

ASPATRIA DREAMSCHEME LIMITED

England & Wales · Charity number 1142978

Details

Status Registered

Legal form Charitable company

Company number [07247238](#)

Registered 2011-07-20

Register [View on the Charity Commission register](#)

Contact

Address Aspatria Dreamscheme
The Youth Club
Market Square
Aspatria
Wigton
Cumbria

Phone 01697320893

Email office@dreamscheme.club

Website <https://Dreamscheme.club>

Activities

Objects: TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE THROUGH:A) THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE;B) PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS;C) THE PROVISION OF OPPORTUNITIES TO EXPLORE CULTURAL AND SOCIAL EXPERIENCES WITH ALL SECTIONS OF THE COMMUNITY AS PART OF PERSONAL DEVELOPMENT.2. TO PROVIDE AND ASSIST IN THE PROVISION OF COMMUNITY FACILITIES IN ASPATRIA AND DISTRICT, IN THE INTEREST OF SOCIAL WELFARE, FOR THE EDUCATION AND LEISURE TIME ACTIVITIES OF INDIVIDUALS WHO HAVE A NEED FOR SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY, DISABILITY OR FINANCIAL HARDSHIP, WITH THE OBJECT OF IMPROVING THEIR QUALITY OF LIFE.

Activities: Aspatria Dreamscheme is a Youth & Community Development Charity who deliver several different projects in the heart of the town. We offer sessions for young people, vulnerable women, men in sheds, hobbyshare, a community food pantry and many other activities throughout the school holiday periods. We are soon to open our community kitchen and arts and craft center.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£208,690	£172,929	-	-
2023-08-31	£249,493	£179,928	-	-
2022-08-31	£202,026	£135,577	-	-
2021-08-31	£141,035	£117,089	-	-
2020-08-31	£121,930	£98,430	-	-

Trustees

Name	Role	Appointed
Philomena Morley	Chair	2022-07-12
Amanda Greer		2025-01-13
Barbara Wilson		2025-01-13
Keziah Rawlinson		2021-07-13
Nicola Myers		2025-01-13
Toni McRea		2025-01-13

ASPATRIA DREAMSCHEME LIMITED

England & Wales - Charity number 1142978

Accounts

Charity registration number 1142978 (England and Wales)

Company registration number 07247238

ASPATRIA DREAMSCHEME LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

ASPATRIA DREAMSCHEME LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms K Rawlinson Mrs P Morley Mrs A Greer Mrs NM Myers Mrs B Wilson Mrs T McRea	 (Appointed 13 January 2025) (Appointed 13 January 2025) (Appointed 13 January 2025) (Appointed 13 January 2025)
Secretary	Mrs T Knight	
Charity number (England and Wales)	1142978	
Company number	07247238	
Registered office	Aspatria Youth Club Market Square Aspatria Wigton Cumbria CA7 3EZ	
Independent examiner	Armstrong Watson LLP Carleton House 136 Gray Street Workington Cumbria CA14 2LU	

ASPATRIA DREAMSCHEME LIMITED

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ASPATRIA DREAMSCHEME LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 in preparing the annual Report and financial statements of the charity.

The organisation Aspatria Dreamscheme started in July 2003 & registered as a charity on 15th August 2007.

The charity was constituted on 10th May 2010 as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The company registered as a charity on 20th July 2011.

The charity's objects and its principal activities continue to be:

1. The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve the conditions of life.
2. Providing support and activities which develop skills, capacities and capabilities to enable participation in society as mature and responsible individuals.
3. The provision of opportunities to explore cultural and social experiences with all sections of the community as part of personal development.
4. To provide and assist in the provision of community facilities in Aspatria and its District, in the interest of social welfare, for the education and leisure time activities of individuals who have a need for such facilities by reason of their youth, age, infirmity, disability or financial hardship, with the objective of improving their quality of life

The officers to the Board of Trustees include:

- Mrs P Morley (Chair)
- Mrs K Rawlinson (Treasurer)
- Mrs B Wilson (Secretary)

Through the last financial year a priority of Aspatria Dreamscheme continued to be the provision of a facility for the youth of Aspatria and District which gives young people the opportunity to develop into young adults capable of facing life's challenges. Youth Work is led by Linda Hunter who is supported by one other employee and assisted by a number of enthusiastic volunteers. Dreamscheme maintains its successful policy of giving appropriate youth club members and adult members of the community the opportunity to develop into volunteers. Engagement work in both Richmond Hill (Junior) and Beacon Hill Community (senior) Schools has been particularly successful.

Aspatria Dreamscheme is now actively seeking to widen its activities into the area community development following the successful Food Pantry initiative started in spring of 2020. This venture has informed the need to provide a wider range of services to the adult population. As such Aspatria Dreamscheme purchased, in May 2022, Chapels Rest (a 3 three storey premise in Aspatria) with the vision to turn this into a community kitchen and Arts and crafts centre for both adults and children. The purchase was completed with the assistance of a mortgage from the Charity Bank. The purchase has used all of Aspatria Dreamscheme savings. It is hoped the building will be fit for purpose in summer 2025.

At the organisational level, the Board has developed and strengthened its membership. It is clear that the overall capacity of the Board to deliver projects and initiatives in line with its own stated aims and objectives is now considerably enhanced. A priority for 2024-25 will be to build back the appropriate level of reserves whilst opening the new Chapel Building. A revised reserves policy is currently being drafted; in the interim a sum of £35,000 has been identified as the minimum figure to be maintained in the Charity's reserves.

The Board of Trustees are grateful to all the people and organisations who have supported us over the course of the year.

The annual report was approved by the trustees of the charity on 19/5/25 and signed on its behalf by:

Mrs P Morley
(Chair)



ASPATRIA DREAMSCHEME LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASPATRIA DREAMSCHEME LIMITED

I report to the trustees on my examination of the financial statements of Aspatria Dreamscheme Limited (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Steven Kirkbride BFP FCA

Armstrong Watson LLP

Carleton House

136 Gray Street

Workington

Cumbria

CA14 2LU

Date: 21.5.25

ASPATRIA DREAMSCHEME LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	44,265	162,852	207,117	31,149	218,134	249,283
Charitable activities	4	-	-	-	210	-	210
Investments	5	<u>1,573</u>	<u>-</u>	<u>1,573</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total income		<u>45,838</u>	<u>162,852</u>	<u>208,690</u>	<u>31,359</u>	<u>218,134</u>	<u>249,493</u>
Expenditure on:							
Charitable activities	6	46,371	117,864	164,235	39,844	133,992	173,836
Other expenditure	10	<u>8,694</u>	<u>-</u>	<u>8,694</u>	<u>6,092</u>	<u>-</u>	<u>6,092</u>
Total expenditure		<u>55,065</u>	<u>117,864</u>	<u>172,929</u>	<u>45,936</u>	<u>133,992</u>	<u>179,928</u>
Net income/(expenditure)		(9,227)	44,988	35,761	(14,577)	84,142	69,565
Transfers between funds		<u>445</u>	<u>(445)</u>	<u>-</u>	<u>45,029</u>	<u>(45,029)</u>	<u>-</u>
Net movement in funds	7	<u>(8,782)</u>	<u>44,543</u>	<u>35,761</u>	<u>30,452</u>	<u>39,113</u>	<u>69,565</u>
Reconciliation of funds:							
Fund balances at 1 September 2023		<u>169,706</u>	<u>122,166</u>	<u>291,872</u>	<u>139,254</u>	<u>83,053</u>	<u>222,307</u>
Fund balances at 31 August 2024		<u>160,924</u>	<u>166,709</u>	<u>327,633</u>	<u>169,706</u>	<u>122,166</u>	<u>291,872</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ASPATRIA DREAMSCHEME LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		364,430		241,716
Current assets					
Cash at bank and in hand		110,351		136,056	
Creditors: amounts falling due within one year	14	<u>(66,470)</u>		<u>(11,309)</u>	
Net current assets			43,881		124,747
Total assets less current liabilities			408,311		366,463
Creditors: amounts falling due after more than one year	15		<u>(80,678)</u>		<u>(74,591)</u>
Net assets			<u>327,633</u>		<u>291,872</u>
The funds of the charity					
Restricted income funds	18		166,709		122,166
Unrestricted funds	19		<u>160,924</u>		<u>169,706</u>
			<u>327,633</u>		<u>291,872</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

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

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

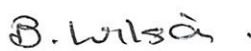
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 19/5/25.


Mrs P Morley

Trustee

Company registration number 07247238 (England and Wales)


Mrs B Wilson

Trustee

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Aspatria Dreamscheme Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Aspatria Youth Club, Market Square, Aspatria, Wigton, Cumbria, CA7 3EZ.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

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

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

Basic financial assets

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

Basic financial liabilities

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

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

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

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.9 Employee benefits

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

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

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	29,983	25,614	55,597	27,921	4,152	32,073
Government grants	14,282	197,886	212,168	3,228	204,964	208,192
Membership fees	-	514	514	-	7,818	7,818
Less: deferred income	-	(61,162)	(61,162)	-	-	-
Donated goods and services	-	-	-	-	1,200	1,200
	<u>44,265</u>	<u>162,852</u>	<u>207,117</u>	<u>31,149</u>	<u>218,134</u>	<u>249,283</u>

4 Income from charitable activities

	2024	2023
	£	£
Other income	-	210

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

5 Income from investments

	2024	2023
	£	£
Interest receivable	1,573	-

6 Charitable Activities

	Total 2024	Total 2023
	£	£
Staff costs	46,248	34,443
Depreciation and impairment	2,228	2,530
Activities, trips and equipment	39,191	50,547
Direct costs	32,837	52,635
Hire of plant and machinery	-	213
Other direct costs and cost of tuck shop	-	6,328
Rent and rates	5,187	1,266
Water rates	860	754
Light, heat and power	10,567	8,737
Insurance	6,943	6,291
Repairs and renewals	8,345	3,727
Telephone and internet charge	1,057	714
Advertising, printing and stationery	486	291
General expenses	6,677	990
Legal and professional fees	-	1,183
Accountancy fees	3,609	3,187
	<u>164,235</u>	<u>173,836</u>
Analysis by fund		
Unrestricted funds	46,371	39,844
Restricted funds	<u>117,864</u>	<u>133,992</u>
	<u>164,235</u>	<u>173,836</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	<u>2</u>	<u>1</u>

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Employment costs	2024	2023
	£	£
Wages and salaries	45,489	33,778
Other pension costs	<u>759</u>	<u>665</u>
	<u>46,248</u>	<u>34,443</u>

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

10 Other expenditure	2024	2023
	£	£
Financing costs	<u>8,694</u>	<u>6,092</u>

11 Taxation
The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 September 2023	232,986	37,793	270,779
Additions	<u>124,942</u>	<u>-</u>	<u>124,942</u>
At 31 August 2024	<u>357,928</u>	<u>37,793</u>	<u>395,721</u>
Depreciation and impairment			
At 1 September 2023	-	29,063	29,063
Depreciation charged in the year	<u>-</u>	<u>2,228</u>	<u>2,228</u>
At 31 August 2024	<u>-</u>	<u>31,291</u>	<u>31,291</u>
Carrying amount			
At 31 August 2024	<u>357,928</u>	<u>6,502</u>	<u>364,430</u>
At 31 August 2023	<u>232,986</u>	<u>8,730</u>	<u>241,716</u>

13 Loans and overdrafts	2024	2023
	£	£
Bank loans	<u>81,800</u>	<u>82,055</u>
Payable within one year	1,122	7,464
Payable after one year	<u>80,678</u>	<u>74,591</u>

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	13	1,122	7,464
Other taxation and social security		1,984	1,138
Government grants	16	61,162	-
Accruals and deferred income		<u>2,202</u>	<u>2,707</u>
		<u>66,470</u>	<u>11,309</u>

15 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	13	<u>80,678</u>	<u>74,591</u>

The long term bank loan secured against freehold property (fixed and floating charges).

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
Aspatria Junior FC	2,664	2,320	(4,984)	-	-
Butterfly club	1,856	-	(1,655)	40	241
Community Hobby Share	1,806	564	(1,687)	-	683
Friday Night Project (FYA)	2,971	4,999	(2,432)	-	5,538
Holiday Activity Fund	404	34,170	(35,466)	892	-
Men In Sheds (Making Men)	538	-	(538)	-	-
Rainbow Pantry/Room	708	-	(708)	-	-
Restart Project	2,331	12,600	(13,556)	1,210	2,585
The Chapel	89,715	-	(2,087)	-	87,628
Fareshare	1,076	22,442	(6,295)	295	17,518
Activities & Equipment	7,515	4,000	(2,176)	-	9,339
Allerdale Council One-off	5,000	-	(4,400)	(600)	-
GDF - LH Salary	5,582	26,744	(18,677)	(4,610)	9,039
AMF - Separate Fund	-	10,054	(188)	-	9,866
National Lottery - Awards For					
All Pantry	-	19,905	(9,382)	-	10,523
Warm Hub	-	834	(502)	-	332
CYA Shelter	-	23,220	(12,131)	2,328	13,417
Charity Shop - Fencing	-	<u>1,000</u>	<u>(1,000)</u>	-	-
	<u>122,166</u>	<u>162,852</u>	<u>(177,864)</u>	<u>(445)</u>	<u>166,709</u>

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Restricted funds (Continued)

Previous year:	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
	-	10,867	(2,753)	11,059	19,173
Aspatria Junior FC	5,221	10,331	(13,013)	125	2,664
Building Refurbishment	474	-	-	(474)	-
Butterfly Club	5,553	3,402	(1,680)	(5,419)	1,856
Children In Need	31,219	-	(31,219)	-	-
Choices	3,585	6,160	(1,165)	(8,580)	-
Community Hobby Share	2,613	-	(89)	(718)	1,806
Friday Night Project (FYA)	11,121	6,000	(3,143)	(11,007)	2,971
Healthy Meals Healthy Mind Project	3,556	-	-	(3,556)	-
Holiday Activity Fund (HAF)	273	36,077	(32,687)	(3,259)	404
Life Skills Challenge	655	-	-	(655)	-
Men In Sheds (Making Men)	1,899	-	(2,346)	985	538
Rainbow Pantry/room	12,158	22,319	(29,600)	(4,169)	708
Reach Out	2,208	-	-	(2,208)	-
Restricted Equipment Fund	2,518	-	-	(2,518)	-
Restart Project	-	14,000	(8,532)	(3,137)	2,331
The Chapel	-	90,775	(1,060)	-	89,715
4 O'Clock Club	-	4,305	(2,519)	(1,786)	-
Community Hardship fund	-	3,922	(962)	(2,960)	-
Cumbria Fund	-	9,976	(3,224)	(6,752)	-
	<u>83,053</u>	<u>218,134</u>	<u>(133,992)</u>	<u>(45,029)</u>	<u>122,166</u>

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
Living Life Together	85,263	-	-	255	85,518
Better Tomorrows	4,992	15,090	(12,940)	691	7,833
General funds	<u>79,451</u>	<u>30,748</u>	<u>(42,125)</u>	<u>(501)</u>	<u>67,573</u>
	<u>169,706</u>	<u>45,838</u>	<u>(55,065)</u>	<u>445</u>	<u>160,924</u>

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

(Continued)					
19 Unrestricted funds	At 1	Incoming	Resources	Transfers	At 31 August
Previous year:	September	resources	expended	At 31 August	2023
	2022				
	£	£	£	£	£
Living Life Together	83,404	-	-	1,859	85,263
Better Tomorrows	12,021	-	(6,120)	(909)	4,992
General funds	<u>43,829</u>	<u>31,359</u>	<u>(39,816)</u>	<u>44,079</u>	<u>79,451</u>
	<u>139,254</u>	<u>31,359</u>	<u>(45,936)</u>	<u>45,029</u>	<u>169,706</u>

20 Purpose of Funds

The specific purposes for which the funds are to be applied are as follows:

Restricted Funds:

Aspatia Juniors FC - To assist with administration and financial arrangements for a local football club which focuses on junior age groups. This allows the adults who run the club to focus upon activities that directly benefit the young children.

Butterfly Club - Funding for a small group of women who are committed to helping themselves and each other to develop healthier happier lives.

Community Hobby Share - To develop and promote participation in hobbies in the local community.

Friday Night Project - Funding for overheads, activities and sessional workers.

Holiday Activity Fund - This project is funded by the Department for Education to provide additional support to eligible families to access holiday activities. School holidays can be a particularly difficult and challenging time for some families who may have limited access to activities, food or learning opportunities.

Men in Sheds (Making Men) - 'Making Men' is a project that permits older men to pursue practical interests, practice skills and enjoy making things with wood and repairing things. The aim is to provide opportunities for older men to make social connections, friendship building, sharing skills, experience, and knowledge, and of course a lot of laughter

Rainbow Pantry- this is our community pantry, which is open every Friday 51 weeks of the year, where we provide food for members of our community for a donation.

Restart Project - The aim of this project to proactively support children who are beginning to disengage from their education and so go on to achieve low academic attainment.

The Chapel - Funding towards the running and maintenance of The Chapel which will be opening shortly and will become our community Kitchen and Arts and Craft Centre

Fareshare – funding for the pantry from Cumberland building Society via Fareshare

Activities and equipment - funding for activities and equipment across all projects

GDF – LH Salary - Funding to cover LH Salary

AMF Separate Fund – funding given to us in holding when ATown Festivals closed down. We have not decided where to allocate it yet.

National Lottery – Awards For All Pantry- this is funding to support the delivery of the Rainbow Pantry.

CYA Shelter – A project where we are working with young people to develop an outdoor area underneath the youth club for them to use.

Charity Shop – Fencing, underneath the youth club to prepare a space to develop for the young people.

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

20 Purpose of Funds

(Continued)

Designated Funds:

Better Tomorrow – Funding towards youth support group within the area over a 3 year period.

Living life Together - To acquire the capacity to deliver our 10-year Vision, which we have called "Living Life Together", we have made an offer to purchase a building that will provide us with more activity space. Donations were received as contribution towards providing a mortgage deposit.

Restricted Funds that were utilised in the previous year

Building Refurbishment - Grants given to install new heating, finish off the kitchen and buy new seating.

Children in Need Fund - This funding was awarded to finance salaries of the charity.

Choices - The aim of this project is to build up the resilience of young people to say no to negative risk-taking actions.

Life Skills Challenge - Funding through Cumbria Community Foundation to support young people through a range of challenges, both group and personal.

Reach out - To engage with young people outside of our existing youth work structure in order to provide them with information, support and activities that they are not currently accessing.

Youth & Community Development Posts - Funding provided by the Hadfield Trust to deliver sessional work across several projects.

4 O'clock Club – Funding to provide a warm hub for young people

Community Hardship Fund – Funding for vouchers to hand out via the Pantry

Cumbria Fund - Funding towards youth worker hours

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	363,530	900	364,430
Current assets/(liabilities)	(121,928)	165,809	43,881
Long term liabilities	(80,678)	-	(80,678)
	<u>160,924</u>	<u>166,709</u>	<u>327,663</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Tangible assets	206,697	35,019	241,716
Current assets/(liabilities)	37,600	87,147	124,747
Long term liabilities	(74,591)	-	(74,591)
	<u>169,706</u>	<u>122,166</u>	<u>291,872</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

ASPATRIA DREAMSCHEME LIMITED

England & Wales - Charity number 1142978

Accounts

Charity registration number 1142978

Company registration number 07247238 (England and Wales)

ASPATRIA DREAMSCHEME LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

ASPATRIA DREAMSCHEME LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs T Knight Ms K Rawlinson Mrs P Morley
Secretary	Mrs T Knight
Charity number	1142978
Company number	07247238
Registered office	Aspatia Youth Club Market Square Aspatia Wigton Cumbria CA7 3EZ
Independent examiner	Gibbons Carleton House 136 Gray Street Workington Cumbria CA14 2LU

ASPATRIA DREAMSCHEME LIMITED

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Notes to the financial statements	5 - 17

ASPATRIA DREAMSCHEME LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 in preparing the annual Report and financial statements of the charity.

The organisation Aspatria Dreamscheme started in July 2003 & registered as a charity on 15th August 2007. The charity was constituted on 10th May 2010 as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

The charity's objects and its principal activities continue to be:

- *The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve the conditions of life.*
- *Providing support and activities which develop skills, capacities and capabilities to enable participation in society as mature and responsible individuals.*
- *The provision of opportunities to explore cultural and social experiences with all sections of the community as part of personal development.*
- *To provide and assist in the provision of community facilities in Aspatria and its District, in the interest of social welfare, for the education and leisure time activities of individuals who have a need for such facilities by reason of their youth, age, infirmity, disability or financial hardship, with the objective of improving their quality of life*

The officers to the Board of Trustees at present include:

- Chair - vacant
- Secretary - Mrs T. Knight
- Treasurer - vacant

- Trustee - Mrs P Morley
- Trustee - Mrs K Rawlinson

Through the last financial year a priority of Aspatria Dreamscheme continued to be the provision of a facility for the youth of Aspatria and District which gives young people the opportunity to develop into young adults capable of facing life's challenges. Youth Work is led by Linda Hunter who is supported two paid contractors and assisted by a number of enthusiastic volunteers. Dreamscheme maintains its successful policy of giving appropriate youth club members the opportunity to develop into volunteers. Engagement work in both Richmond Hill (Junior) and Beacon Hill Community (senior) Schools has been particularly successful.

Aspatria Dreamscheme is now actively seeking to widen its activities into the area community development following the successful Food Pantry initiative. This venture has informed the need to provide a wider range of services to the adult population. As such Aspatria Dreamscheme purchased, in May 2022, Chapels Rest (a 3 three storey premise in Aspatria) with the vision to turn this into a community hub. The purchase was completed with the assistance of a mortgage from the Charity Bank. The purchase has used all of Aspatria Dreamscheme savings. We had hoped to open the building up to the community in early 2023, however it is realistically going to open in spring 2024.

At the organisational level we have had a difficult end to our year with several directors/trustees resigning for various reasons. Having said this, the remaining directors and workers are very committed and passionate about the project and are currently looking to recruit new directors with the skills and experience to take us onto the next exciting chapter of Aspatria Dreamscheme.

A priority for 2023-24 will be to build back the appropriate level of reserves whilst opening the new Hub building. A revised reserves policy is currently being drafted; in the interim a sum of £25,000 has been identified as the minimum figure to be maintained in the Charity's reserves.

The annual report was approved by the trustees of the charity on 26/1/2024 and signed on its behalf by:



Mrs T Knight
Trustee and Secretary

ASPATRIA DREAMSCHEME LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ASPATRIA DREAMSCHEME LIMITED

I report to the trustees on my examination of the financial statements of Aspatria Dreamscheme Limited (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

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

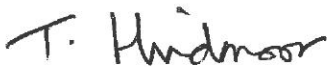
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act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

Independent examiner's statement

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

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

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



Tony Hindmoor BFP FCA
Gibbons Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 30 January 2024

ASPATRIA DREAMSCHEME LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	31,149	218,134	249,283	68,054	133,382	201,436
Charitable activities	4	210	-	210	265	-	265
Investments	5	-	-	-	325	-	325
Total income		31,359	218,134	249,493	68,644	133,382	202,026
Charitable activities	6	39,844	133,992	173,836	23,773	110,785	134,558
Other expenditure	9	6,092	-	6,092	1,019	-	1,019
Total expenditure		45,936	133,992	179,928	24,792	110,785	135,577
Net income/(expenditure)		(14,577)	84,142	69,565	43,852	22,597	66,449
Transfers between funds		45,029	(45,029)	-	31,200	(31,200)	-
Net movement in funds		30,452	39,113	69,565	75,052	(8,603)	66,449
Reconciliation of funds:							
Fund balances at 1 September 2022		139,254	83,053	222,307	64,202	91,656	155,858
Fund balances at 31 August 2023		169,706	122,166	291,872	139,254	83,053	222,307

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ASPATRIA DREAMSCHEME LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		241,716		209,227
Current assets					
Debtors	12	-		580	
Cash at bank and in hand		136,056		99,009	
		<u>136,056</u>		<u>99,589</u>	
Creditors: amounts falling due within one year	14	11,309		3,861	
Net current assets			<u>124,747</u>		<u>95,728</u>
Total assets less current liabilities			<u>366,463</u>		<u>304,955</u>
Creditors: amounts falling due after more than one year	15		<u>(74,591)</u>		<u>(82,648)</u>
Net assets			<u>291,872</u>		<u>222,307</u>
The funds of the charity					
Restricted income funds	16		122,166		83,053
Unrestricted funds			169,706		139,254
			<u>291,872</u>		<u>222,307</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.


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

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

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

The financial statements were approved by the trustees on 17.1.24.


.....
Mrs T Knight
Trustee


.....
Ms K Rawlinson
Trustee

Company registration number 07247238 (England and Wales)

ASPATRIA DREAMSCHEME LIMITED

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

1 Accounting policies

Charity information

Aspatria Dreamscheme Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Aspatria Youth Club, Market Square, Aspatria, Wigton, Cumbria, CA7 3EZ.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

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

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance basis
-----------------------	----------------------------

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

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	27,921	4,152	32,073	19,505	17,052	36,557
Government grants	3,228	204,964	208,192	48,549	106,193	154,742
Membership fees	-	7,818	7,818	-	6,647	6,647
Donated goods and services	-	1,200	1,200	-	3,490	3,490
	<u>31,149</u>	<u>218,134</u>	<u>249,283</u>	<u>68,054</u>	<u>133,382</u>	<u>201,436</u>

4 Charitable activities

	Sundry income	Sundry income
	2023	2022
	£	£
Other income	<u>210</u>	<u>265</u>

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	<u>-</u>	<u>325</u>

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

6 Charitable activities

	Total Charitable Expenditure 2023 £	Total Charitable Expenditure 2022 £
Staff costs	34,443	33,244
Depreciation and impairment	2,530	3,372
Activities, trips and equipment	50,547	51,079
Direct costs	52,635	24,533
Hire of plant and machinery	213	416
Other direct costs and cost of tuck shop	6,328	1,920
Rent and rates	1,266	728
Water rates	754	913
Light, heat and power	8,737	4,336
Insurance	6,291	3,175
Repairs and renewals	3,727	4,626
Telephone and internet charge	714	644
Advertising, printing and stationery	291	425
General expenses	990	1,469
Legal and professional fees	1,183	1,500
Accountancy fees	3,187	2,178
	<u>173,836</u>	<u>134,558</u>
	<u>173,836</u>	<u>134,558</u>
Analysis by fund		
Unrestricted funds	39,844	23,773
Restricted funds	133,992	110,785
	<u>173,836</u>	<u>134,558</u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>1</u>	<u>1</u>

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Employees	(Continued)	
Employment costs	2023	2022
	£	£
Wages and salaries	33,778	32,310
Other pension costs	665	934
	<u>34,443</u>	<u>33,244</u>

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

9 Other	Unrestricted funds	Unrestricted funds
	2023	2022
Financing costs	6,092	1,019
	<u>6,092</u>	<u>1,019</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

11 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 September 2022	199,165	36,595	235,760
Additions	33,821	1,198	35,019
At 31 August 2023	232,986	37,793	270,779
Depreciation and impairment			
At 1 September 2022	-	26,533	26,533
Depreciation charged in the year	-	2,530	2,530
At 31 August 2023	-	29,063	29,063
Carrying amount			
At 31 August 2023	232,986	8,730	241,716
At 31 August 2022	199,165	10,062	209,227

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	-	580

13 Loans and overdrafts

	2023 £	2022 £
Bank loans	82,055	83,915
Payable within one year	7,464	1,267
Payable after one year	74,591	82,648

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	13	7,464	1,267
Other taxation and social security		1,138	-
Accruals and deferred income		2,707	2,594
		11,309	3,861

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

15 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	13	74,591	82,648

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds				Balance at 31 August 2023
	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Aspatria Junior FC	1,557	17,059	(13,395)	-	5,221	10,331	(13,013)	125	2,664
Building Refurbishment	724	-	(250)	-	474	-	-	(474)	-
Butterfly Club	4,450	1,375	(135)	(137)	5,553	3,402	(1,680)	(5,419)	1,856
Children In Need	27,790	39,673	(33,244)	(3,000)	31,219	-	(31,220)	1	-
Choices	5,760	-	(2,175)	-	3,585	6,160	(1,165)	(8,580)	-
Community Hobby Share	703	2,510	-	(600)	2,613	-	(89)	(718)	1,806
Friday Night Project (CYA)	12,260	6,028	(3,519)	(3,648)	11,121	6,000	(3,143)	(11,007)	2,971
Healthy Meals Healthy Mind Project (No Limits)	3,944	-	-	(388)	3,556	-	-	(3,556)	-
Holiday Activity Fund (HAF)	8,006	27,642	(32,987)	(2,388)	273	36,077	(32,687)	(3,259)	404
I Will Too	1,925	-	(1,948)	23	-	-	-	-	-
Life Skills Challenge	655	-	-	-	655	-	-	(655)	-
Men In Sheds (Making Men)	500	1,875	(288)	(188)	1,899	-	(2,346)	985	538
Monday Wednesday Club	3,949	-	(130)	(3,819)	-	-	-	-	-
Rainbow Pantry/Room	5,433	31,052	(15,556)	(8,771)	12,158	22,319	(29,600)	(4,169)	708
Reach Out	-	2,208	-	-	2,208	-	-	(2,208)	-
Total funds c/fwd	77,656	129,422	(103,627)	(22,916)	80,535	84,289	(114,943)	(38,934)	10,947

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 September 2021 £	Movement in funds			Balance at 1 September 2022 £	Transfers £	Movement in funds			Balance at 31 August 2023 £
		Incoming resources £	Resources expended £	Transfers £			Incoming resources £	Resources expended £	Transfers £	
Total funds b/fwd	77,656	129,422	(103,627)	(22,916)	80,535		84,289	(114,943)	(38,934)	10,947
Restart Project	10,000	-	-	(10,000)	-		14,000	(8,532)	(3,137)	2,331
Restricted Equipment Fund	-	750	(1,550)	3,318	2,518		-	-	(2,518)	-
Youth & Community Development Posts	4,000	-	(3,796)	(204)	-		-	-	-	-
The Chapel	-	3,210	(1,812)	(1,398)	-		90,775	(1,060)	-	89,715
4 O'Clock Club	-	-	-	-	-		4,305	(2,519)	(1,786)	-
Community Hardship Fund	-	-	-	-	-		3,922	(962)	(2,960)	-
Cumbria Fund	-	-	-	-	-		9,976	(3,224)	(6,752)	-
Fareshare	-	-	-	-	-		1,204	-	(128)	1,076
Northside Fund	-	-	-	-	-		1,581	(518)	(1,063)	-
Warm Hub	-	-	-	-	-		2,500	(2,235)	(265)	-
Activities & Equipment	-	-	-	-	-		-	-	7,515	7,515
Allerdale Council One-off	-	-	-	-	-		-	-	5,000	5,000
GDF - LH Salary	-	-	-	-	-		5,582	-	-	5,582
Total funds c/fwd	91,656	133,382	(110,785)	(31,200)	83,053		218,134	(133,993)	(45,028)	122,166

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Movement in funds							
	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 September 2022 £	Resources expended £	Transfers £	Balance at 31 August 2023 £
Living Life Together	24,223	12,796	-	46,385	83,404	-	1,859	85,263
Better Tomorrows	-	15,090	(3,069)	-	12,021	(6,120)	(909)	4,992
	24,223	27,886	(3,069)	46,385	95,425	(6,120)	950	90,255

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 August 2023 are represented by:						
Tangible assets	206,697	35,019	241,716	209,227	-	209,227
Current assets/(liabilities)	37,600	87,147	124,747	12,675	83,053	95,728
Long term liabilities	(74,591)	-	(74,591)	(82,648)	-	(82,648)
	<u>169,706</u>	<u>122,166</u>	<u>291,872</u>	<u>139,254</u>	<u>83,053</u>	<u>222,307</u>

20 Purpose of Funds

The specific purposes for which the funds are to be applied are as follows:

Restricted Funds:

Aspatia Juniors FC - To assist with administration and financial arrangements for a local football club which focuses on junior age groups. This allows the adults who run the club to focus upon activities that directly benefit the young children.

Building Refurbishment - Grants given to install new heating, finish off the kitchen and buy new seating.

Butterfly Club - Funding for a small group of women who are committed to helping themselves and each other to develop healthier happier lives.

Children in Need Fund - This funding was awarded to finance salaries of the charity.

Choices - The aim of this project is to build up the resilience of young people to say no to negative risk-taking actions.

Community Hobby Share - To develop and promote participation in hobbies in the local community.

Friday Night Project - Funding for overheads, activities and sessional workers.

Holiday Activity Fund - This project is funded by the Department for Education to provide additional support to eligible families to access holiday activities. School holidays can be a particularly difficult and challenging time for some families who may have limited access to activities, food or learning opportunities.

Life Skills Challenge - Funding through Cumbria Community Foundation to support young people through a range of challenges, both group and personal.

Men in Sheds (Making Men) - 'Making Men is a project that permits older men to pursue practical interests, practice skills and enjoy making and mending. For those who are less practical, opportunities to engage in softer outputs will be available, i.e. painting/arts, games, walking, books etc. Also includes targeted sessions to promote good mental health and emotional resilience. The aim is to provide opportunities for older men to make social connections, friendship building, sharing skills, experience, and knowledge, and of course a lot of laughter.

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

20 Purpose of Funds

(Continued)

Phaze II - The Rainbow Room - Funding to rent out another building across the road to develop further sessions that are open to the community of all ages. This now provides a cafe, library and food pantry to the community.

Reach out - To engage with young people outside of our existing youth work structure in order to provide them with information, support and activities that they are not currently accessing.

Restart Project - The aim of this project to proactively support children who are beginning to disengage from their education and so go on to achieve low academic attainment. And support primary children as they transition into secondary school.

Youth & Community Development Posts - Funding provided by the Hadfield Trust to deliver sessional work across several projects.

The Chapel - Funding towards the running and maintenance of The Chapel

4 O'clock Club – Funding to provide a warm hub for young people

Community Hardship Fund – Funding for vouchers to hand out via the Pantry

Cumbria Fund - Funding towards youth worker hours

Fareshare – funding for the pantry from Cumberland building Society via Fareshare

Northside Fund - Funding for consultation work (Linda Hunter)

Warm Hub - Funding from County Council to provide a warm hub for elderly

Activities and Equipment – funding for activities and equipment across all projects

Allerdale Council One-Off - Funding for Rainbow room rent and a freezer

GDF – Funding to cover LH Salary

Designated Funds:

Better Tomorrow – Funding towards youth support group within the area ove a 3 year period.

Living life Together - To acquire the capacity to deliver our 10-year Vision, which we have called "Living Life Together", we have made an offer to purchase a building that will provide us with more activity space. Donations were received as contribution towards providing a mortgage deposit.

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

ASPATRIA DREAMSCHEME LIMITED

England & Wales - Charity number 1142978

Accounts

Charity registration number 1142978

Company registration number 07247238 (England and Wales)

ASPATRIA DREAMSCHEME LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

ASPATRIA DREAMSCHEME LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G H Sewell Dr D Gardner Mr D P Harland Mrs T Knight Mrs E A Straughton Mr A Cozens Ms K Rawlinson
Secretary	Mrs T Knight
Charity number	1142978
Company number	07247238
Registered office	Aspatria Youth Club Market Square Aspatria Wigton Cumbria CA7 3EZ
Independent examiner	Gibbons Carleton House 136 Gray Street Workington Cumbria CA14 2LU

ASPATRIA DREAMSCHEME LIMITED

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ASPATRIA DREAMSCHEME LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

Aspatria Dreamscheme Limited Trustees' Report for the year ending 31st August 2022

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 in preparing the annual Report and financial statements of the charity.

The charity was constituted on 10th May 2010 as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The company registered as a charity on 20th July 2011.

The charity's objects and its principal activities continue to be:

- The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve the conditions of life.
- Providing support and activities which develop skills, capacities and capabilities to enable participation in society as mature and responsible individuals.
- The provision of opportunities to explore cultural and social experiences with all sections of the community as part of personal development.
- To provide and assist in the provision of community facilities in Aspatria and its District, in the interest of social welfare, for the education and leisure time activities of individuals who have a need for such facilities by reason of their youth, age, infirmity, disability or financial hardship, with the objective of improving their quality of life

The officers to the Board of Trustees include:

- Mr A. Cozens Chair
- Mrs T. Knight Secretary
- Mr D. Harland Treasurer

Through the last financial year a priority of Aspatria Dreamscheme continued to be the provision of a facility for the youth of Aspatria and District which gives young people the opportunity to develop into young adults capable of facing life's challenges. Youth Work is led by Linda Hunter who is supported two paid contractors and assisted by a number of enthusiastic volunteers. Dreamscheme maintains its successful policy of giving appropriate youth club members the opportunity to develop into volunteers. Following the lifting of all pandemic restrictions, youth work, clubs and activities have all resumed including additional after school clubs and a new Year 7 group. Engagement work in both Richmond Hill (Junior) and Beacon Hill Community (senior) Schools has been particularly successful.

Aspatria Dreamscheme is now actively seeking to widen its activities into the area community development following the successful Food Pantry initiative started in spring of 2020. This venture has informed the need to provide a wider range of services to the adult population. As such Aspatria Dreamscheme purchased, in May 2022, Chapels Rest (a 3 three storey premise in Aspatria) with the vision to turn this into a community hub. The purchase was completed with the assistance of a mortgage from the Charity Bank. The purchase has used all of Aspatria Dreamscheme savings. It is hoped the building will be fit for purpose in early 2023.

At the organisational level, the Board has developed and strengthened its membership. It is clear that the overall capacity of the Board to deliver projects and initiatives in line with its own stated aims and objectives is now considerably enhanced. A priority for 2022-23 will be to build back the appropriate level of reserves whilst opening the new Hub building. A revised reserves policy is currently being drafted; in the interim a sum of £25,000 has been identified as the minimum figure to be maintained in the Charity's reserves.

The Board of Trustees are grateful to all the people and organisations who have supported us over the course of the year.

The annual report was approved by the trustees of the charity on 08/11/22 and signed on its behalf by:

Mr A Cozens
Chairman



ASPATRIA DREAMSCHEME LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ASPATRIA DREAMSCHEME LIMITED

I report to the trustees on my examination of the financial statements of Aspatria Dreamscheme Limited (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Tony Hindmoor BFP FCA
Gibbons Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 20 December 2022

ASPATRIA DREAMSCHEME LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	68,054	133,382	201,436	139,213
Charitable activities	4	265	-	265	1,674
Investments	5	325	-	325	148
Total income		68,644	133,382	202,026	141,035
Expenditure on:					
Charitable activities	6	23,773	110,785	134,558	117,089
Other	9	1,019	-	1,019	-
Total expenditure		24,792	110,785	135,577	117,089
Net incoming resources before transfers		43,852	22,597	66,449	23,946
Gross transfers between funds		31,200	(31,200)	-	-
Net income/(expenditure) for the year/ Net movement in funds		75,052	(8,603)	66,449	23,946
Fund balances at 1 September 2021		64,202	91,656	155,858	131,912
Fund balances at 31 August 2022		139,254	83,053	222,307	155,858

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

All income and expenditure derive from continuing activities.

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

ASPATRIA DREAMSCHEME LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:				
Donations and legacies	3	4,501	134,712	139,213
Charitable activities	4	472	1,202	1,674
Investments	5	148	-	148
Total income		<u>5,121</u>	<u>135,914</u>	<u>141,035</u>
Expenditure on:				
Charitable activities	6	25,503	91,586	117,089
Total expenditure		<u>25,503</u>	<u>91,586</u>	<u>117,089</u>
Net incoming resources before transfers		(20,382)	44,328	23,946
Gross transfers between funds		35,147	(35,147)	-
Net income/(expenditure) for the year/ Net movement in funds		14,765	9,181	23,946
Fund balances at 1 September 2020		<u>49,437</u>	<u>82,475</u>	<u>131,912</u>
Fund balances at 31 August 2021		<u><u>64,202</u></u>	<u><u>91,656</u></u>	<u><u>155,858</u></u>

ASPATRIA DREAMSCHEME LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		209,227		41,668
Current assets					
Debtors	11	580		1,186	
Cash at bank and in hand		99,009		117,887	
		<u>99,589</u>		<u>119,073</u>	
Creditors: amounts falling due within one year	13	<u>(3,861)</u>		<u>(4,883)</u>	
Net current assets			<u>95,728</u>		<u>114,190</u>
Total assets less current liabilities			304,955		155,858
Creditors: amounts falling due after more than one year	14		<u>(82,648)</u>		-
Net assets			<u><u>222,307</u></u>		<u><u>155,858</u></u>
Income funds					
Restricted funds	15		83,053		91,656
<u>Unrestricted funds</u>					
Designated funds	17	95,425		24,223	
General unrestricted funds		<u>43,829</u>		<u>39,979</u>	
			<u>139,254</u>		<u>64,202</u>
			<u><u>222,307</u></u>		<u><u>155,858</u></u>

ASPATRIA DREAMSCHEME LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2022

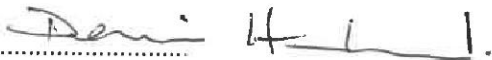
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

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

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

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

The financial statements were approved by the Trustees on 08/12/2022



Mr D P Harland
Trustee

Company registration number 07247238

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Aspatria Dreamscheme Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Aspatria Youth Club, Market Square, Aspatria, Wigton, Cumbria, CA7 3EZ.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

At the time of approving the financial statements, 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.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

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

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance basis
-----------------------	----------------------------

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

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	19,505	17,052	36,557	1,693	26,335	28,028
Government grants	48,549	106,193	154,742	2,808	107,476	110,284
Membership fees	-	6,647	6,647	-	481	481
Donated goods and services	-	3,490	3,490	-	420	420
	<u>68,054</u>	<u>133,382</u>	<u>201,436</u>	<u>4,501</u>	<u>134,712</u>	<u>139,213</u>

4 Charitable activities

	Sundry income	Pool tables and tuck shop	Sundry income	Total
	2022	2021	2021	2021
	£	£	£	£
Other income	<u>265</u>	<u>300</u>	<u>1,374</u>	<u>1,674</u>
Analysis by fund				
Unrestricted funds	<u>265</u>	<u>300</u>	<u>172</u>	<u>472</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>1,202</u>	<u>1,202</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>325</u>	<u>148</u>

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6 Charitable activities

	Total Charitable Expenditure 2022 £	Total Charitable Expenditure 2021 £
Staff costs	33,244	33,043
Depreciation and impairment	3,372	3,271
Activities, trips and equipment	51,079	24,911
Direct costs	24,533	22,419
Hire of plant and machinery	416	416
Other direct costs and cost of tuck shop	1,920	11,448
Rent and rates	728	4,673
Water rates	913	704
Light, heat and power	4,336	5,759
Insurance	3,175	2,328
Repairs and renewals	4,626	1,690
Telephone and internet charge	644	641
Advertising, printing and stationery	425	720
General expenses	1,469	2,631
Legal and professional fees	1,500	-
Accountancy fees	2,178	2,435
	<u>134,558</u>	<u>117,089</u>
	<u>134,558</u>	<u>117,089</u>
Analysis by fund		
Unrestricted funds	23,773	25,503
Restricted funds	110,785	91,586
	<u>134,558</u>	<u>117,089</u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>1</u>	<u>1</u>

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	32,310	32,264
Other pension costs	934	779
	<u>33,244</u>	<u>33,043</u>

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

9 Other

	Unrestricted funds	Total
	2022	2021
	£	£
Financing costs	1,019	-
	<u>1,019</u>	<u>-</u>

10 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 September 2021	31,846	32,983	64,829
Additions	167,319	3,612	170,931
At 31 August 2022	<u>199,165</u>	<u>36,595</u>	<u>235,760</u>
Depreciation and impairment			
At 1 September 2021	-	23,161	23,161
Depreciation charged in the year	-	3,372	3,372
At 31 August 2022	<u>-</u>	<u>26,533</u>	<u>26,533</u>
Carrying amount			
At 31 August 2022	<u>199,165</u>	<u>10,062</u>	<u>209,227</u>
At 31 August 2021	<u>31,846</u>	<u>9,822</u>	<u>41,668</u>

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

11 Debtors		2022	2021
Amounts falling due within one year:		£	£
Other debtors		580	-
Prepayments and accrued income		-	1,186
		<u>580</u>	<u>1,186</u>
12 Loans and overdrafts		2022	2021
		£	£
Bank loans		83,915	-
Payable within one year		1,267	-
Payable after one year		82,648	-
13 Creditors: amounts falling due within one year		2022	2021
	Notes	£	£
Bank loans	12	1,267	-
Other taxation and social security		-	2,779
Accruals and deferred income		2,594	2,104
		<u>3,861</u>	<u>4,883</u>
14 Creditors: amounts falling due after more than one year		2022	2021
	Notes	£	£
Bank loans	12	82,648	-

ASPATRIA DREAMSCHEME LIMITED

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

15 Restricted funds

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

	Balance at 1 September 2020		Movement in funds			Balance at 1 September 2021			Movement in funds			Balance at 31 August 2022	
	£	£	Incoming resources	Resources expended	Transfers	Incoming resources	Resources expended	Transfers	Incoming resources	Resources expended	Transfers	£	£
Aspatria Junior FC	2,014	6,462	(6,919)	-	1,557	17,059	(13,395)	-	-	-	-	5,221	-
Booster	-	-	(1,597)	1,597	-	-	-	-	-	-	-	-	-
Building Refurbishment	724	-	-	-	724	-	(250)	-	-	-	-	474	-
Butterfly Club	3,943	1,340	(353)	(480)	4,450	1,375	(135)	(137)	1,375	(137)	(137)	5,553	-
Children In Need	22,175	39,311	(33,696)	-	27,790	39,673	(33,244)	(3,000)	39,673	(33,244)	(3,000)	31,219	-
Choices	-	5,760	-	-	5,760	-	(2,175)	-	-	(2,175)	-	3,585	-
Community Hobby Share	703	-	-	-	703	2,510	-	(600)	2,510	-	(600)	2,613	-
Friday Night Project (CYA)	10,603	6,000	(2,423)	(1,920)	12,260	6,028	(3,519)	(3,648)	6,028	(3,519)	(3,648)	11,121	-
Healthy Meals Healthy Mind Project (No Limits)	5,231	-	(967)	(320)	3,944	-	-	(388)	-	-	(388)	3,556	-
Holiday Activity Fund (HAF)	-	12,520	(4,514)	-	8,006	27,642	(32,987)	(2,388)	27,642	(32,987)	(2,388)	273	-
I Will Too	2,937	-	(1,012)	-	1,925	-	(1,948)	23	-	(1,948)	23	-	-
J-Club	2,900	2,214	(5,205)	91	-	-	-	-	-	-	-	-	-
Life Skills Challenge	655	-	-	-	655	-	-	-	-	-	-	655	-
Men In Sheds (Making Men)	-	500	-	-	500	1,875	(288)	(188)	1,875	(288)	(188)	1,899	-
Monday Wednesday Club	7,719	-	(1,850)	(1,920)	3,949	-	(130)	(3,819)	-	(130)	(3,819)	-	-
Total funds c/fwd	59,604	74,107	58,536	2,952	72,223	(96,162)	88,071	14,145	(96,162)	88,071	14,145	66,169	-

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

15 Restricted funds

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

	Balance at 1 September 2020		Movement in funds		Balance at 1 September 2021		Movement in funds		Balance at 31 August 2022		
	£	£	Incoming resources	Resources expended	Transfers	£	£	Incoming resources	Resources expended	Transfers	£
Total funds b/fwd	59,604	74,107	74,107	(58,536)	(2,952)	72,223	96,162	(88,071)	(14,145)		66,169
Rainbow Room	12,470	43,990	43,990	(26,949)	(24,078)	5,433	31,052	(15,556)	(8,771)		12,158
Reach Out	6,600	-	-	(6,100)	(500)	-	2,208	-	-		2,208
Restart Project	-	10,000	10,000	-	-	10,000	-	-	(10,000)		-
Restricted Equipment Fund	-	3,816	3,816	-	(3,816)	-	750	(1,550)	3,318		2,518
Restricted for Specific One Offs	1,537	-	-	-	(1,537)	-	-	-	-		-
Street Games	2,264	-	-	-	(2,264)	-	-	-	-		-
Youth & Community Development Posts	-	4,000	4,000	-	-	4,000	-	(3,796)	(204)		-
The Chapel	-	-	-	-	-	-	3,210	(1,812)	(1,398)		-
Total funds c/fwd	82,475	135,913	135,913	(91,585)	(35,147)	91,656	133,382	(110,785)	(31,200)		83,053

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

13 Designated funds

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

	Movement in funds					Balance at 31 August 2022 £
	Transfers	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	
Living Life Together	24,223	24,223	12,796	-	46,385	83,404
Better Tomorrows	-	-	15,090	(3,069)	-	12,021
	<u>24,223</u>	<u>24,223</u>	<u>27,886</u>	<u>(3,069)</u>	<u>46,385</u>	<u>95,425</u>

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Tangible assets	209,227	-	209,227	41,668	-	41,668
Current assets/(liabilities)	12,675	83,053	95,728	22,534	91,656	114,190
Long term liabilities	(82,648)	-	(82,648)	-	-	-
	<u>139,254</u>	<u>83,053</u>	<u>222,307</u>	<u>64,202</u>	<u>91,656</u>	<u>155,858</u>

16 Purposes of funds

The specific purposes for which the funds are to be applied are as follows:

Aspatia Juniors FC - To assist with administration and financial arrangements for a local football club which focuses on junior age groups. This allows the adults who run the club to focus upon activities that directly benefit the young children.

Building Refurbishment - Grants given to install new heating, finish off the kitchen and buy new seating.

Butterfly Club - Funding for a small group of women who are committed to helping themselves and each other to develop healthier happier lives.

Children in Need Fund - This funding was awarded to finance salaries of the charity.

Community Hobby Share - To develop and promote participation in hobbies in the local community.

Friday Night Project - Funding for venue hire activities and sessional workers.

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 Purposes of funds

(Continued)

No Limits Project - To promote activity in children and young adults. This replaces the Healthy Meals and Healthy Minds Project.

I Will Too - This is funding received from CCF and the I Will fund. It provides support to young volunteers and pays for training and activities to run projects of their choice.

J Club - Children In Need - Funding from Children in Need to help 6-10 year olds.

Life Skills Challenge - Funding through Cumbria Community Foundation to support young people through a range of challenges, both group and personal.

Live the Dream - Bethany - Funding from Community Foundation to enable a young person to access activities that enrich their life and gain skills and abilities for the future.

Monday/Wednesday Open - Funding given by Cumbria County Council to provide open sessions twice weekly for young people aged 11-19 years.

Phaze II - The Rainbow Room - Funding to rent out another building across the road to develop further sessions that are open to the community of all ages. This now provides a cafe, library and food pantry to the community.

Reach out - To engage with young people outside of our existing youth work structure in order to provide them with information, support and activities that they are not currently accessing.

Restricted for Specific One Offs - Funding to purchase a specific item or for a specific activity which will not be repeated.

Street Games - To provide summer activities for young people in the local park/hall.

Choices - The aim of this project is to build up the resilience of young people to say no to negative risk-taking actions.

Holiday Activity Fund - This project is funded by the Department for Education to provide additional support to eligible families to access holiday activities. School holidays can be a particularly difficult and challenging time for some families who may have limited access to activities, food or learning opportunities.

Living life Together - To acquire the capacity to deliver our 10-year Vision, which we have called "Living Life Together", we have made an offer to purchase a building that will provide us with more activity space. Donations were received as contribution towards providing a mortgage deposit.

Men in Sheds (Making Men) - 'Making Men is a project that permits older men to pursue practical interests, practice skills and enjoy making and mending. For those who are less practical, opportunities to engage in softer outputs will be available; i.e. painting/arts, games, walking, books etc. Also includes targeted sessions to promote good mental health and emotional resilience. The aim is to provide opportunities for older men to make social connections, friendship building, sharing skills, experience and knowledge, and of course a lot of laughter.

Restart Project - The aim of this project to proactively support children who are beginning to disengage from their education and so go on to achieve low academic attainment.

Youth & Community Development Posts - Funding provided by the Hadfield Trust to deliver sessional work across several projects.

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

20 Related party transactions

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

ASPATRIA DREAMSCHEME LIMITED

England & Wales - Charity number 1142978

Accounts

Charity Registration No. 1142978

Company Registration No. 07247238 (England and Wales)

ASPATRIA DREAMSCHEME LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

ASPATRIA DREAMSCHEME LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G H Sewell Dr D Gardner Mr D P Harland Mrs M G Allinson Mrs Tina Knight Mrs E A Straughton Mr A Cozens Ms K Rawlinson	(Appointed 13 July 2021) (Appointed 13 July 2021)
Secretary	Mrs Tina Knight	
Charity number	1142978	
Company number	07247238	
Registered office	Aspatria Youth Club Market Square Aspatria Wigton Cumbria CA7 3EZ	
Independent examiner	Gibbons Carleton House 136 Gray Street Workington Cumbria CA14 2LU	

ASPATRIA DREAMSCHEME LIMITED

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ASPATRIA DREAMSCHEME LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

Aspatria Dreamscheme Limited Trustees' Report for the year ending 31st August 2021

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 in preparing the annual Report and financial statements of the charity.

The charity was constituted on 10th May 2010 as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The company registered as a charity on 20th July 2011.

The charity's objects and its principal activities continue to be:

- The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve the conditions of life.
- Providing support and activities which develop skills, capacities and capabilities to enable participation in society as mature and responsible individuals.
- The provision of opportunities to explore cultural and social experiences with all sections of the community as part of personal development.
- To provide and assist in the provision of community facilities in Aspatria and its District, in the interest of social welfare, for the education and leisure time activities of individuals who have a need for such facilities by reason of their youth, age, infirmity, disability or financial hardship, with the objective of improving their quality of life

The officers to the Board of Trustees include:

- Mr G. Sewell Chair
- Mrs T. Knight Secretary
- Mr D. Harland Treasurer

A priority of Dreamscheme continues to be the provision of a facility for the youth of Aspatria and District which gives young people the opportunity to develop into young adults capable of facing life's challenges. Youth Work is led by Linda Hunter who is supported and assisted by a number of enthusiastic volunteers. Dreamscheme maintains its successful policy of giving appropriate youth club members the opportunity to develop into volunteers.

The expansion of Dreamscheme activity into the area of wider community development generally has turned out to be a positive and successful step – and a matter of some significance during the coronavirus epidemic which has continued since its outbreak in the spring of 2020. The organisation is involved in a wide range of initiatives and activities in the area.

At the organisational level, the Board has developed and strengthened its membership. It is clear that the overall capacity of the Board to deliver projects and initiatives in line with its own stated aims and objectives is now considerably enhanced.

The Board of Trustees are grateful to all the people and organizations who have supported us over the course of the year.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

Mr D.Harland

Trustee

ASPATRIA DREAMSCHEME LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ASPATRIA DREAMSCHEME LIMITED

I report to the trustees on my examination of the financial statements of Aspatria Dreamscheme Limited (the charity) for the year ended 31 August 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Tony Hindmoor BFP FCA
Gibbons Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 19 January 2022

ASPATRIA DREAMSCHEME LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	4,501	134,712	139,213	119,951
Charitable activities	4	472	1,202	1,674	1,725
Investments	5	148	-	148	254
Total income		<u>5,121</u>	<u>135,914</u>	<u>141,035</u>	<u>121,930</u>
<u>Expenditure on:</u>					
Charitable activities	6	<u>25,503</u>	<u>91,586</u>	<u>117,089</u>	<u>98,430</u>
Net (outgoing)/incoming resources before transfers		(20,382)	44,328	23,946	23,500
Gross transfers between funds		<u>35,147</u>	<u>(35,147)</u>	<u>-</u>	<u>-</u>
Net income for the year/ Net movement in funds		14,765	9,181	23,946	23,500
Fund balances at 1 September 2020		<u>49,437</u>	<u>82,475</u>	<u>131,912</u>	<u>108,412</u>
Fund balances at 31 August 2021		<u><u>64,202</u></u>	<u><u>91,656</u></u>	<u><u>155,858</u></u>	<u><u>131,912</u></u>

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

All income and expenditure derive from continuing activities.

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

ASPATRIA DREAMSCHEME LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	21,288	98,663	119,951
Charitable activities	4	1,685	40	1,725
Investments	5	254	-	254
Total income		<u>23,227</u>	<u>98,703</u>	<u>121,930</u>
<u>Expenditure on:</u>				
Charitable activities	6	33,382	65,048	98,430
Net (outgoing)/incoming resources before transfers		<u>(10,155)</u>	<u>33,655</u>	<u>23,500</u>
Gross transfers between funds		525	(525)	-
Net income for the year/ Net movement in funds		<u>(9,630)</u>	<u>33,130</u>	<u>23,500</u>
Fund balances at 1 September 2019		<u>59,067</u>	<u>49,345</u>	<u>108,412</u>
Fund balances at 31 August 2020		<u><u>49,437</u></u>	<u><u>82,475</u></u>	<u><u>131,912</u></u>

ASPATRIA DREAMSCHEME LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		41,668		40,672
Current assets					
Debtors	10	1,186		4,733	
Cash at bank and in hand		117,887		90,804	
			<u>119,073</u>		<u>95,537</u>
Creditors: amounts falling due within one year	11	<u>(4,883)</u>		<u>(4,297)</u>	
Net current assets			114,190		91,240
Total assets less current liabilities			<u>155,858</u>		<u>131,912</u>
Income funds					
Restricted funds	12		91,656		82,475
<u>Unrestricted funds</u>					
Designated funds	14	24,223		-	
General unrestricted funds		39,979		49,437	
			<u>64,202</u>		<u>49,437</u>
			<u>155,858</u>		<u>131,912</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

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

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

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

The financial statements were approved by the Trustees on 11 January 2022

Mr D P Harland
Trustee

Company Registration No. 07247238

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Aspatria Dreamscheme Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Aspatria Youth Club, Market Square, Aspatria, Wigton, Cumbria, CA7 3EZ.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

At the time of approving the financial statements, 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.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

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

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance basis
-----------------------	----------------------------

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

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	1,693	26,335	28,028	1,213	2,239	3,452
Grants from other charities	-	-	-	-	38,902	38,902
Government grants	2,808	107,476	110,284	20,075	57,522	77,597
Membership fees	-	481	481	-	-	-
Donated goods and services	-	420	420	-	-	-
	<u>4,501</u>	<u>134,712</u>	<u>139,213</u>	<u>21,288</u>	<u>98,663</u>	<u>119,951</u>

4 Charitable activities

	Pool tables and tuck shop	Sundry income	Total	Pool tables and tuck shop	Sundry income	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Other income	300	1,374	1,674	696	1,029	1,725
	<u>300</u>	<u>1,374</u>	<u>1,674</u>	<u>696</u>	<u>1,029</u>	<u>1,725</u>
Analysis by fund						
Unrestricted funds	300	172	472	696	989	1,685
Restricted funds	-	1,202	1,202	-	40	40
	<u>300</u>	<u>1,374</u>	<u>1,674</u>	<u>696</u>	<u>1,029</u>	<u>1,725</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	148	254
	<u>148</u>	<u>254</u>

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

6 Charitable activities

	Total Charitable Expenditure 2021 £	Total Charitable Expenditure 2020 £
Staff costs	33,043	32,771
Depreciation and impairment	3,271	2,949
Activities, trips and equipment	24,911	21,201
Direct costs	22,419	11,757
Hire of plant and machinery	416	655
Other direct costs and cost of tuck shop	11,448	3,408
Travelling	-	995
Rent and rates	4,673	4,000
Water rates	704	735
Light, heat and power	5,759	3,824
Insurance	2,328	2,281
Repairs and renewals	1,690	4,818
Telephone and internet charge	641	981
Advertising, printing and stationery	720	1,017
General expenses	2,631	5,081
Accountancy fees	2,435	1,957
	<u>117,089</u>	<u>98,430</u>
	<u>117,089</u>	<u>98,430</u>
Analysis by fund		
Unrestricted funds	25,503	33,382
Restricted funds	91,586	65,048
	<u>117,089</u>	<u>98,430</u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
1	1

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

8 Employees (Continued)

Employment costs	2021 £	2020 £
Wages and salaries	32,264	31,995
Other pension costs	779	776
	<u>33,043</u>	<u>32,771</u>

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

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 September 2020	31,846	28,716	60,562
Additions	-	4,267	4,267
	<u>31,846</u>	<u>32,983</u>	<u>64,829</u>
At 31 August 2021	31,846	32,983	64,829
	<u>31,846</u>	<u>32,983</u>	<u>64,829</u>
Depreciation and impairment			
At 1 September 2020	-	19,890	19,890
Depreciation charged in the year	-	3,271	3,271
	<u>-</u>	<u>23,161</u>	<u>23,161</u>
At 31 August 2021	-	23,161	23,161
	<u>-</u>	<u>23,161</u>	<u>23,161</u>
Carrying amount			
At 31 August 2021	<u>31,846</u>	<u>9,822</u>	<u>41,668</u>
	<u>31,846</u>	<u>9,822</u>	<u>41,668</u>
At 31 August 2020	<u>31,846</u>	<u>8,826</u>	<u>40,672</u>
	<u>31,846</u>	<u>8,826</u>	<u>40,672</u>

10 Debtors

Amounts falling due within one year:	2021 £	2020 £
Other debtors	-	3,252
Prepayments and accrued income	1,186	1,481
	<u>1,186</u>	<u>4,733</u>

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

11 Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxation and social security	2,779	2,746
Accruals and deferred income	2,104	1,551
	<u>4,883</u>	<u>4,297</u>
	<u><u>4,883</u></u>	<u><u>4,297</u></u>

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

12 Restricted funds

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

	Movement in funds				Movement in funds				Balance at 31 August 2021 £
	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	
Aspatria Junior FC	-	2,660	(646)	-	2,014	6,462	(6,919)	-	1,557
Building Refurbishment	474	250	-	-	724	-	-	-	724
Butterfly Club	5,386	949	(2,392)	-	3,943	1,340	(353)	(480)	4,450
Children In Need	14,071	41,552	(33,448)	-	22,175	39,311	(33,696)	-	27,790
Community Hobby Share	703	-	-	-	703	-	-	-	703
Friday Night Project	8,380	6,149	(3,746)	(180)	10,603	6,000	(2,423)	(1,920)	12,260
Healthy Meals Healthy Minds Project	3,194	4,000	(1,963)	-	5,231	-	(967)	(320)	3,944
I Will Too	3,197	-	(260)	-	2,937	-	(1,012)	-	1,925
J Club - Children In Need	-	13,157	(10,257)	-	2,900	2,214	(5,205)	91	-
Life Skills Challenge	2,326	-	(1,671)	-	655	-	-	-	655
Live The Dream	1,810	-	(1,810)	-	-	-	-	-	-
Monday/Wednesday Open	6,372	4,377	(3,030)	-	7,719	-	(1,850)	(1,920)	3,949
Phaze II - The Rainbow Room	-	17,875	(5,405)	-	12,470	43,990	(26,949)	(24,078)	5,433
Reach Out	-	7,020	(420)	-	6,600	-	(6,100)	(500)	-
Restricted for Specific One Offs	1,168	714	-	(345)	1,537	-	-	(1,537)	-
Street Games	2,264	-	-	-	2,264	-	-	(2,264)	-
Total funds c/fwd	49,345	98,703	(65,048)	(525)	82,475	99,317	(85,474)	(32,928)	63,390

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

12 Restricted funds

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

	Movement in funds				Movement in funds				Balance at 31 August 2021 £
	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	
Total funds b/fwd	49,345	98,703	65,048	(525)	82,475	99,317	(85,474)	(32,928)	63,390
Booster	-	-	-	-	-	-	(1,597)	1,597	-
Choices	-	-	-	-	-	5,760	-	-	5,760
Holiday Activity Fund	-	-	-	-	-	12,520	(4,514)	-	8,006
Men In Sheds	-	-	-	-	-	500	-	-	500
Restart Project	-	-	-	-	-	10,000	-	-	10,000
Restricted Equipment Fund	-	-	-	-	-	3,816	-	(3,816)	-
Youth & Community Development Posts	-	-	-	-	-	4,000	-	-	4,000
Total funds c/fwd	<u>49,345</u>	<u>98,703</u>	<u>(65,048)</u>	<u>(525)</u>	<u>82,475</u>	<u>135,913</u>	<u>(91,585)</u>	<u>(35,147)</u>	<u>91,656</u>

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

13 Designated funds

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

	Movement in funds			
	Incoming resources	Balance at 1 September 2020	Transfers	Balance at 31 August 2021
	£	£	£	£
Living Life Together	-	-	24,223	24,223
	-	-	24,223	24,223
	<u>-</u>	<u>-</u>	<u>24,223</u>	<u>24,223</u>

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 August 2021 are represented by:						
Tangible assets	41,668	-	41,668	40,672	-	40,672
Current assets/ (liabilities)	(3,852)	118,042	114,190	8,765	82,475	91,240
	<u>37,816</u>	<u>118,042</u>	<u>155,858</u>	<u>49,437</u>	<u>82,475</u>	<u>131,912</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

16 Purposes of funds

The specific purposes for which the funds are to be applied are as follows:

Aspatia Juniors FC - To assist with administration and financial arrangements for a local football club which focuses on junior age groups. This allows the adults who run the club to focus upon activities that directly benefit the young children.

Building Refurbishment - Grants given to install new heating, finish off the kitchen and buy new seating.

Butterfly Club - Funding for a small group of women who are committed to helping themselves and each other to develop healthier happier lives.

Children in Need Fund - This funding was awarded to finance salaries of the charity.

Community Hobby Share - To develop and promote participation in hobbies in the local community.

Friday Night Project - Funding for venue hire activities and sessional workers.

ASPATRIA DREAMSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Purposes of funds

(Continued)

No Limits Project - To promote activity in children and young adults. This replaces the Healthy Meals and Healthy Minds Project.

I Will Too - This is funding received from CCF and the I Will fund. It provides support to young volunteers and pays for training and activities to run projects of their choice.

J Club - Children In Need - Funding from Children in Need to help 6-10 year olds.

Life Skills Challenge - Funding through Cumbria Community Foundation to support young people through a range of challenges, both group and personal.

Live the Dream - Bethany - Funding from Community Foundation to enable a young person to access activities that enrich their life and gain skills and abilities for the future.

Monday/Wednesday Open - Funding given by Cumbria County Council to provide open sessions twice weekly for young people aged 11-19 years.

Phaze II - The Rainbow Room - Funding to rent out another building across the road to develop further sessions that are open to the community of all ages. This now provides a cafe, library and food pantry to the community.

Reach out - To engage with young people outside of our existing youth work structure in order to provide them with information, support and activities that they are not currently accessing.

Restricted for Specific One Offs - Funding to purchase a specific item or for a specific activity which will not be repeated.

Street Games - To provide summer activities for young people in the local park/hall.

Choices - The aim of this project is to build up the resilience of young people to say no to negative risk-taking actions.

Holiday Activity Fund - This project is funded by the Department for Education to provide additional support to eligible families to access holiday activities. School holidays can be a particularly difficult and challenging time for some families who may have limited access to activities, food or learning opportunities.

Living life Together - To acquire the capacity to deliver our 10-year Vision, which we have called "Living Life Together", we have made an offer to purchase a building that will provide us with more activity space. Donations were received as contribution towards providing a mortgage deposit.

Men in Sheds (Making Men) - 'Making Men is a project that permits older men to pursue practical interests, practice skills and enjoy making and mending. For those who are less practical, opportunities to engage in softer outputs will be available; i.e. painting/arts, games, walking, books etc. Also includes targeted sessions to promote good mental health and emotional resilience. The aim is to provide opportunities for older men to make social connections, friendship building, sharing skills, experience and knowledge, and of course a lot of laughter.

Restart Project - The aim of this project to proactively support children who are beginning to disengage from their education and so go on to achieve low academic attainment.

Youth & Community Development Posts - Funding provided by the Hadfield Trust to deliver sessional work across several projects.

ASPATRIA DREAMSCHEME LIMITED

England & Wales - Charity number 1142978

Accounts

Company registration number: 07247238

Charity registration number: 1142978

Aspatria Dreamscheme Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2020

Gibbons Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Aspatia Dreamscheme Limited

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Aspatia Dreamscheme Limited

Reference and Administrative Details

Trustees	Mr G H Sewell Dr D Gardner Mr D Harland Mrs M G Allinson Mrs T Knight Mrs E Straughton
Secretary	Mrs T Knight
Principal Office	Aspatia Youth Club Market Square Aspatia Wigton Cumbria CA7 3EZ
Company Registration Number	07247238
Charity Registration Number	1142978
Bankers	Cumberland Building Society 6 King Street Aspatia Cumbria CA7 3ET
Independent Examiner	Gibbons Chartered Accountants Carleton House 136 Gray Street Workington Cumbria CA14 2LU

Aspatia Dreamscheme Limited

Trustees' Report

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 in preparing the annual Report and financial statements of the charity.

The charity was constituted on 10th May 2010 as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The company registered as a charity on 20th July 2011.

The charity's objects and its principal activities continue to be:

- The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve the conditions of life.
- Providing support and activities which develop skills, capacities and capabilities to enable participation in society as mature and responsible individuals.
- The provision of opportunities to explore cultural and social experiences with all sections of the community as part of personal development.
- To provide and assist in the provision of community facilities in Aspatia and its District, in the interest of social welfare, for the education and leisure time activities of individuals who have a need for such facilities by reason of their youth, age, infirmity, disability or financial hardship, with the objective of improving their quality of life

The officers to the Board of Trustees include:

- Mr G.Sewell - Chair
- Mrs T.Knight - Secretary
- Mr D.Harland - Treasurer

A priority of Dreamscheme continues to be the provision of a facility for the youth of Aspatia and District which gives young people the opportunity to develop into young adults capable of facing life's challenges. Youth Work is led by Linda Hunter who is supported and assisted by a number of enthusiastic volunteers. Dreamscheme maintains its successful policy of giving appropriate youth club members the opportunity to develop into volunteers.

The expansion of Dreamscheme activity into the area of wider community development generally has been seen as a positive step – and a matter of some significance during the coronavirus epidemic which has continued since its outbreak in the spring of 2020.

The Board of Trustees are grateful to all the people and organizations who have supported us over the course of the year.

The annual report was approved by the trustees of the charity on 05/02/21 and signed on its behalf by:



Mr D Harland
Trustee

Aspatria Dreamscheme Limited

Independent Examiner's Report to the trustees of Aspatria Dreamscheme Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2020 which are set out on pages 4 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Aspatria Dreamscheme Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

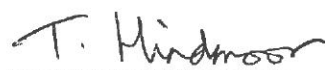
Having satisfied myself that the accounts of Aspatria Dreamscheme Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011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

Independent examiner's statement

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

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

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



.....
Tony Hindmoor BFP FCA
Gibbons Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

11 February 2021

Aspatria Dreamscheme Limited

Statement of Financial Activities for the Year Ended 31 August 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	3	21,288	98,663	119,951	71,808
Investment income	4	254	-	254	-
Other income	5	1,685	40	1,725	4,294
Total income		<u>23,227</u>	<u>98,703</u>	<u>121,930</u>	<u>76,102</u>
Expenditure on:					
Charitable activities	6	(33,382)	(65,048)	(98,430)	(97,689)
Total expenditure		<u>(33,382)</u>	<u>(65,048)</u>	<u>(98,430)</u>	<u>(97,689)</u>
Net (expenditure)/income		(10,155)	33,655	23,500	(21,587)
Transfers between funds		525	(525)	-	-
Net movement in funds		(9,630)	33,130	23,500	(21,587)
Reconciliation of funds					
Total funds brought forward		59,067	49,345	108,412	129,999
Total funds carried forward	14	<u>49,437</u>	<u>82,475</u>	<u>131,912</u>	<u>108,412</u>

Aspatia Dreamscheme Limited

Statement of Financial Activities for the Year Ended 31 August 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	7,168	64,640	71,808
Other income	5	4,294	-	4,294
Total income		<u>11,462</u>	<u>64,640</u>	<u>76,102</u>
Expenditure on:				
Charitable activities	6	<u>(29,575)</u>	<u>(68,114)</u>	<u>(97,689)</u>
Total expenditure		<u>(29,575)</u>	<u>(68,114)</u>	<u>(97,689)</u>
Net expenditure		(18,113)	(3,474)	(21,587)
Transfers between funds		<u>(7,485)</u>	<u>7,485</u>	<u>-</u>
Net movement in funds		(25,598)	4,011	(21,587)
Reconciliation of funds				
Total funds brought forward		<u>84,665</u>	<u>45,334</u>	<u>129,999</u>
Total funds carried forward	14	<u>59,067</u>	<u>49,345</u>	<u>108,412</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 14.

Aspatria Dreamscheme Limited
(Registration number: 07247238)
Balance Sheet as at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	40,672	42,050
Current assets			
Debtors	12	4,733	2,964
Cash at bank and in hand		<u>90,804</u>	<u>65,973</u>
		95,537	68,937
Creditors: Amounts falling due within one year	13	<u>(4,297)</u>	<u>(2,575)</u>
Net current assets		<u>91,240</u>	<u>66,362</u>
Net assets		<u>131,912</u>	<u>108,412</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	14	82,475	49,345
Unrestricted income funds			
Unrestricted funds		<u>49,437</u>	<u>59,067</u>
Total funds	14	<u>131,912</u>	<u>108,412</u>

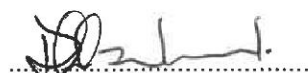
For the financial year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 4 to 17 were approved by the trustees, and authorised for issue on 05/02/21 and signed on their behalf by:



Mr D Harland
Trustee

Aspatria Dreamscheme Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

1 Charity status

The charity is limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Aspatria Dreamscheme Limited 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 notes.

Income

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Aspatria Dreamscheme Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Aspatria Dreamscheme Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds		Total 2020	Total 2019
	General £	Restricted funds £	£	£
Donations and legacies;				
Donations from individuals	1,213	2,239	3,452	876
Grants, including capital grants;				
Government grants	10,000	-	10,000	-
Grants from other charities	10,075	96,424	106,499	70,932
	<u>21,288</u>	<u>98,663</u>	<u>119,951</u>	<u>71,808</u>

4 Investment income

	Unrestricted funds	
	General £	Total 2020 £
Interest receivable and similar income;		
Interest receivable on bank deposits	254	254
	<u>254</u>	<u>254</u>

Aspatria Dreamscheme Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

5 Other income

	Unrestricted funds		Total 2020 £	Total 2019 £
	General £	Restricted funds £		
Income from pool tables and tuck shop	696	-	696	3,304
Sundry income	989	40	1,029	990
	1,685	40	1,725	4,294

6 Expenditure on charitable activities

	Activity undertaken directly £	Total 2020 £	Total 2019 £
Activities, trips and equipment	25,032	25,032	22,229
Other direct costs and cost of tuck shop and kitchen	11,988	11,988	14,560
Staff costs	32,771	32,771	31,411
Rent and rates	4,735	4,735	5,425
Light, heat and power	3,824	3,824	4,030
Insurance	2,281	2,281	2,035
Repairs and renewals	4,817	4,817	5,267
Telephone and internet charges	981	981	1,120
Advertising, printing and stationery	1,018	1,018	1,470
General expenses	6,077	6,077	4,987
Accountancy fees	1,957	1,957	1,754
Depreciation, amortisation and other similar costs	2,949	2,949	3,401
	98,430	98,430	97,689

Aspatria Dreamscheme Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	<u>2,949</u>	<u>3,401</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	31,995	30,867
Pension costs	<u>776</u>	<u>544</u>
	<u>32,771</u>	<u>31,411</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Charitable activities	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Aspatria Dreamscheme Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

11 Tangible fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 September 2019	31,846	27,145	58,991
Additions	-	1,571	1,571
At 31 August 2020	<u>31,846</u>	<u>28,716</u>	<u>60,562</u>
Depreciation			
At 1 September 2019	-	16,941	16,941
Charge for the year	-	2,949	2,949
At 31 August 2020	<u>-</u>	<u>19,890</u>	<u>19,890</u>
Net book value			
At 31 August 2020	<u>31,846</u>	<u>8,826</u>	<u>40,672</u>
At 31 August 2019	<u>31,846</u>	<u>10,204</u>	<u>42,050</u>

Revaluation of fixed assets

The property was donated to the charity by Cumbria County Council. The valuation was £30,000.

12 Debtors

	2020 £	2019 £
Prepayments	1,481	1,224
Other debtors	3,252	1,740
	<u>4,733</u>	<u>2,964</u>

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	2,746	1,052
Accruals	1,551	1,523
	<u>4,297</u>	<u>2,575</u>

Aspatria Dreamscheme Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

14 Funds

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2020 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	59,067	23,227	(33,382)	525	49,437
Restricted funds					
Children In Need Fund	14,071	41,552	(33,448)	-	22,175
Friday Night Project	8,380	6,149	(3,746)	(180)	10,603
Healthy Meals Healthy Minds Project - No Limits	3,194	4,000	(1,963)	-	5,231
Building Refurbishment Phaze II - The Rainbow Room	474	250	-	-	724
Butterfly Club	-	17,875	(5,405)	-	12,470
Restricted for Specific One Offs	5,386	949	(2,392)	-	3,943
Monday/Wednesday Open	1,168	714	-	(345)	1,537
Live the Dream - Bethany	6,372	4,377	(3,030)	-	7,719
Community Hobby Share	1,810	-	(1,810)	-	-
Life Skills Challenge	703	-	-	-	703
Street Games	2,326	-	(1,671)	-	655
J Club - Children In Need	2,264	-	-	-	2,264
I Will Too	-	13,157	(10,257)	-	2,900
Aspatria Juniors FC	3,197	-	(260)	-	2,937
Reach Out	-	2,660	(646)	-	2,014
	-	7,020	(420)	-	6,600
Total restricted funds	<u>49,345</u>	<u>98,703</u>	<u>(65,048)</u>	<u>(525)</u>	<u>82,475</u>
Total funds	<u>108,412</u>	<u>121,930</u>	<u>(98,430)</u>	<u>-</u>	<u>131,912</u>

Aspatria Dreamscheme Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2019 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	84,665	11,462	(29,575)	(7,485)	59,067
Restricted funds					
Children In Need Fund	5,514	41,062	(32,505)	-	14,071
Friday Night Project	6,901	6,951	(5,472)	-	8,380
Healthy Meals Healthy Minds Project - No Limits	4,156	158	(1,120)	-	3,194
Building Refurbishment	-	892	(189)	(229)	474
Phaze II - The Rainbow Room	-	4,785	(5,463)	678	-
Butterfly Club	10,056	-	(4,670)	-	5,386
Restricted for Specific One Offs	-	2,492	(756)	(568)	1,168
Monday/Wednesday Open	7,467	4,500	(5,595)	-	6,372
Live the Dream - Bethany	1,810	-	-	-	1,810
Community Hobby Share	703	-	-	-	703
Life Skills Challenge	2,840	-	(514)	-	2,326
Street Games	2,264	-	-	-	2,264
J Club - Children In Need	3,623	-	(9,557)	5,934	-
I Will Too	-	3,800	(603)	-	3,197
Youth Support	-	-	(1,670)	1,670	-
Total restricted funds	<u>45,334</u>	<u>64,640</u>	<u>(68,114)</u>	<u>7,485</u>	<u>49,345</u>
Total funds	<u>129,999</u>	<u>76,102</u>	<u>(97,689)</u>	<u>-</u>	<u>108,412</u>

Aspatia Dreamscheme Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

Transfers

£180 was transferred from Friday Night Project to General Funds because the asset has been purchased and restrictions have been met. The asset is now used in the general purposes of the charity.

£345 was transferred from Restricted for Specific One Offs to General Funds because the asset has been purchased and restrictions have been met. The asset is now used in the general purposes of the charity.

Aspatria Dreamscheme Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

The specific purposes for which the funds are to be applied are as follows:

Children in Need Fund - This funding was awarded to finance salaries of the charity.

Friday Night Project - Funding for venue hire activities and sessional workers.

No Limits Project - To promote activity in children and young adults. This replaces the Healthy Meals and Healthy Minds Project.

Building Refurbishment - Grants given to install new heating, finish off the kitchen and buy new seating.

Phase II - The Rainbow Room - Funding to rent out another building across the road to develop further sessions that are open to the community of all ages. This now provides a cafe, library and food pantry to the community.

Butterfly Club - Funding for a small group of women who are committed to helping themselves and each other to develop healthier happier lives.

Restricted for Specific One Offs - Funding to purchase a specific item or for a specific activity which will not be repeated.

Monday/Wednesday Open - Funding given by Cumbria County Council to provide open sessions twice weekly for young people aged 11-19 years.

Live the Dream - Bethany - Funding from Community Foundation to enable a young person to access activities that enrich their life and gain skills and abilities for the future.

Community Hobby Share - To develop and promote participation in hobbies in the local community.

Life Skills Challenge - Funding through Cumbria Community Foundation to support young people through a range of challenges, both group and personal.

Street Games - To provide summer activities for young people in the local park/hall.

J Club - Children In Need - Funding from Children in Need to help 6-10 year olds.

I will too - This is funding received from CCF and the I Will fund. It provides support to young volunteers and pays for training and activities to run projects of their choice.

Aspatria Juniors FC - To assist with administration and financial arrangements for a local football club which focuses on junior age groups. This allows the adults who run the club to focus upon activities that directly benefit the young children.

Reach out - To engage with young people outside of our existing youth work structure in order to provide them with information, support and activities that they are not currently accessing.

Aspatria Dreamscheme Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	40,672	-	40,672
Current assets	13,062	82,475	95,537
Current liabilities	(4,297)	-	(4,297)
Total net assets	<u>49,437</u>	<u>82,475</u>	<u>131,912</u>

	Unrestricted funds		Total funds at 31 August 2019
	General £		Restricted funds £
Tangible fixed assets	42,050	-	42,050
Current assets	19,592	49,345	68,937
Current liabilities	(2,575)	-	(2,575)
Total net assets	<u>59,067</u>	<u>49,345</u>	<u>108,412</u>