

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	(Appointed 13 January 2025)
	Mrs NM Myers	(Appointed 13 January 2025)
	Mrs B Wilson	(Appointed 13 January 2025)
	Mrs T McRea	(Appointed 13 January 2025)
Secretary	Mrs T Knight	
Charity number (England and Wales)	1142978	
Company number	07247238	
Registered office	Aspatia Youth Club Market Square Aspatia 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.

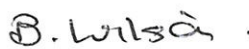
The financial statements were approved by the trustees on 19/5/25.



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 Number	2023 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

		2024	2023
	Notes	£	£
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

		2024	2023
	Notes	£	£
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
	£	£	£	£	£
Aspatia 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	-	1,000	(1,000)	-	-
	<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 £
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

19 Unrestricted funds (Continued)

Previous year:	At 1 September 2022	Incoming resources	Resources expended	Transfers	At 31 August 2023
	£	£	£	£	£
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).