
AIM UP LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

AIM UP LTD
(A Company Limited by Guarantee)

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AIM UP LTD
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2025**

Trustees	C. Kay (resigned 10 April 2024) J. Gregory P. Sayers 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) A. Jackson (appointed 12 September 2024) R. Robinson (appointed 14 November 2024)
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
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2025

The Trustees present their annual report together with the audited financial statements of the Company for the 1 February 2024 to 31 January 2025. 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 the 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 (FRS 102) (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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2025

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)

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

- 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 Aim Up Home Care & Support team who also provide domiciliary care and outreach services to people living in the community.

Our day activities service has been streamlined following the closure of our Cheltenham town centre (The Phoenix) although we are still able to provide community day activities to people with a mixed range of abilities. The care and facilities are of a high standard to promote quality of life and we recognise the importance of the physical environment for general health and well-being.

People using our services

Good occupancy levels have been maintained over the year 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.

Our Patron

Dame Janet Trotter OBE, DBE, CVO who was previously Lord Lieutenant of Gloucestershire and our Patron for the first six months of the year reluctantly resigned due to increasing workload in July 2024.

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.

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TRUSTEES' REPORT (CONTINUED)
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Objectives and Activities (continued)

The majority of training is identified in an Annual Training Matrix (Plan) which considers information gained during appraisals and supervisions in addition to observations. It also considers the needs of the services and the aspirations of the individual. To ensure the best use is made of the training budget and resources, training will be planned strategically but will also be responsive to need. We will continue to analyse the marketplace and use a range of 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 and offer work experience placements throughout the year to students from local schools and colleges to help with this. We also welcome students from public sector services such as the police and social work students. 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).

With respect to KPIs, we reflect on the progress made in respect of the business objectives that we set for the year, details of these are discussed on the following pages.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2025

Strategic report

Achievements and performance

a. Achievements and performance

Operational

- To continue offering above "living wage" to our staff team
- To attract and recruit new staff
- To attract, develop and increase our volunteer base by good marketing, recruitment and management of this valuable service

In addition to the usual salary increase in April a salary review was completed at the mid-point and salaries for all levels adjusted to be in line with market rates and the levels recommended by the UK Immigration Salary List. Whilst this had a significant impact on our staff costs over the year, it meant that the use of agency staff was avoided and staff retention rates remained good. Pay is reasonable for the sector and with good working conditions and support mechanisms in place the additional costs associated with recruitment and retention were avoided. Towards year end we reviewed progress once more and are pleased to report that retention is better than average for the sector.

We also adjusted the structure of the senior team – with an additional 0.5 post in the Training Coordinator role and an additional 0.5 post in the Care Coordinator role. Salaries for Home Care and Support Manager and CEO were also raised in line with market rates.

Financial

- To develop and action fundraising and marketing strategies with the intention of raising the profile of the charity and attracting new supporters
- To continue to streamline our governance processes with the relevant subgroups
- To network with the local community, develop relationships with stakeholders and supporters and identify mutually beneficial partnerships

We were grateful to be named as one of four of the mayor's charities for his term and a number of events were completed together with our partner charities. The proceeds of these will be part of our income for the next reporting period. Our annual Three Peaks event was held in the summer of 2024 with part of the proceeds of this event going to the mayor's fund. Fundraising and marketing strategies were developed with the arrival of a new member of staff in the role towards the end of the year. A partnership was established with Eagle Tap. Our social media presence and engagement has increased from 800 to 950 (Facebook) and 300 to 400 (Instagram) on average over the year and this lays the foundation for greater support and fundraising opportunities moving forward.

A review of the sub-groups resulted in a new Quality Improvement Team being established to address issues that had been identified both operationally and with our properties and renovation programmes.

It has been discovered that there had been underfunding going back a number of years by the local authority and time has been spent recouping this money which will be reported in the next financial year.

We are extremely grateful for the legacy from Leon Atkins who we had been supporting for more than twenty years at first St Vincent's and more recently at The Phoenix day services.

Development and Growth

- To develop and open our new social enterprise the Glamping and Smallholding project
- Diversify our income streams to identify new projects and services that do not rely on income from Local Authority
- Revise our environmental systems and enable the people we work with to be involved in implementing and supporting them

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2025

Strategic report (continued)

Achievements and performance (continued)

Trustees made the difficult, but prudent, decision to put plans for the new Glamping and Smallholding social enterprise on hold for the foreseeable future. This was due to the uncertain funding position and performance of the existing social enterprise (The Portland Guesthouse). This decision proved a big disappointment to a number of senior staff at the time who had been developing the plans over a period of time. Consequently, a number of people chose to leave in quick succession between April and June 2024 (including the CEO and Registered Manager) which was an unsettling period both for people we support and staff for a short period of time. The board worked hard to ensure they were more visible and very accessible during this time and acted swiftly to secure new management arrangements, which were in place mid-June. A poor LA Quality Inspection at one service prior to the management changes led to considerable scrutiny for the rest of the year by the local authority including the start of a CQC Inspection at year end. Despite a large number of quality initiatives being put in place there was insufficient evidence that these had been fully embedded across the charity and we were assessed as 'Requiring Improvement'.

We are pleased that work on our new community hub building started towards the end of 2024. This has been possible following the generous grant of £288,000 in 2023 from Cheltenham and North Gloucestershire Mencap. We hope that the new facility will be operational in the second half of 2025.

Time taken with these activities and the decision not to consider any growth until the issues that had been identified were resolved created a fairly static year for the charity.

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TRUSTEES' REPORT (CONTINUED)
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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 who have helped us without whose help we could not achieve as much as we do. We also thank everyone who gave so freely, not only in financial terms but also by their support in time and other resources.

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

Financial review

a. Going concern

As can be seen from the above the trustees have and will continue to spend a significant amount 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. £1.24M (cash at bank and fixed asset investments). This will 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 challenges at senior management level this year the team have demonstrated an ability to be resourceful and act quickly when needed. The attributes will continue to be valued and utilised with the continuing squeeze on the public sector purse and issues faced by an increasing number of local authorities. The Trustees are confident that the charity is in a strong position which will enable it to continue to offer an improved 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)
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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 any 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:

2024 -2025 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 (mainly 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 2025, consist of £167,409 endowment funds (2024 : £198,064), £149,387 restricted funds (2024 : £315,463) and £2,906,273 unrestricted reserves (2024 : £2,666,648). Included within unrestricted reserves of £2,906,273 is designated funds totalling £825,953.

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to 3 months of unrestricted charitable expenditure. Therefore £608,355 has been designated by the Trustees for the future

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running costs of the charity. The year-end free reserves were £264,135, within our unrestricted funds are £290,664 which relates to Fixed Assets Investments, £2,350,579 which relates to tangible fixed assets and could be sold if required and £520,696 that relates to creditors due in greater than one year.

c. Financial review

The board of trustees are pleased with the overall performance of the charity during the last 12 months and the position at 31st of January 2025

The total income for the 2025 year was £2,330,121 (a change from £67,931 in 2024). The majority of the charities income relates to unrestricted funds. Fundraising income totalled £26,002 in 2025 (2024: £14,873). The total amount of expenditure for the 2025 year was £2,300,605 a change of £364,312 from 2024. Of this expenditure £1,957,147 related to direct charitable activities and £116,343 related to support costs for charitable activities.

We are pleased to note that the charity overall made a small surplus of £29,516 in the current year. As a long established local charity we recognise the pressures resulting from the uncertain financial and policy climate's but believe we have the resources, skills and ability to adapt accordingly. The charity works with several local organisations and agencies in partnership to ensure that people have opportunity to access an appropriate range of services.

In regards to our principle sources of funding, the majority of our funding comes from local authority payments for social care and this continues to be our primary revenue stream for the packages of care that are delivered. In addition the local authority continues to be the main source of new referrals for care services. With local authorities driving care rates down, and the cost of delivering quality care going up, it is becoming increasing more challenging to provide high quality care for the prices that the Local Authorities are willing to pay. We also receive a significant amount of funding from local councils in the form of housing benefit for accommodation where this is provided and this continues to be a significant revenue stream.

d. Investments policy

The charity holds the funds which are available for medium term investment come 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 continue to review 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 liquid AT and a low to moderate investment risk. The governing documents allow the trustees to invest in a wide range of shares and investments provided they are not speculative. Portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions all 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 maximise 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 interests in the value of the portfolio was XX. No specific benchmark is set for the investment managers but this compares favourably with the stock market or returns reinvested all share benchmark. We expect the financial performance in 2025/26 will continue to be affected by world and local economic conditions

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TRUSTEES' REPORT (CONTINUED)
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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 review any major risks that have been identified and establish an appropriate system to mitigate these risks.

A Risk register has been established and is reviewed as a minimum each January. There have been no incidents which have required reporting to the Charity Commission during the year.

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 become 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 on some timelines for our strategic goals. Uncertainty about the impact of inflation on society, fundraising and health care practices means our strategies and risks need to change in ways we cannot always predict. The trustees ensure good management and governance to ensure the charity is flexible enough to change and evolve as needed.
- iv) Risks to financial assets of the charity - the financial controls within the charity of being reviewed in detail and are regularly assessed will stop disagreed with 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 is also a qualified accountant on the trustee board with significant experience within both the charitable sector and commercial businesses.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2025

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 the 10th of January 2002 and is a registered charity 1111403.

The principle objective of the charities 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 directors for the purposes of company law and who served during the year were:

L. Pearce
M. Reynolds
J. Marshall
J. Gregory
W. Carter
A. Robinson (appointed 14 Nov 2024)
A. Jackson (appointed 12 Sep 2024)

S. Lucy (resigned 14 August 2025)
C. Kay (resigned 10 April 2024)
P Sayers (resigned 22 May 2024)

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 Association. At the end of the reporting period there are 7 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, reappointment and retirement of trustees can be found in the Memorandum and Articles of Association for Aim Up.

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TRUSTEES' REPORT (CONTINUED)
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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 Portland, Cheltenham, that operates as 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 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.

d. Policies adopted for the induction and training of Trustees

When new trustees are appointed, they are considered based on the skills and knowledge they would bring to the charity to assist the charity in meeting the charitable objectives. Names are suggested by the chair 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 quality improvement groups. Board meetings 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 all staff are agreed by the board and applied. There are no specific additional procedures in place for the remuneration of senior staff.

f. Related party relationships

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

Although St. Georges 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 Saint Georges Association.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2025

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 well-being of vulnerable people. In doing this the charity has, on occasion, waived or reduced payments 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 attitudes 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 promotional disabled person should, as far as possible be identical to that of other employees.

Plans for future periods

We are continuing our work on developing a new hub at Well Close House for a range of educational and employability courses and it is also to be used as a drop in point for outreach support services. We anticipate the hub being operational in the second half of 2025

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 fund raising including an "opt in only" communications strategy. We are aware of our obligations to the public in this area and are vigilant in our fund-raising activities to ensure there is no intrusion on people's privacy or undue pressure applied. Aim Ups staff conduct all the charities fund raising 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 fund raising. Fund raising activities are monitored by the board of trustees.

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TRUSTEES' REPORT (CONTINUED)
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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 . 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.



L Pearce
Trustee

Approved by order of the members of the board of Trustees and signed on their behalf by:
Date: 30 October 2025

AIM UP LTD
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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 2025 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 2025 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
(A Company Limited by Guarantee)

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 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
(A Company Limited by Guarantee)

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 (senior statutory auditor)

Randall & Payne LLP

Statutory Auditors
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

30 October 2025

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

AIM UP LTD
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2025**

	Note	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations and legacies	3	-	-	127,171	127,171	5,645
Charitable activities	4	-	-	2,111,288	2,111,288	2,227,962
Other trading activities	5	-	-	26,544	26,544	15,452
Investments	6	-	-	13,543	13,543	6,649
Other income	7	-	-	51,575	51,575	6,482
Total income and endowments		-	-	2,330,121	2,330,121	2,262,190
Expenditure on:						
Raising funds		-	-	227,115	227,115	215,968
Charitable activities	8	7,664	1,426	2,064,400	2,073,490	1,720,325
Total expenditure		7,664	1,426	2,291,515	2,300,605	1,936,293
Net (expenditure)/income before net gains on investments		(7,664)	(1,426)	38,606	29,516	325,897
Net gains on investments		-	-	13,378	13,378	3,513
Net (expenditure)/income		(7,664)	(1,426)	51,984	42,894	329,410
Transfers between funds	19	(22,991)	(164,650)	187,641	-	-
Net movement in funds		(30,655)	(166,076)	239,625	42,894	329,410
Reconciliation of funds:						
Total funds brought forward		198,064	315,463	2,666,648	3,180,175	2,850,765
Net movement in funds		(30,655)	(166,076)	239,625	42,894	329,410
Total funds carried forward		167,409	149,387	2,906,273	3,223,069	3,180,175

AIM UP LTD
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT) (CONTINUED)**
FOR THE YEAR ENDED 31 JANUARY 2025

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

The notes on pages 27 to 55 form part of these financial statements.

AIM UP LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04214557 (England and Wales)

CONSOLIDATED BALANCE SHEET
AS AT 31 JANUARY 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	2,350,579	2,246,623
Investments	14	290,664	267,621
		<u>2,641,243</u>	<u>2,514,244</u>
Current assets			
Debtors	15	294,454	221,050
Cash at bank and in hand		966,890	1,117,301
		<u>1,261,344</u>	<u>1,338,351</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(158,822)	(129,613)
Net current assets		<u>1,102,522</u>	<u>1,208,738</u>
Total assets less current liabilities		<u>3,743,765</u>	<u>3,722,982</u>
Creditors: amounts falling due after more than one year	17	(520,696)	(542,807)
Net assets excluding pension asset		<u>3,223,069</u>	<u>3,180,175</u>
Total net assets		<u><u>3,223,069</u></u>	<u><u>3,180,175</u></u>
Charity funds			
Endowment funds	19	167,409	198,064
Restricted funds	19	149,387	315,463
Unrestricted funds	19	2,906,273	2,666,648
Total funds		<u><u>3,223,069</u></u>	<u><u>3,180,175</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.

AIM UP LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04214557 (England and Wales)

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2025

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:



L Pearce
Trustee

Date: 30 October 2025

The notes on pages 27 to 55 form part of these financial statements.

AIM UP LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04214557 (England and Wales)

COMPANY BALANCE SHEET
AS AT 31 JANUARY 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	2,350,002	2,245,715
Investments	14	290,674	267,631
		<u>2,640,676</u>	<u>2,513,346</u>
Current assets			
Debtors	15	875,805	612,890
Cash at bank and in hand		531,869	811,093
		<u>1,407,674</u>	<u>1,423,983</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(154,383)	(127,079)
Net current assets		<u>1,253,291</u>	<u>1,296,904</u>
Total assets less current liabilities		<u>3,893,967</u>	<u>3,810,250</u>
Creditors: amounts falling due after more than one year	17	(520,696)	(542,807)
Net assets excluding pension asset		<u>3,373,271</u>	<u>3,267,443</u>
Total net assets		<u><u>3,373,271</u></u>	<u><u>3,267,443</u></u>
Charity funds			
Endowment funds	19	198,064	198,064
Restricted funds	19	314,037	315,463
Unrestricted funds	19	2,861,170	2,753,916
Total funds		<u><u>3,373,271</u></u>	<u><u>3,267,443</u></u>

The Company's net movement in funds for the year was £79,743 (2024 - £364,485).

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.

AIM UP LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04214557 (England and Wales)

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2025

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:



L Pearce
Trustee

Date: 30 October 2025

The notes on pages 27 to 55 form part of these financial statements.

AIM UP LTD
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	47,120	451,675
Cash flows from investing activities		
Dividends, interests and rents from investments	13,543	6,649
Purchases within investment portfolio	61,304	86,497
Sales within investment portfolio	(54,635)	(76,172)
Investment interest not received in cash	(6,973)	-
Purchase of tangible fixed assets	(169,161)	(53,846)
Non cash gains on investments	(13,378)	(3,513)
Movement in cash held in investments	(2,997)	7,514
Net cash used in investing activities	(172,297)	(32,871)
Cash flows from financing activities		
Repayments of borrowing	(25,234)	(29,616)
Net cash used in financing activities	(25,234)	(29,616)
Change in cash and cash equivalents in the year	(150,411)	389,188
Cash and cash equivalents at the beginning of the year	1,117,301	728,113
Cash and cash equivalents at the end of the year	966,890	1,117,301

The notes on pages 27 to 55 form part of these financial statements

AIM UP LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

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.

The charity has given a guarantee under section 479C of the Companies Act 2006 in respect of the year ended 31 January 2025 over the liabilities of its subsidiary, The Portland, Cheltenham Ltd company number 04210178 in order that the subsidiary may claim exemption from audit under section 479A of the Companies Act 2006.

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
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

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
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

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
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

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

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	127,171	127,171

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	5,645	5,645

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Income from charitable activities	2,111,288	2,111,288

AIM UP LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

4. Income from charitable activities (continued)

During the 2024 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 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Income from charitable activities	288,034	1,939,929	2,227,963

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £
Sponsorship	26,002	26,002

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Sponsorship	14,873	14,873

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Other income	542	542

AIM UP LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

5. Income from other trading activities (continued)

Income from non charitable trading activities (continued)

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

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	3,130	3,130
Interest income	10,413	10,413
	<u>13,543</u>	<u>13,543</u>

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

7. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £
Other income	51,575	51,575

AIM UP LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

7. Other incoming resources (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Other income	6,482	6,482

8. Analysis of expenditure on charitable activities

Summary by fund type

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £
Direct costs	7,664	1,426	2,064,400	2,073,490

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Direct costs	13,381	1,706,944	1,720,326

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Direct costs	1,957,147	116,343	2,073,490

AIM UP LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

9. Analysis of expenditure by activities (continued)

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

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £
Staff costs	1,703,452	1,703,452
Depreciation	65,285	65,285
WCG Garden project and members activities	1,426	1,426
Minibus & travel expenses	446	446
Rates and gas	26,169	26,169
Light and water	37,145	37,145
Repairs	60,317	60,317
Activities centre consumables	47	47
Medical supplies	1,942	1,942
Housekeeping (including clothing)	1,181	1,181
Cleaning and waste	1,987	1,987
Gardening	10,507	10,507
Mortgage interest	47,243	47,243
	<u>1,957,147</u>	<u>1,957,147</u>

AIM UP LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
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	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>

Analysis of support costs

	Activities 2025 £	Total funds 2025 £
Recruitment	18,104	18,104
Motor and travel	7,427	7,427
Insurance	23,528	23,528
Telephone & Internet	13,080	13,080
Marketing and training	8,494	8,494
Postage and stationary	5,839	5,839
Sundries and subscriptions	15,751	15,751
Bank and investment charges	3,255	3,255
Legal and accountancy	20,865	20,865
	<u>116,343</u>	<u>116,343</u>

AIM UP LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<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>

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £5,900 (2024 - £5,665), and non-audit services (financial statement preparation) totalling of £2,900 (2024 - £2,000).

11. Staff costs

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Wages and salaries	1,666,256	1,410,860	1,549,810	1,284,341
Social security costs	135,354	104,770	124,651	95,199
Contribution to defined contribution pension schemes	28,991	23,973	28,991	23,973
	<u>1,830,601</u>	<u>1,539,603</u>	<u>1,703,452</u>	<u>1,403,513</u>

AIM UP LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

11. Staff costs (continued)

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

	Group 2025 No.	<i>Group 2024 No.</i>
Staff	79	<i>79</i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	<i>Group 2024 No.</i>
In the band £60,001 - £70,000	1	<i>-</i>

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 2025 was £142,679 (£101,575).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 January 2025, expenses totalling £68 were reimbursed or paid directly to 1 Trustee (2024 - £103 to 2 Trustees). Reimbursements and expenses relate reimbursement of Companies House Charges (2024 - award night tickets and Christmas gifts).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

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 2024	3,252,851	460,815	63,134	234,192	52,949	4,063,941
Additions	-	-	308	4,203	164,650	169,161
At 31 January 2025	3,252,851	460,815	63,442	238,395	217,599	4,233,102
Depreciation						
At 1 February 2024	1,066,679	460,815	60,438	229,387	-	1,817,319
Charge for the year	59,858	-	852	4,495	-	65,203
At 31 January 2025	1,126,537	460,815	61,288	233,882	-	1,882,522

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

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 2025	<u>2,126,314</u>	<u>-</u>	<u>2,154</u>	<u>4,513</u>	<u>217,599</u>	<u>2,350,580</u>
At 31 January 2024	<u>2,186,171</u>	<u>-</u>	<u>2,696</u>	<u>4,806</u>	<u>52,949</u>	<u>2,246,622</u>

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 £182,090), 10 Highbank Park (carrying value £4,124), Well Close House (carrying value £167,409) 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

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 2024	3,252,851	460,815	63,134	232,533	52,949	4,062,282
Additions	-	-	308	4,203	164,650	169,161
At 31 January 2025	3,252,851	460,815	63,442	236,736	217,599	4,231,443
Depreciation						
At 1 February 2024	1,066,679	460,815	60,438	228,635	-	1,816,567
Charge for the year	59,858	-	852	4,164	-	64,872
At 31 January 2025	1,126,537	460,815	61,288	232,799	-	1,881,439

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

13. Tangible fixed assets (continued)

Company (continued)

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Other fixed assets £	Total £
Net book value						
At 31 January 2025	2,126,314	-	2,154	3,937	217,599	2,350,004
At 31 January 2024	2,186,171	-	2,696	3,898	52,949	2,245,714

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Fixed asset investments

Group		Listed investments £	Unlisted investments £	Other fixed asset investments £	Total £
Cost or valuation					
At 1 February 2024		3,607	261,585	2,429	267,621
Additions		-	61,304	2,997	64,301
Disposals		-	(54,636)	-	(54,636)
Revaluations		-	13,378	-	13,378
At 31 January 2025		<u>3,607</u>	<u>281,631</u>	<u>5,426</u>	<u>290,664</u>
Net book value					
At 31 January 2025		<u>3,607</u>	<u>281,631</u>	<u>5,426</u>	<u>290,664</u>
At 31 January 2024		<u>3,607</u>	<u>261,585</u>	<u>2,429</u>	<u>267,621</u>
Company					
	Investments in subsidiary companies £	Listed investments £	Unlisted investments £	Other fixed asset investments £	Total £
Cost or valuation					
At 1 February 2024	10	3,607	261,585	2,429	267,631
Additions	-	-	61,304	2,997	64,301
Disposals	-	-	(54,636)	-	(54,636)
Revaluations	-	-	13,378	-	13,378
At 31 January 2025	<u>10</u>	<u>3,607</u>	<u>281,631</u>	<u>5,426</u>	<u>290,674</u>
Net book value					
At 31 January 2025	<u>10</u>	<u>3,607</u>	<u>281,631</u>	<u>5,426</u>	<u>290,674</u>
At 31 January 2024	<u>10</u>	<u>3,607</u>	<u>261,585</u>	<u>2,429</u>	<u>267,631</u>

Material 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
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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	188,655	(251,623)	(62,968)	(151,426)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

15. Debtors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Due within one year				
Trade debtors	186,764	140,712	185,778	109,905
Amounts owed by group undertakings	-	-	582,975	424,272
Other debtors	(262)	722	-	-
Prepayments and accrued income	107,952	79,616	107,052	78,713
	294,454	221,050	875,805	612,890

16. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Bank overdrafts	-	254	-	-
Bank loans	43,432	41,821	43,432	41,821
Trade creditors	17,348	17,717	18,058	16,028
Other taxation and social security	52,664	39,073	52,664	39,073
Other creditors	19,512	10,950	19,275	10,366
Accruals and deferred income	25,866	19,798	20,954	19,791
	158,822	129,613	154,383	127,079

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

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Bank loans	520,696	542,807	520,696	542,807

Included within the above are amounts falling due as follows:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Between one and two years				
Bank loans	43,492	41,882	43,492	41,882

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

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Between two and five years				
Bank loans	130,476	<i>102,647</i>	130,476	<i>102,647</i>
	<u>130,476</u>	<u><i>102,647</i></u>	<u>130,476</u>	<u><i>102,647</i></u>
Over five years				
Bank loans	346,729	<i>398,279</i>	346,729	<i>398,279</i>
	<u>346,729</u>	<u><i>398,279</i></u>	<u>346,729</u>	<u><i>398,279</i></u>

Two loans are held by the Charity at year end. At year end, the following terms are in place:

- One loan with an outstanding value of £281,450, interest rate of 4.75% and a remaining term of 11 year and 10 months,
- a second loan with an outstanding value of £284,912, interest rate of £4.75% and a remaining term of 14 years and 4 months.

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 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	1,248,521	<i>1,378,886</i>	813,500	<i>1,072,678</i>
	<u>1,248,521</u>	<u><i>1,378,886</i></u>	<u>813,500</u>	<u><i>1,072,678</i></u>

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
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19. Statement of funds

Statement of funds - current year

	Balance at 1 February 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2025 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	52,948	-	-	164,650	-	217,598
General funds						
General Funds - all funds	2,305,345	2,330,121	(2,291,515)	(277,009)	13,378	2,080,320
Designated future running costs	308,355	-	-	300,000	-	608,355
	2,613,700	2,330,121	(2,291,515)	22,991	13,378	2,688,675
Total Unrestricted funds	2,666,648	2,330,121	(2,291,515)	187,641	13,378	2,906,273
Endowment funds						
Endowment Funds - all funds	198,064	-	(7,664)	(22,991)	-	167,409
Restricted funds						
Walker Apartments Conservatory	34	-	-	-	-	34
Well Close House Refurbishment	32,096	-	-	-	-	32,096

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 February 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2025 £
Grants for Associated Projects	1,953	-	(1,426)	-	-	527
Highbank	12,658	-	-	-	-	12,658
Mini Bus	31,304	-	-	-	-	31,304
Social Enterprise Project	2,366	-	-	-	-	2,366
Mencap Grant Project	235,052	-	-	(164,650)	-	70,402
	<u>315,463</u>	<u>-</u>	<u>(1,426)</u>	<u>(164,650)</u>	<u>-</u>	<u>149,387</u>
 Total of funds	 <u><u>3,180,175</u></u>	 <u><u>2,330,121</u></u>	 <u><u>(2,300,605)</u></u>	 <u><u>-</u></u>	 <u><u>13,378</u></u>	 <u><u>3,223,069</u></u>

AIM UP LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

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.

A £300,000 transfer into designated funds has been made during the financial year to reflect the increased costs associated with operating the charity.

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. A transfer has been made in the current year to correctly allocate depreciation incorrectly reported in general funds between 2022 and 2024.

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.

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

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 capitalised as assets under construction as per Note.13.

Statement of funds - prior year

	<i>Balance at 1 February 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 January 2024 £</i>
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

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 February 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 January 2024 £</i>
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
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><u>2,850,765</u></u>	<u><u>2,262,190</u></u>	<u><u>(1,936,293)</u></u>	<u><u>-</u></u>	<u><u>3,513</u></u>	<u><u>3,180,175</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Summary of funds

Summary of funds - current year

	Balance at 1 February 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2025 £
Designated funds	52,948	-	-	164,650	-	217,598
General funds	2,613,700	2,330,121	(2,291,515)	22,991	13,378	2,688,675
Endowment funds	198,064	-	(7,664)	(22,991)	-	167,409
Restricted funds	315,463	-	(1,426)	(164,650)	-	149,387
	<u>3,180,175</u>	<u>2,330,121</u>	<u>(2,300,605)</u>	<u>-</u>	<u>13,378</u>	<u>3,223,069</u>

Summary of funds - prior 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
	<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>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	167,409	149,387	2,033,783	2,350,579
Fixed asset investments	-	-	290,664	290,664
Current assets	-	-	1,261,346	1,261,344
Creditors due within one year	-	-	(158,822)	(158,822)
Creditors due in more than one year	-	-	(520,696)	(520,696)
Total	167,409	149,387	2,906,273	3,223,069

Analysis of net assets between funds - prior period

	<i>Endowment funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
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	-	-	(129,613)	(129,613)
Creditors due in more than one year	-	-	(542,807)	(542,807)
Total	198,066	315,463	2,666,648	3,180,177

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	<i>Group 2024 £</i>
Net income for the period (as per Statement of Financial Activities)	42,894	329,410
Adjustments for:		
Depreciation charges	65,205	78,952
Gains on investments	13,378	3,513
Dividends, interests and rents from investments	(13,543)	(6,649)
Debtor balance write offs	32,239	-
Decrease/(increase) in debtors	(82,781)	66,024
Increase/(decrease) in creditors	7,098	(25,029)
Other non-cash operating activities	(17,370)	5,454
Net cash provided by operating activities	47,120	451,675

23. Analysis of cash and cash equivalents

	Group 2025 £	<i>Group 2024 £</i>
Cash in hand	966,890	1,117,301
Total cash and cash equivalents	966,890	1,117,301

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

24. Analysis of changes in net debt

	At 1 February 2024 £	Cash flows £	At 31 January 2025 £
Cash at bank and in hand	1,117,301	(150,411)	966,890
Bank overdrafts repayable on demand	(254)	254	-
Debt due within 1 year	(41,821)	(1,611)	(43,432)
Debt due after 1 year	(542,807)	22,111	(520,696)
	<u>532,419</u>	<u>(129,657)</u>	<u>402,762</u>

25. Operating lease commitments

At 31 January 2025 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Not later than 1 year	1,200	1,200	1,200	1,200
Later than 1 year and not later than 5 years	300	300	300	300
	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

26. Related party transactions

During the year ended 31 January 2025 Nil payments (2024: £4,303) were paid to Void Projects, an entity owned by Peter Ireland (Trustee) for ongoing maintenance.

During the year ended 31 January 2025 payments totalling £14,929 (2024: £16,687) 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 £397 (2024: £707) was owing at the year end.

No Trustee received remuneration during the year ended 31 January 2025 (2024: £nil).

During the year ended 31 January 2025 £68 (2024: £103) 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.

£300 of regular giving income was received from Trustees and their close family during the year ended 31 January 2024 (2024: £1,100). No Gift Aid donations were noted during the financial year (2024: £Nil)

During the year, expenditure amounting to £158,703 (2024: £136,294) was incurred on behalf of The Portland, Cheltenham Limited, a 100% owned subsidiary of the charity. As at year end, there was £582,675 (2024: £424,272) due to Aim Up Ltd.