

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

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

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# ASPATRIA DREAMSCHEME LIMITED

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# ASPATRIA DREAMSCHEME LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

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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

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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).

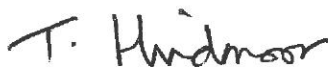
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|--|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Income from:</b>                    |       |                                    |                                  |                    |                                    |                                  |                    |
| 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                |
| <b>Total income</b>                    |       | <b>31,359</b>                      | <b>218,134</b>                   | <b>249,493</b>     | <b>68,644</b>                      | <b>133,382</b>                   | <b>202,026</b>     |
| 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              |
| <b>Total expenditure</b>               |       | <b>45,936</b>                      | <b>133,992</b>                   | <b>179,928</b>     | <b>24,792</b>                      | <b>110,785</b>                   | <b>135,577</b>     |
| <b>Net income/(expenditure)</b>        |       | <b>(14,577)</b>                    | <b>84,142</b>                    | <b>69,565</b>      | <b>43,852</b>                      | <b>22,597</b>                    | <b>66,449</b>      |
| Transfers between funds                |       | 45,029                             | (45,029)                         | -                  | 31,200                             | (31,200)                         | -                  |
| <b>Net movement in funds</b>           |       | <b>30,452</b>                      | <b>39,113</b>                    | <b>69,565</b>      | <b>75,052</b>                      | <b>(8,603)</b>                   | <b>66,449</b>      |
| <b>Reconciliation of funds:</b>        |       |                                    |                                  |                    |                                    |                                  |                    |
| Fund balances at 1 September 2022      |       | 139,254                            | 83,053                           | 222,307            | 64,202                             | 91,656                           | 155,858            |
| <b>Fund balances at 31 August 2023</b> |       | <b>169,706</b>                     | <b>122,166</b>                   | <b>291,872</b>     | <b>139,254</b>                     | <b>83,053</b>                    | <b>222,307</b>     |

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

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

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### 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

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#### 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<br>funds | Restricted<br>funds | Total          | Unrestricted<br>funds | Restricted<br>funds | Total          |
|----------------------------|-----------------------|---------------------|----------------|-----------------------|---------------------|----------------|
|                            | 2023<br>£             | 2023<br>£           | 2023<br>£      | 2022<br>£             | 2022<br>£           | 2022<br>£      |
| 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<br>income | Sundry<br>income |
|--------------|------------------|------------------|
|              | 2023<br>£        | 2022<br>£        |
| Other income | <u>210</u>       | <u>265</u>       |

### 5 Income from investments

|                     | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|---------------------|------------------------------------|------------------------------------|
| 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<br>Charitable<br>Expenditure<br>2023<br>£ | Total<br>Charitable<br>Expenditure<br>2022<br>£ |
|--|---|---|
| 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>                                  |
| <b>Analysis by fund</b>                  |   |   |
| 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<br>Number | 2022<br>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<br>£     | 2022<br>£     |  |
| 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<br>funds | Unrestricted<br>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<br>and buildings<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£ |
|------------------------------------|-------------------------------------|-------------------------------|------------|
| <b>Cost</b>                        |                                     |                               |            |
| 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    |
| <b>Depreciation and impairment</b> |                                     |                               |            |
| 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     |
| <b>Carrying amount</b>             |                                     |                               |            |
| At 31 August 2023                  | 232,986                             | 8,730                         | 241,716    |
| At 31 August 2022                  | 199,165                             | 10,062                        | 209,227    |

### 12 Debtors

|   | 2023<br>£ | 2022<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Other debtors                               | -         | 580       |

### 13 Loans and overdrafts

|                         | 2023<br>£ | 2022<br>£ |
|-------------------------|-----------|-----------|
| 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<br>£ | 2022<br>£ |
|------------------------------------|-------|-----------|-----------|
| 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

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### 15 Creditors: amounts falling due after more than one year

|            | Notes | 2023<br>£     | 2022<br>£     |
|------------|-------|---------------|---------------|
| Bank loans | 13    | 74,591        | 82,648        |
|            |       | <u>74,591</u> | <u>82,648</u> |

# **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                      | 6,160              | (31,220)           | 1         | -                         |
| Choices  | 5,760                       | -                  | (2,175)            | -         | 3,585                       | -                  | (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<br>1 September<br>2021<br>£ | Movement in funds          |                            |                | Balance at<br>1 September<br>2022<br>£ | Movement in funds          |                            |                | Balance at<br>31 August<br>2023<br>£ |
|-------------------------------------|--|----------------------------|----------------------------|----------------|--|----------------------------|----------------------------|----------------|--------------------------------------|
|                                     |  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ |  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ |                                      |
| 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                              |

**FOR THE YEAR ENDED 31 AUGUST 2023**

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.

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# ASPATRIA DREAMSCHEME LIMITED

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

### 18 Analysis of net assets between funds

|   | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|---|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| 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

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### 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).