	2,073,667	2,271,730
Fixed asset investments	-	-	261,297	261,297
Current assets	-	93,758	921,429	1,015,187
Creditors due within one year	-	-	(124,311)	(124,311)
Creditors due in more than one year	-	-	(573,139)	(573,139)
Total	198,064	93,758	2,558,943	2,850,765

22. Related party transactions

During the year ended 31 January 2024 Nil payments £4,303 (2023: £4,303) were paid to Void Projects, an entity owned by Peter Ireland (Trustee) for ongoing maintenance.

During the year ended 31 January 2024 payments totalling £16,687 (2023: £7,685) 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 £707 (2023: £NIL) was owing at the year end.

No Trustee received remuneration during the year ended 31 January 2024 (2023: £nil).

During the year ended 31 January 2024 £103 (2023: £100) was paid to trustees for the reimbursement of expenses incurred in the course of the Charity's operations.

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

£1,100 of regular giving income was received from Trustees and their close family during the year ended 31 January 2024 (2023: £330). No Gift Aid donations were noted during the financial year (2023: £Nil)

During the year, expenditure amounting to £136,294 (2023: £111,862) was incurred on behalf of The Portland, Cheltenham Limited, a 100% owned subsidiary of the charity. As at year end, there was £424,272 (2023: £261,896) due to Aim Up Ltd.