

# ASPIRE@SOUTHFIELDS

England & Wales · Charity number 1149367

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">08068707</a>
Registered	2012-10-17
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	333 Merton Road London SW18 5JU
Phone	02088752600
Email	<a href="mailto:LORENA.TESILLO@SOUTHFIELDSACADEMY.COM">LORENA.TESILLO@SOUTHFIELDSACADEMY.COM</a>
Website	<a href="http://www.aspiresouthfields.com">www.aspiresouthfields.com</a>

## Activities

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**Objects:** 1) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF THE BOROUGH OF WANDSWORTH AND THE SURROUNDING AREA BY THE PROVISION OF FACILITIES IN THE INTEREST OF SOCIAL WELFARE FOR RECREATION, SPORT, EDUCATION AND OTHER LEISURE TIME OCCUPATION (TO INCLUDE EXTENDED COMMUNITY SERVICES) WITH THE OBJECT OF IMPROVING THE CONDITIONS OF THE LIFE FOR THE SAID INHABITANTS.2) TO ADVANCE THE EDUCATION OF THE PUBLIC, IN PARTICULAR BUT NOT EXCLUSIVELY THE STUDENTS OF SOUTHFIELDS COMMUNITY COLLEGE, BY PROVIDING OR ASSISTING IN THE PROVISION OF FACILITIES FOR THEIR EDUCATION TO AUGMENT AND SUPPLEMENT THE PROVISION MADE BY THE LOCAL AUTHORITY.

**Activities:** Daytime, Evenings and weekends we provide a range of courses, some of which are accredited. The courses are designed to stimulate interest and/or further career ambitions. Membership of aspire@southfields will give access to subsidised rates for all courses and classes as well as reduced facility hire charges.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

- **Area of benefit:** LOCAL
- Merton
- Wandsworth

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£483,270	£528,604	-	-
2024-03-31	£432,243	£452,613	-	-
2023-03-31	£525,659	£486,894	£210,260	42
2022-03-31	£506,206	£476,305	£171,495	26
2021-03-31	£241,111	£351,367	-	-

## Trustees

Name	Role	Appointed
David Holt		2022-04-01
Tracy Gray		2024-11-11
WANDA MARIA GOLINSKA		2012-06-19

**ASPIRE@SOUTHFIELDS**

England & Wales - Charity number 1149367

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# Accounts

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**REGISTERED COMPANY NUMBER: 08068707 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1149367**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**  
**FOR**  
**ASPIRE@SOUTHFIELDS**

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**ASPIRE@SOUTHFIELDS**

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FOR THE YEAR ENDED 31 MARCH 2025**

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**ASPIRE@SOUTHFIELDS**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and Activities**

As a charitable limited company, we have remained committed to providing a wide array of leisure activities while simultaneously investing in the growth and empowerment of our younger generations.

At Aspire@Southfields, our diverse range of leisure activities includes pilates, archery, yoga, HIIT classes for adults, and swimming lessons are designed to cater to the varied interests and needs of our community members, ensuring that there is something for everyone to enjoy. Additionally we offer discounted sessions to families who want to come and swim at our centre.

One of the key partnerships that we are proud to maintain is with Southfields Academy. Through this collaboration, we have established initiatives aimed at engaging and supporting young people in their personal and professional development. Specifically, we have provided opportunities for sixth formers from the academy to gain valuable work experience at Aspire@Southfields. Additionally, our training program help these students obtain lifeguard qualifications, thereby equipping them with essential skills and expanding their future prospects.

We are now focus in develop this young workforce, so we are working in develop more training in office tools, customers service and other subjects that will enhance our staff's skills as well our customer experience at Aspire.

By actively involving young people from Southfields Academy, we not only contribute to their individual growth but also foster a sense of community and collaboration between our organizations. Moreover, these initiatives align with our broader mission of promoting health, well-being, and inclusivity within the community.

**Public benefit**

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set.

**STRATEGIC REPORT**

**Financial Review**

Unrestricted funds are the funds freely available for use in the furtherance of the objectives of the Charity. The net movement on unrestricted funds for the period was a loss of £45,334 (2023: loss £20,870).

Details of movements on the Statement of Financial Activities are set out on page 6 of the financial statements.

**Plans for the Future & Reserves Policy**

Looking ahead, Aspire remains committed to enhancing and expanding its service provision in order to achieve its charitable objectives. To this end, the organization strives to maintain a level of self-sufficiency in order to avoid reliance on a single source of funding.

As part of this strategy, Aspire's policy is to maintain unrestricted funds, or free reserves, at a level that provides sufficient resources to cover the costs of management, administration, and support. The ultimate goal is to achieve a level of reserves that enables the organization to achieve its long-term objectives.

**ASPIRE@SOUTHFIELDS**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**STRATEGIC REPORT**

**Financial review**

**Board of Trustees' Responsibilities**

The Trustees, who are also directors of aspire@southfields for the purposes of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small Company Exemptions**

The above report has been prepared in accordance with the special provisions of Section 419(2) of the Companies Act 2006 relating to small companies.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity was incorporated, as a company limited by guarantee, on 15 May 2012 and was registered as a Charity on 17 October 2012. The governing document is the Articles and Memorandum of Association.

**Appointment of trustees**

New Trustees join the Board at the invitation of the Board for a period of three years and are chosen with the view to ensuring that the Board contains an appropriate balance of experience relevant to the operations of aspire@southfields. Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan, policies and financial procedures and the recent financial performance of the charity.

**Organisation**

The activities of the charity are advised and monitored by the Board of Trustees who meets regularly to set the strategic direction of the organisation and for establishing policy. They also ensure that the charity fulfils its objectives and complies with the requirements of the Charities Commission.

The day-to day management of the charity is delegated by the Board of Trustees to the CEO Jacqueline Valin who attends Trustees' meetings to update the Trustees on developments and issues and to obtain instruction on the management of the charity.

**ASPIRE@SOUTHFIELDS**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Health & Safety at Work**

The charity is always concerned to ensure health and safety at work and within its services, to this end it has adopted the relevant policies of Southfields Academy which are reviewed and updated regularly.

**Risk management**

The board of Trustees have ensured that the charity's risk management is covered by the wider Southfields Academy risk management regime.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08068707 (England and Wales)

**Registered Charity number**

1149367

**Registered office**

Southfields Academy  
333 Merton Road  
London  
SW18 5JU

**Trustees**

Wanda Golinska  
Stephen Philip Elson (resigned 24/10/2024)  
David Holt  
Tracy Gray Director (appointed 11/11/2024)

**Independent Examiner**

Dr Shona F Wardrop C.A  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**Bankers**

Lloyds TSB  
30-34 Moorgate  
The City  
London  
EC2R 6PL

**Aspire CEO**

Jacqueline Valin

**Aspire Centre Manager**

Damian Jakubiec (resigned on 08/01/2025)

**ASPIRE@SOUTHFIELDS**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....~~3/31/2026~~..... and signed on the board's behalf by:

Signed by:

*Ms Wanda Golinska*

.....16BC4693567540E.....

Wanda Golinska - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ASPIRE@SOUTHFIELDS**

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**Independent examiner's report to the trustees of Aspire@Southfields ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity's trustees of the Company (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 the Company 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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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 the Company 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.

DocuSigned by:

*Shona Wardrop*

546B8EF59938436...

Dr Shona F Wardrop C.A

The Institute of Chartered Accountants of Scotland

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

3/31/2026

Date: .....

**ASPIRE@SOUTHFIELDS**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Other income		483,270	432,243
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2	528,604	452,613
Charitable Activities			
<b>NET INCOME/(EXPENDITURE)</b>		(45,334)	(20,370)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		189,890	210,260
<b>TOTAL FUNDS CARRIED FORWARD</b>		144,556	189,890

The notes form part of these financial statements

**ASPIRE@SOUTHFIELDS**

**BALANCE SHEET**  
**31 MARCH 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	8	61,734	100,396
Cash at bank and in hand		173,060	152,126
		<u>234,794</u>	<u>252,522</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(90,238)	(62,632)
		<u>144,556</u>	<u>189,890</u>
<b>NET CURRENT ASSETS</b>			
		<u>144,556</u>	<u>189,890</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>144,556</u>	<u>189,890</u>
<b>NET ASSETS</b>			
		<u>144,556</u>	<u>189,890</u>
<b>FUNDS</b>			
Unrestricted funds	10	<u>144,556</u>	<u>189,890</u>
<b>TOTAL FUNDS</b>			
		<u>144,556</u>	<u>189,890</u>


The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 3/31/2026 and were signed on its behalf by:

Signed by:  
  
 Wanda Golinska - Trustee

The notes form part of these financial statements

**ASPIRE@SOUTHFIELDS****CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	20,934	38,904
Net cash provided by operating activities		20,934	38,904
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		152,126	113,222
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>173,060</b>	<b>152,126</b>

The notes form part of these financial statements

**ASPIRE@SOUTHFIELDS****NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2025****1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING  
ACTIVITIES**

	2025 £	2024 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(45,334)	(20,370)
<b>Adjustments for:</b>		
Decrease in debtors	38,662	33,583
Increase in creditors	27,606	25,691
<b>Net cash provided by operations</b>	<u>20,934</u>	<u>38,904</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/24 £	Cash flow £	At 31/3/25 £
<b>Net cash</b>			
Cash at bank and in hand	152,126	20,934	173,060
	<u>152,126</u>	<u>20,934</u>	<u>173,060</u>
<b>Total</b>	<u>152,126</u>	<u>20,934</u>	<u>173,060</u>

The notes form part of these financial statements

**ASPIRE@SOUTHFIELDS****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

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 and on that basis the charity is considered to be a going concern.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the trust'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.

**Incoming resources****Donations and Grants**

Income from donations, and grants, is included in incoming resources when these are receivable, except as follows:

- When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

**Fees**

Fee income for use of community leisure facilities is included in incoming resources when the service has been provided, or, if amounts invoiced relate to services both before and after the period end, then in proportion to services provided, with the balance being deferred.

**Other Income**

Other income is recognised in the period in which the Charity is entitled to the receipt and the amount can be measured with reasonable certainty. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be treated as the funding of a future period.

**ASPIRE@SOUTHFIELDS****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1. ACCOUNTING POLICIES - continued****Resources expended and basis of allocation of costs**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for such expenditure. Direct costs incurred in connection with a particular project or event, are allocated to that project or event in the year they are incurred. Resources expended include attributable VAT which cannot be recovered.

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly the charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Unrestricted funds**

Unrestricted funds are funds available for charitable purposes within the objectives of the Charity that have no conditions imposed by the donor or by the terms of an appeal.

**Restricted funds**

Restricted funds are funds subject to specific conditions imposed by the donor or by the terms of an appeal, these conditions being binding upon the Trustees.

**Tangible fixed assets and depreciation**

The Charity has a minimum value for capitalisation of assets of £10,000.

**Financial instruments**

The trust has only financial assets and liabilities of a kind that qualify as basic financial instruments in line with Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instrument Issues". Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**ASPIRE@SOUTHFIELDS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**2. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Charitable Activities	528,604
	<u>528,604</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**4. STAFF COSTS**

	2025 £	2024 £
Wages and salaries	281,652	276,826
Social security costs	9,073	6,825
Other pension costs	4,352	3,339
	<u>295,077</u>	<u>286,990</u>

The total remuneration paid to Key Management Personnel, who are considered to be the leadership team, during the year was £73,267 (2024; £84,731).

The average monthly number of employees during the year was as follows:

2025	2024
<u>25</u>	<u>30</u>

No employees received emoluments in excess of £60,000.

**5. SHARE CAPITAL**

As the Charity is limited by guarantee, there is no share capital. At 31 March 2025 each member has undertaken to contribute to the Charity's assets, in the event of the Charity being wound up, such amount as may be required, not exceeding £1.

**ASPIRE@SOUTHFIELDS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**6. COMMITMENTS**

The Charity has entered into a tenancy agreement with Southfield Academy to rent premises at an annual rent of £112,200. The agreement runs from 1 September 2017 to 31 August 2099.

**7. CONTROL**

The company was controlled throughout the current period by its Trustees by virtue of the fact that each Trustee has a vote at meetings of the Trustees.

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade debtors	51,229	100,396
Accrued income	10,505	-
	<u>61,734</u>	<u>100,396</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade creditors	10	317
Social security and other taxes	4,861	4,876
Other creditors	500	-
Accrued expenses	84,867	57,439
	<u>90,238</u>	<u>62,632</u>

**10. MOVEMENT IN FUNDS**

	At 1/4/24	Net movement in funds	At 31/3/25
	£	£	£
<b>Unrestricted funds</b>			
General fund	189,890	(45,334)	144,556
	<u>189,890</u>	<u>(45,334)</u>	<u>144,556</u>
<b>TOTAL FUNDS</b>	<u>189,890</u>	<u>(45,334)</u>	<u>144,556</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	483,270	(528,604)	(45,334)
	<u>483,270</u>	<u>(528,604)</u>	<u>(45,334)</u>
<b>TOTAL FUNDS</b>	<u>483,270</u>	<u>(528,604)</u>	<u>(45,334)</u>

**ASPIRE@SOUTHFIELDS****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025****10. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	210,260	(20,370)	189,890
	<u>210,260</u>	<u>(20,370)</u>	<u>189,890</u>
<b>TOTAL FUNDS</b>	<u>210,260</u>	<u>(20,370)</u>	<u>189,890</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	432,243	(452,613)	(20,370)
	<u>432,243</u>	<u>(452,613)</u>	<u>(20,370)</u>
<b>TOTAL FUNDS</b>	<u>432,243</u>	<u>(452,613)</u>	<u>(20,370)</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

**ASPIRE@SOUTHFIELDS****DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other income</b>		
Fees	483,270	432,243
<b>Total incoming resources</b>	483,270	432,243
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	281,652	276,826
Social security	9,073	6,825
Pensions	4,352	3,339
Postage and stationery	82	-
Advertising	235	-
Sundries	384	-
Tutors Fees	6,648	5,200
Purchases and equipment	11,505	3,902
Rent	115,468	128,894
Travelling	11	-
Administration Fees	10,544	11,299
Bank Charges	8,069	8,760
Accountancy Fees	9,149	5,484
Cleaning	25	-
Training	731	-
Clothing costs	68	2,084
Salaries Aspire SA recharge	48,318	-
Team Building	367	-
Bad Debt	2,060	-
Premises overtime recharge	19,863	-
	<u>528,604</u>	<u>452,613</u>
Total resources expended	528,604	452,613
<b>Net expenditure</b>	<u>(45,334)</u>	<u>(20,370)</u>

This page does not form part of the statutory financial statements

**ASPIRE@SOUTHFIELDS**

England & Wales - Charity number 1149367

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# Accounts

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**REGISTERED COMPANY NUMBER: 08068707 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1149367**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**  
**FOR**  
**ASPIRE@SOUTHFIELDS**

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and Activities**

As a charitable limited company, we have remained committed to providing a wide array of leisure activities while simultaneously investing in the growth and empowerment of our younger generations.

At Aspire@Southfields, our diverse range of leisure activities includes pilates, yoga, HIIT classes for adults, and swimming lessons are designed to cater to the varied interests and needs of our community members, ensuring that there is something for everyone to enjoy.

One of the key partnerships that we are proud to maintain is with Southfields Academy. Through this collaboration, we have established initiatives aimed at engaging and supporting young people in their personal and professional development. Specifically, we have provided opportunities for sixth formers from the academy to gain valuable work experience at Aspire@Southfields. Additionally, our training program help these students obtain lifeguard qualifications, thereby equipping them with essential skills and expanding their future prospects.

We are now focus in develop this young workforce, so we are working in develop more training in office tools, customers service and other subjects that will enhance our staff's skills as well our customer experience at Aspire.

By actively involving young people from Southfields Academy, we not only contribute to their individual growth but also foster a sense of community and collaboration between our organizations. Moreover, these initiatives align with our broader mission of promoting health, well-being, and inclusivity within the community.

**Public benefit**

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set.

**STRATEGIC REPORT**

**Financial Review**

Unrestricted funds are the funds freely available for use in the furtherance of the objectives of the Charity. The net movement on unrestricted funds for the period was a loss of £20,870 (2023: surplus £38,765).

Details of movements on the Statement of Financial Activities are set out on page 6 of the financial statements.

**Plans for the Future & Reserves Policy**

Looking ahead, Aspire remains committed to enhancing and expanding its service provision in order to achieve its charitable objectives. To this end, the organization strives to maintain a level of self-sufficiency in order to avoid reliance on a single source of funding.

As part of this strategy, Aspire's policy is to maintain unrestricted funds, or free reserves, at a level that provides sufficient resources to cover the costs of management, administration, and support. The ultimate goal is to achieve a level of reserves that enables the organization to achieve its long-term objectives.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**STRATEGIC REPORT**

**Financial review**

**Board of Trustees' Responsibilities**

The Trustees, who are also directors of aspire@southfields for the purposes of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small Company Exemptions**

The above report has been prepared in accordance with the special provisions of Section 419(2) of the Companies Act 2006 relating to small companies.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity was incorporated, as a company limited by guarantee, on 15 May 2012 and was registered as a Charity on 17 October 2012. The governing document is the Articles and Memorandum of Association.

**Appointment of trustees**

New Trustees join the Board at the invitation of the Board for a period of three years and are chosen with the view to ensuring that the Board contains an appropriate balance of experience relevant to the operations of aspire@southfields. Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan, policies and financial procedures and the recent financial performance of the charity.

**Organisation**

The activities of the charity are advised and monitored by the Board of Trustees who meets regularly to set the strategic direction of the organisation and for establishing policy. They also ensure that the charity fulfils its objectives and complies with the requirements of the Charities Commission.

The day-to day management of the charity is delegated by the Board of Trustees to the CEO Jacqueline Valin who attends Trustees' meetings to update the Trustees on developments and issues and to obtain instruction on the management of the charity.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Health & Safety at Work**

The charity is always concerned to ensure health and safety at work and within its services, to this end it has adopted the relevant policies of Southfields Academy which are reviewed and updated regularly.

**Risk management**

The board of Trustees have ensured that the charity's risk management is covered by the wider Southfields Academy risk management regime.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08068707 (England and Wales)

**Registered Charity number**

1149367

**Registered office**

Southfields Academy  
333 Merton Road  
London  
SW18 5JU

**Trustees**

Wanda Golinska  
Stephen Philip Elson  
David Holt

**Independent Examiner**

Dr Shona F Wardrop C.A  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**Bankers**

Lloyds TSB  
30-34 Moorgate  
The City  
London  
EC2R 6PL

**Aspire CEO**

Jacqueline Valin

**Southfields Academy Director of Finance**

Stephen Elson

**Aspire Centre Manager**

Damian Jakubiec

**ASPIRE@SOUTHFIELDS**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24 February 2025 and signed on the board's behalf by:

Wanda Golinska - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ASPIRE@SOUTHFIELDS**

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**Independent examiner's report to the trustees of Aspire@Southfields ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (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 the Company 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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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 the Company 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.

Dr Shona F Wardrop C.A  
The Institute of Chartered Accountants of Scotland

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

24 February 2025

**ASPIRE@SOUTHFIELDS**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

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	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Other income		432,243	525,659
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Charitable Activities		452,613	486,894
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		(20,370)	38,765
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		210,260	171,495
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		189,890	210,260
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 MARCH 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	9	100,396	133,979
Cash at bank		152,126	113,222
		<u>252,522</u>	<u>247,201</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(62,632)	(36,941)
		<u>189,890</u>	<u>210,260</u>
<b>NET CURRENT ASSETS</b>			
		<u>189,890</u>	<u>210,260</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>189,890</u>	<u>210,260</u>
<b>NET ASSETS</b>			
		<u>189,890</u>	<u>210,260</u>
<b>FUNDS</b>			
Unrestricted funds	11	189,890	210,260
		<u>189,890</u>	<u>210,260</u>
<b>TOTAL FUNDS</b>			
		<u>189,890</u>	<u>210,260</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 February 2025 and were signed on its behalf by:

Wanda Golinska - Trustee

The notes form part of these financial statements

**ASPIRE@SOUTHFIELDS**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>38,904</u>	<u>(61,295)</u>
Net cash provided by/(used in) operating activities		<u>38,904</u>	<u>(61,295)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		38,904	(61,295)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>113,222</u>	<u>174,517</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>152,126</u></u>	<u><u>113,222</u></u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 £	2023 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(20,370)	38,765
<b>Adjustments for:</b>		
Decrease/(increase) in debtors	33,583	(95,790)
Increase/(decrease) in creditors	25,691	(4,270)
<b>Net cash provided by/(used in) operations</b>	<u>38,904</u>	<u>(61,295)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/23 £	Cash flow £	At 31/3/24 £
<b>Net cash</b>			
Cash at bank	113,222	38,904	152,126
	<u>113,222</u>	<u>38,904</u>	<u>152,126</u>
<b>Total</b>	<u>113,222</u>	<u>38,904</u>	<u>152,126</u>

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

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

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 and on that basis the charity is considered to be a going concern.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the trust'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.

**Incoming resources**

**Donations and Grants**

Income from donations, and grants, is included in incoming resources when these are receivable, except as follows:

- When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

**Fees**

Fee income for use of community leisure facilities is included in incoming resources when the service has been provided, or, if amounts invoiced relate to services both before and after the period end, then in proportion to services provided, with the balance being deferred.

**Other Income**

Other income is recognised in the period in which the Charity is entitled to the receipt and the amount can be measured with reasonable certainty. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be treated as the funding of a future period.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1. ACCOUNTING POLICIES - continued**

**Resources expended and basis of allocation of costs**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for such expenditure. Direct costs incurred in connection with a particular project or event, are allocated to that project or event in the year they are incurred. Resources expended include attributable VAT which cannot be recovered.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 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 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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Unrestricted funds**

Unrestricted funds are funds available for charitable purposes within the objectives of the Charity that have no conditions imposed by the donor or by the terms of an appeal.

**Restricted funds**

Restricted funds are funds subject to specific conditions imposed by the donor or by the terms of an appeal, these conditions being binding upon the Trustees.

**Tangible fixed assets and depreciation**

The Charity has a minimum value for capitalisation of assets of £10,000.

**Financial instruments**

The trust has only financial assets and liabilities of a kind that qualify as basic financial instruments in line with Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instrument Issues". Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**2. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Charitable Activities	452,613

**3. GRANTS PAYABLE**

	2024	2023
	£	£
Charitable Activities	-	15,000

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Southfields Academy	-	15,000

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**5. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	276,826	282,362
Social security costs	6,825	12,758
Other pension costs	3,339	3,361
	<u>286,990</u>	<u>298,481</u>

The total remuneration paid to Key Management Personnel, who are considered to be the leadership team, during the year was £84,731 (2023; £85,575).

The average monthly number of employees during the year was as follows:

2024	2023
<u>30</u>	<u>42</u>

No employees received emoluments in excess of £60,000.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**6. SHARE CAPITAL**

As the Charity is limited by guarantee, there is no share capital. At 31 March 2024 each member has undertaken to contribute to the Charity's assets, in the event of the Charity being wound up, such amount as may be required, not exceeding £1.

**7. COMMITMENTS**

The Charity has entered into a tenancy agreement with Southfield Academy to rent premises at an annual rent of £112,200. The agreement runs from 1 September 2017 to 31 August 2099.

**8. CONTROL**

The company was controlled throughout the current period by its Trustees by virtue of the fact that each Trustee has a vote at meetings of the Trustees.

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade debtors	100,396	133,979
	<u>100,396</u>	<u>133,979</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	317	493
Social security and other taxes	4,876	4,826
Other creditors	-	500
Accrued expenses	57,439	31,122
	<u>62,632</u>	<u>36,941</u>

**11. MOVEMENT IN FUNDS**

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
<b>Unrestricted funds</b>			
General fund	210,260	(20,370)	189,890
	<u>210,260</u>	<u>(20,370)</u>	<u>189,890</u>
<b>TOTAL FUNDS</b>	<u>210,260</u>	<u>(20,370)</u>	<u>189,890</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	432,243	(452,613)	(20,370)
	<u>432,243</u>	<u>(452,613)</u>	<u>(20,370)</u>
<b>TOTAL FUNDS</b>	<u>432,243</u>	<u>(452,613)</u>	<u>(20,370)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
<b>Unrestricted funds</b>			
General fund	171,495	38,765	210,260
<b>TOTAL FUNDS</b>	<u>171,495</u>	<u>38,765</u>	<u>210,260</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	525,659	(486,894)	38,765
<b>TOTAL FUNDS</b>	<u>525,659</u>	<u>(486,894)</u>	<u>38,765</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

---

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other income</b>		
Fees	432,243	525,659
<b>Total incoming resources</b>	432,243	525,659
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	276,826	282,362
Social security	6,825	12,758
Pensions	3,339	3,361
Postage and stationery	-	223
Tutors Fees	5,200	7,987
Purchases and equipment	3,902	6,942
Rent	128,894	121,125
Catering	-	91
Administration Fees	11,299	5,323
Bank Charges	8,760	20,835
Accountancy Fees	5,484	2,081
Training	-	3,630
Office Equipment	-	254
Clothing costs	2,084	4,922
Grants to institutions	-	15,000
	452,613	486,894
Total resources expended	452,613	486,894
<b>Net (expenditure)/income</b>	<u>(20,370)</u>	<u>38,765</u>

This page does not form part of the statutory financial statements

**ASPIRE@SOUTHFIELDS**

England & Wales - Charity number 1149367

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# Accounts

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**REGISTERED COMPANY NUMBER: 08068707 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1149367**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**  
**FOR**  
**ASPIRE@SOUTHFIELDS**

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and Activities**

As a charitable limited company, we have remained committed to providing a wide array of leisure activities while simultaneously investing in the growth and empowerment of our younger generations.

At Aspire@Southfields, our diverse range of leisure activities includes pilates, yoga, HIIT classes for adults, and swimming lessons are designed to cater to the varied interests and needs of our community members, ensuring that there is something for everyone to enjoy.

One of the key partnerships that we are proud to maintain is with Southfields Academy. Through this collaboration, we have established initiatives aimed at engaging and supporting young people in their personal and professional development. Specifically, we have provided opportunities for sixth formers from the academy to gain valuable work experience at Aspire@Southfields. Additionally, our training program help these students obtain lifeguard qualifications, thereby equipping them with essential skills and expanding their future prospects.

By actively involving young people from Southfields Academy, we not only contribute to their individual growth but also foster a sense of community and collaboration between our organizations. Moreover, these initiatives align with our broader mission of promoting health, well-being, and inclusivity within the community.

**Public benefit**

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set.

**STRATEGIC REPORT**

**Financial Review**

Unrestricted funds are the funds freely available for use in the furtherance of the objectives of the Charity. The net movement on unrestricted funds for the period was a surplus of £38,765 (2022: £36,790).

Details of movements on the Statement of Financial Activities are set out on page 6 of the financial statements.

**Plans for the Future & Reserves Policy**

Looking ahead, Aspire remains committed to enhancing and expanding its service provision in order to achieve its charitable objectives. To this end, the organization strives to maintain a level of self-sufficiency in order to avoid reliance on a single source of funding.

As part of this strategy, Aspire's policy is to maintain unrestricted funds, or free reserves, at a level that provides sufficient resources to cover the costs of management, administration, and support. The ultimate goal is to achieve a level of reserves that enables the organization to achieve its long-term objectives.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**STRATEGIC REPORT**

**Financial review**

**Board of Trustees' Responsibilities**

The Trustees, who are also directors of aspire@southfields for the purposes of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small Company Exemptions**

The above report has been prepared in accordance with the special provisions of Section 419(2) of the Companies Act 2006 relating to small companies.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity was incorporated, as a company limited by guarantee, on 15 May 2012 and was registered as a Charity on 17 October 2012. The governing document is the Articles and Memorandum of Association.

**Appointment of trustees**

New Trustees join the Board at the invitation of the Board for a period of three years and are chosen with the view to ensuring that the Board contains an appropriate balance of experience relevant to the operations of aspire@southfields. Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan, policies and financial procedures and the recent financial performance of the charity.

**Organisation**

The activities of the charity are advised and monitored by the Board of Trustees who meets regularly to set the strategic direction of the organisation and for establishing policy. They also ensure that the charity fulfils its objectives and complies with the requirements of the Charities Commission.

The day-to day management of the charity is delegated by the Board of Trustees to the CEO Jacqueline Valin who attends Trustees' meetings to update the Trustees on developments and issues and to obtain instruction on the management of the charity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Health & Safety at Work**

The charity is always concerned to ensure health and safety at work and within its services, to this end it has adopted the relevant policies of Southfields Academy which are reviewed and updated regularly.

**Risk management**

The board of Trustees have ensured that the charity's risk management is covered by the wider Southfields Academy risk management regime.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08068707 (England and Wales)

**Registered Charity number**

1149367

**Registered office**

Southfields Academy  
333 Merton Road  
London  
SW18 5JU

**Trustees**

Wanda Golinska  
Antony Martyn Wroe (resigned 22/4/2022)  
Stephen Philip Elson  
David Holt (appointed 1/4/2022)

**Independent Examiner**

Dr Shona F Wardrop C.A  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**Bankers**

Lloyds TSB  
30-34 Moorgate  
The City  
London  
EC2R 6PL

**Aspire CEO**

Jacqueline Valin

**Southfields Academy Director of Finance**

Stephen Elson

**Aspire Centre Manager**

Damian Jakubiec

**ASPIRE@SOUTHFIELDS**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 8 May 2024 and signed on the board's behalf by:

Wanda Golinska - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ASPIRE@SOUTHFIELDS**

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**Independent examiner's report to the trustees of Aspire@Southfields ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (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 the Company 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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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 the Company 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.

Dr Shona F Wardrop C.A

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

8 May 2024

**ASPIRE@SOUTHFIELDS**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

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	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Other income		<u>525,659</u>	<u>513,095</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Charitable Activities		<u>486,894</u>	<u>476,305</u>
<b>NET INCOME</b>		38,765	36,790
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		171,495	134,705
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>210,260</u></u>	<u><u>171,495</u></u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 MARCH 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>CURRENT ASSETS</b>	Notes		
Debtors	9	133,979	38,189
Cash at bank		113,222	174,517
		<u>247,201</u>	<u>212,706</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(36,941)	(41,211)
		<u>210,260</u>	<u>171,495</u>
<b>NET CURRENT ASSETS</b>			
		<u>210,260</u>	<u>171,495</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>210,260</u>	<u>171,495</u>
<b>NET ASSETS</b>		<u>210,260</u>	<u>171,495</u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>210,260</u>	<u>171,495</u>
<b>TOTAL FUNDS</b>		<u>210,260</u>	<u>171,495</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 8 May 2024 and were signed on its behalf by:

Wanda Golinska - Trustee

The notes form part of these financial statements

**ASPIRE@SOUTHFIELDS**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(61,295)	67,475
Net cash (used in)/provided by operating activities		(61,295)	67,475
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		(61,295)	67,475
<b>Cash and cash equivalents at the beginning of the reporting period</b>		174,517	107,042
<b>Cash and cash equivalents at the end of the reporting period</b>		113,222	174,517

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023	2022
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	38,765	36,790
<b>Adjustments for:</b>		
Increase in debtors	(95,790)	(2,924)
(Decrease)/increase in creditors	(4,270)	33,609
<b>Net cash (used in)/provided by operations</b>	<u>(61,295)</u>	<u>67,475</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/22	Cash flow	At 31/3/23
	£	£	£
<b>Net cash</b>			
Cash at bank	174,517	(61,295)	113,222
	<u>174,517</u>	<u>(61,295)</u>	<u>113,222</u>
<b>Total</b>	<u>174,517</u>	<u>(61,295)</u>	<u>113,222</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

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 and on that basis the charity is considered to be a going concern.

**Incoming resources**

Donations and Grants

Income from donations, and grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the Charity are to be treated as funding for future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

**Fees**

Fee income for use of community leisure facilities is included in incoming resources when the service has been provided, or, if amounts invoiced relate to services both before and after the period end, then in proportion to services provided, with the balance being deferred.

**Other Income**

Other income is recognised in the period in which the Charity is entitled to the receipt and the amount can be measured with reasonable certainty. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be treated as the funding of a future period.

**Resources expended and basis of allocation of costs**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for such expenditure. Direct costs incurred in connection with a particular project or event, are allocated to that project or event in the year they are incurred. Resources expended include attributable VAT which cannot be recovered.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 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 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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Unrestricted funds**

Unrestricted funds are funds available for charitable purposes within the objectives of the Charity that have no conditions imposed by the donor or by the terms of an appeal.

**Restricted funds**

Restricted funds are funds subject to specific conditions imposed by the donor or by the terms of an appeal, these conditions being binding upon the Trustees.

**Tangible fixed assets and depreciation**

The Charity has a minimum value for capitalisation of assets of £10,000.

**2. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 3) £	Totals £
Charitable Activities	471,894	15,000	486,894

**3. GRANTS PAYABLE**

	2023 £	2022 £
Charitable Activities	15,000	-

The total grants paid to institutions during the year was as follows:

	2023 £	2022 £
Southfields Academy	15,000	-

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**5. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	282,362	268,180
Social security costs	12,758	8,578
Other pension costs	3,361	3,141
	<u>298,481</u>	<u>279,899</u>

Key management personnel remuneration totalled £85,575 for the year.

The average monthly number of employees during the year was as follows:

2023	2022
42	26
<u>42</u>	<u>26</u>

No employees received emoluments in excess of £60,000.

**6. SHARE CAPITAL**

As the Charity is limited by guarantee, there is no share capital. At 31 March 2023 each member has undertaken to contribute to the Charity's assets, in the event of the Charity being wound up, such amount as may be required, not exceeding £1.

**7. COMMITMENTS**

The Charity has entered into a tenancy agreement with Southfield Academy to rent premises at an annual rent of £112,200. The agreement runs from 1 September 2017 to 31 August 2099.

**8. CONTROL**

The company was controlled throughout the current period by its Trustees by virtue of the fact that each Trustee has a vote at meetings of the Trustees.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	133,979	38,189

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	493	7,492
Social security and other taxes	4,826	2,169
Other creditors	500	500
Accrued expenses	31,122	31,050
	<u>36,941</u>	<u>41,211</u>

**11. MOVEMENT IN FUNDS**

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	171,495	38,765	210,260
	<u>171,495</u>	<u>38,765</u>	<u>210,260</u>
<b>TOTAL FUNDS</b>	<u>171,495</u>	<u>38,765</u>	<u>210,260</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	525,659	(486,894)	38,765
	<u>525,659</u>	<u>(486,894)</u>	<u>38,765</u>
<b>TOTAL FUNDS</b>	<u>525,659</u>	<u>(486,894)</u>	<u>38,765</u>

**Comparatives for movement in funds**

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	134,705	36,790	171,495
	<u>134,705</u>	<u>36,790</u>	<u>171,495</u>
<b>TOTAL FUNDS</b>	<u>134,705</u>	<u>36,790</u>	<u>171,495</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	513,095	(476,305)	36,790
<b>TOTAL FUNDS</b>	<u>513,095</u>	<u>(476,305)</u>	<u>36,790</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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	2023	2022
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Other income</b>		
Fees	525,659	506,206
Furlough grant	-	6,889
	<hr/>	<hr/>
	525,659	513,095
	<hr/>	<hr/>
<b>Total incoming resources</b>	525,659	513,095
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	282,362	268,180
Social security	12,758	8,578
Pensions	3,361	3,141
Postage and stationery	223	405
Tutors Fees	7,987	10,936
Purchases and equipment	6,942	16,432
Rent	121,125	150,422
Catering	91	-
Administration Fees	5,323	3,484
Bank Charges	20,835	1,334
Accountancy Fees	2,081	5,809
Cardnet	-	697
Training	3,630	2,019
Office Equipment	254	2,348
Clothing costs	4,922	2,520
Grants to institutions	15,000	-
	<hr/>	<hr/>
	486,894	476,305
	<hr/>	<hr/>
Total resources expended	486,894	476,305
	<hr/>	<hr/>
<b>Net income</b>	<u>38,765</u>	<u>36,790</u>

This page does not form part of the statutory financial statements

**ASPIRE@SOUTHFIELDS**

England & Wales - Charity number 1149367

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# Accounts

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**REGISTERED COMPANY NUMBER: 08068707 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1149367**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**  
**FOR**  
**ASPIRE@SOUTHFIELDS**

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

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**FOR THE YEAR ENDED 31 MARCH 2022**

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and Activities**

The Charity's objectives and principal activity, as defined by the Memorandum and Articles of Association, are to promote the benefit of the inhabitants of the Borough of Wandsworth and the surrounding area by the provision of facilities in the interest of social welfare for recreation, sport, education and other leisure time occupation (to include extended community services) with the said object of improving the conditions of life for the said inhabitants.

The charity currently provides a large number of sporting activities including football, swimming and archery. Many of these activities are provided for local children and at a lower cost to the user than other commercial leisure centres. In addition, the charity provides leisure activities to the local community such as a fitness suite, yoga, zumba, art classes and children's parties. These activities are also less expensive than in other centres. The objectives of the charity are to advance the education of the public, in particular but not exclusively, the students of Southfields Academy, to this end, aspire@southfields made a donation of £200,000 to Southfields Academy in March 2019, and continuing supporting Southfields Academy through lifeguard training for school teachers.

Donations will be considered in future years if funds allow. The Trustees meet annually. They are provided with a six monthly financial report that reports on the current and predicted financial position.

The impact of Covid-19 on Aspire's operations has been significant, with the closure of the centre in line with government guidance affecting the past two financial years. Despite these challenges, the management team at Aspire has been dedicated to establishing robust policies to ensure the safe reopening of the centre as soon as allowed by the government.

**Public benefit**

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set.

**STRATEGIC REPORT**

**Financial Review**

Unrestricted funds are the funds freely available for use in the furtherance of the objectives of the Charity. The net movement on unrestricted funds for the period was a surplus of £36,790 (2021: deficit £110,256).

Details of movements on the Statement of Financial Activities are set out on page 6 of the financial statements.

**Plans for the Future & Reserves Policy**

Looking ahead, Aspire remains committed to enhancing and expanding its service provision in order to achieve its charitable objectives. To this end, the organization strives to maintain a level of self-sufficiency in order to avoid reliance on a single source of funding.

As part of this strategy, Aspire's policy is to maintain unrestricted funds, or free reserves, at a level that provides sufficient resources to cover the costs of management, administration, and support. The ultimate goal is to achieve a level of reserves that enables the organization to achieve its long-term objectives.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**STRATEGIC REPORT**

**Financial review**

**Board of Trustees' Responsibilities**

The Trustees, who are also directors of aspire@southfields for the purposes of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small Company Exemptions**

The above report has been prepared in accordance with the special provisions of Section 419(2) of the Companies Act 2006 relating to small companies.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity was incorporated, as a company limited by guarantee, on 15 May 2012 and was registered as a Charity on 17 October 2012. The governing document is the Articles and Memorandum of Association.

**Appointment of trustees**

New Trustees join the Board at the invitation of the Board for a period of three years and are chosen with the view to ensuring that the Board contains an appropriate balance of experience relevant to the operations of aspire@southfields. Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan, policies and financial procedures and the recent financial performance of the charity.

**Organisation**

The activities of the charity are advised and monitored by the Board of Trustees who meets regularly to set the strategic direction of the organisation and for establishing policy. They also ensure that the charity fulfils its objectives and complies with the requirements of the Charities Commission.

The day-to day management of the charity is delegated by the Board of Trustees to the CEO Jacqueline Valin who attends Trustees' meetings to update the Trustees on developments and issues and to obtain instruction on the management of the charity.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Health & Safety at Work**

The charity is always concerned to ensure health and safety at work and within its services, to this end it has adopted the relevant policies of Southfields Academy which are reviewed and updated regularly.

**Risk management**

The board of Trustees have ensured that the charity's risk management is covered by the wider Southfields Academy risk management regime.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08068707 (England and Wales)

**Registered Charity number**

1149367

**Registered office**

Southfields Academy  
333 Merton Road  
London  
SW18 5JU

**Trustees**

Wanda Golinska  
Antony Martyn Wroe (resigned 22/4/2022)  
Stephen Philip Elson  
David Holt (appointed 1/4/2022)

**Independent Examiner**

John Thacker FCA DChA  
Institute of Chartered Accountants in England and Wales  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**Bankers**

Lloyds TSB  
30-34 Moorgate  
The City  
London  
EC2R 6PL

**Aspire CEO**

Jacqueline Valin

**Southfields Academy Director of Finance**

Stephen Elson

**Aspire Centre Manager**

Damian Jakubiec

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... and signed on the board's behalf by:

.....  
Wanda Golinska - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ASPIRE@SOUTHFIELDS**

---

**Independent examiner's report to the trustees of Aspire@Southfields ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (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 the Company 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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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 the Company 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.

John Thacker FCA DChA  
Institute of Chartered Accountants in England and Wales  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

Date: .....

**ASPIRE@SOUTHFIELDS**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

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		2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Other income		513,095	241,111
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Charitable Activities		476,305	351,367
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		36,790	(110,256)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		134,705	244,961
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		171,495	134,705
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	9	38,189	35,265
Cash at bank		174,517	107,042
		<u>212,706</u>	<u>142,307</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(41,211)	(7,602)
		<u>171,495</u>	<u>134,705</u>
<b>NET CURRENT ASSETS</b>			
		<u>171,495</u>	<u>134,705</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>171,495</u>	<u>134,705</u>
<b>NET ASSETS</b>			
		<u>171,495</u>	<u>134,705</u>
<b>FUNDS</b>			
Unrestricted funds	11	<u>171,495</u>	<u>134,705</u>
<b>TOTAL FUNDS</b>			
		<u>171,495</u>	<u>134,705</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
Wanda Golinska - Trustee

The notes form part of these financial statements

**ASPIRE@SOUTHFIELDS**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>67,475</u>	<u>(111,610)</u>
Net cash provided by/(used in) operating activities		<u>67,475</u>	<u>(111,610)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		67,475	(111,610)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>107,042</u>	<u>218,652</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>174,517</u></u>	<u><u>107,042</u></u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2022**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022 £	2021 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	36,790	(110,256)
<b>Adjustments for:</b>		
Increase in debtors	(2,924)	(1,428)
Increase in creditors	33,609	74
<b>Net cash provided by/(used in) operations</b>	<u>67,475</u>	<u>(111,610)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/21 £	Cash flow £	At 31/3/22 £
<b>Net cash</b>			
Cash at bank	107,042	67,475	174,517
	<u>107,042</u>	<u>67,475</u>	<u>174,517</u>
<b>Total</b>	<u>107,042</u>	<u>67,475</u>	<u>174,517</u>

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

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 and on that basis the charity is considered to be a going concern.

**Incoming resources**

Donations and Grants

Income from donations, and grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the Charity are to be treated as funding for future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

**Fees**

Fee income for use of community leisure facilities is included in incoming resources when the service has been provided, or, if amounts invoiced relate to services both before and after the period end, then in proportion to services provided, with the balance being deferred.

**Other Income**

Other income is recognised in the period in which the Charity is entitled to the receipt and the amount can be measured with reasonable certainty. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be treated as the funding of a future period.

**Resources expended and basis of allocation of costs**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for such expenditure. Direct costs incurred in connection with a particular project or event, are allocated to that project or event in the year they are incurred. Resources expended include attributable VAT which cannot be recovered.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**1. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 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 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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Unrestricted funds**

Unrestricted funds are funds available for charitable purposes within the objectives of the Charity that have no conditions imposed by the donor or by the terms of an appeal.

**Restricted funds**

Restricted funds are funds subject to specific conditions imposed by the donor or by the terms of an appeal, these conditions being binding upon the Trustees.

**Tangible fixed assets and depreciation**

The Charity has a minimum value for capitalisation of assets of £10,000.

**2. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Charitable Activities	476,305
	<u>476,305</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**4. STAFF COSTS**

	2022	2021
	£	£
Wages and salaries	268,180	227,450
Social security costs	8,578	13,397
Other pension costs	3,141	1,550
	<u>279,899</u>	<u>242,397</u>

Key management personnel remuneration totalled £86,118 for the year.

The average monthly number of employees during the year was as follows:

2022	2021
<u>26</u>	<u>25</u>

No employees received emoluments in excess of £60,000.

**5. SHARE CAPITAL**

As the Charity is limited by guarantee, there is no share capital. At 31 March 2022 each member has undertaken to contribute to the Charity's assets, in the event of the Charity being wound up, such amount as may be required, not exceeding £1.

**6. COMMITMENTS**

The Charity has entered into a tenancy agreement with Southfield Academy to rent premises at an annual rent of £112,200. The agreement runs from 1 September 2017 to 31 August 2099.

**7. CONTROL**

The company was controlled throughout the current period by its Trustees by virtue of the fact that each Trustee has a vote at meetings of the Trustees.

**8. GOING CONCERN - COVID19**

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The directors have taken advantage of the various sources of Government support during the COVID-19 pandemic. The directors consider that COVID-19 will not have a significant impact on the company's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The directors regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	38,189	21,227
Prepayments and accrued income	-	14,038
	<u>38,189</u>	<u>35,265</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	7,492	-
Social security and other taxes	2,169	4,162
Other creditors	500	500
Accrued expenses	31,050	2,940
	<u>41,211</u>	<u>7,602</u>

**11. MOVEMENT IN FUNDS**

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	134,705	36,790	171,495
	<u>134,705</u>	<u>36,790</u>	<u>171,495</u>
<b>TOTAL FUNDS</b>	<u>134,705</u>	<u>36,790</u>	<u>171,495</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	513,095	(476,305)	36,790
	<u>513,095</u>	<u>(476,305)</u>	<u>36,790</u>
<b>TOTAL FUNDS</b>	<u>513,095</u>	<u>(476,305)</u>	<u>36,790</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
<b>Unrestricted funds</b>			
General fund	244,961	(110,256)	134,705
<b>TOTAL FUNDS</b>	<u>244,961</u>	<u>(110,256)</u>	<u>134,705</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	241,111	(351,367)	(110,256)
<b>TOTAL FUNDS</b>	<u>241,111</u>	<u>(351,367)</u>	<u>(110,256)</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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	2022	2021
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Other income</b>		
Fees	506,206	102,560
Furlough grant	6,889	138,551
	<hr/>	<hr/>
	513,095	241,111
	<hr/>	<hr/>
<b>Total incoming resources</b>	513,095	241,111
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	268,180	227,450
Social security	8,578	13,397
Pensions	3,141	1,550
Postage and stationery	405	654
Tutors Fees	10,936	4,488
Purchases and equipment	16,432	1,552
Rent	150,422	87,728
Equipment Hire & Maintenance	-	166
Administration Fees	3,484	3,225
Bank Charges	1,334	3,121
Accountancy Fees	5,809	6,130
Cardnet	697	-
Training	2,019	-
Office Equipment	2,348	-
Consultancy fees	-	544
Clothing costs	2,520	1,235
Leasing fees	-	127
	<hr/>	<hr/>
	476,305	351,367
	<hr/>	<hr/>
Total resources expended	476,305	351,367
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	<u>36,790</u>	<u>(110,256)</u>

**ASPIRE@SOUTHFIELDS**

England & Wales - Charity number 1149367

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# Accounts

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**REGISTERED COMPANY NUMBER: 08068707 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1149367**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**  
**FOR**  
**ASPIRE@SOUTHFIELDS**

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and Activities**

The Charity's objectives and principal activity, as defined by the Memorandum and Articles of Association, are to promote the benefit of the inhabitants of the Borough of Wandsworth and the surrounding area by the provision of facilities in the interest of social welfare for recreation, sport, education and other leisure time occupation (to include extended community services) with the said object of improving the conditions of life for the said inhabitants.

The charity currently provides a large number of sporting activities including football, swimming, wall climbing, and archery. Many of these activities are provided for local children and at a lower cost to the user than other commercial leisure centres.

In addition, the charity provides leisure activities to the local community such as a fitness suite, yoga, zumba, art classes and children's parties. These activities are also less expensive than in other centres.

The objectives of the charity are to advance the education of the public, in particular but not exclusively, the students of Southfields Academy, to this end, aspire@southfields made a donation of £200,000 to Southfields Academy in March 2019. This donation was intended to support the educational work at the Academy. Donations will be considered in future years if funds allow.

The Trustees meet annually. They are provided with a six monthly financial report that reports on the current and predicted financial position.

**Public benefit**

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set.

**STRATEGIC REPORT**

**Financial Review**

Unrestricted funds are the funds freely available for use in the furtherance of the objectives of the Charity. The net movement on unrestricted funds for the period was a deficit of £110,256 (2020: surplus £114,071).

Details of movements on the Statement of Financial Activities are set out on page 6 of the financial statements.

**Plans for the Future & Reserves Policy**

aspire@southfields has constantly strived to improve and develop its service provision to fulfil its charitable objects, and will continue to do so. It strives to be as self-sustaining as possible to avoid over dependency on single funding streams.

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover management, administration and support costs. Our aim is to achieve a level which will enable the charity to achieve its long term objectives.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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**STRATEGIC REPORT**

**Financial review**

**Post Balance Sheet Events**

**COVID-19**

Aspire has suffered a big impact due to the pandemic restrictions. The centre stayed closed for a total of 9 months. It was only in April 2021, when government guidelines changed, that we could have a staggered reopening.

Trade activities at Aspire have been adversely affected, and revenue slowed down accordingly. To offset this, trustees at Southfields Academy had decided to delay the rent payment for the period January to March 2021 and allowed this to be paid in the financial year 2021-2022.

The Government furlough scheme was in place throughout the closures, enabling Aspire to keep key staff.

We are constantly working at keeping Aspire viable to continue providing services to help maintain the wellbeing of the local community. All of our efforts are now focused on creating new strategies and models to allow Aspire to recover from these difficult times now we are able to fully reopen.

**Board of Trustees' Responsibilities**

The Trustees, who are also directors of aspire@southfields for the purposes of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small Company Exemptions**

The above report has been prepared in accordance with the special provisions of Section 419(2) of the Companies Act 2006 relating to small companies.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity was incorporated, as a company limited by guarantee, on 15 May 2012 and was registered as a Charity on 17 October 2012. The governing document is the Articles and Memorandum of Association.

**Appointment of trustees**

New Trustees join the Board at the invitation of the Board for a period of three years and are chosen with the view to ensuring that the Board contains an appropriate balance of experience relevant to the operations of aspire@southfields. Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan, policies and financial procedures and the recent financial performance of the charity.

**Organisation**

The activities of the charity are advised and monitored by the Board of Trustees who meets regularly to set the strategic direction of the organisation and for establishing policy. They also ensure that the charity fulfils its objectives and complies with the requirements of the Charities Commission.

The day-to day management of the charity is delegated by the Board of Trustees to the CEO Jacqueline Valin who attends Trustees' meetings to update the Trustees on developments and issues and to obtain instruction on the management of the charity.

**Health & Safety at Work**

The charity is always concerned to ensure health and safety at work and within its services, to this end it has adopted the relevant policies of Southfields Academy which are reviewed and updated regularly.

**Risk management**

The board of Trustees have ensured that the charity's risk management is covered by the wider Southfields Academy risk management regime.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08068707 (England and Wales)

**Registered Charity number**

1149367

**Registered office**

Southfields Academy  
333 Merton Road  
London  
SW18 5JU

**Trustees**

Wanda Golinska  
Hannah Jones (resigned 8/1/2021)  
Antony Martyn Wroe  
Stephen Philip Elson

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

John Thacker FCA DChA  
Institute of Chartered Accountants in England and Wales  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**Bankers**

Lloyds TSB  
30-34 Moorgate  
The City  
London  
EC2R 6PL

**Aspire CEO**

Jacqueline Valin

**Southfields Academy Director of Finance**

Stephen Elson

**Aspire Centre Manager**

Damian Jakubiec

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 31st January 2022 and signed on the board's behalf by:

Wanda Golinska - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ASPIRE@SOUTHFIELDS**

---

**Independent examiner's report to the trustees of Aspire@Southfields ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (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 the Company 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 the Company 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.

John Thacker FCA DChA  
Institute of Chartered Accountants in England and Wales  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

31st January 2022

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2021**

---

		2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Other income		241,111	557,694
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Charitable Activities		351,367	443,623
<b>NET INCOME/(EXPENDITURE)</b>		<u>(110,256)</u>	<u>114,071</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		244,961	130,890
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>134,705</u></u>	<u><u>244,961</u></u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31ST MARCH 2021**

		2021 Unrestricted fund £	2020 Total funds £
<b>CURRENT ASSETS</b>	Notes		
Debtors	9	35,265	33,837
Cash at bank		107,042	218,652
		<u>142,307</u>	<u>252,489</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(7,602)	(7,528)
		<u>134,705</u>	<u>244,961</u>
<b>NET CURRENT ASSETS</b>			
		<u>134,705</u>	<u>244,961</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		134,705	244,961
<b>NET ASSETS</b>		<u>134,705</u>	<u>244,961</u>
<b>FUNDS</b>	11		
Unrestricted funds		134,705	244,961
<b>TOTAL FUNDS</b>		<u>134,705</u>	<u>244,961</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 31st January 2022 and were signed on its behalf by:

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31ST MARCH 2021**

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Wanda Golinska - Trustee

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(111,610)</u>	<u>112,784</u>
Net cash (used in)/provided by operating activities		<u>(111,610)</u>	<u>112,784</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		(111,610)	112,784
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>218,652</u>	<u>105,868</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>107,042</u></u>	<u><u>218,652</u></u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2021****1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021 £	2020 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(110,256)	114,071
<b>Adjustments for:</b>		
Increase in debtors	(1,428)	(744)
Increase/(decrease) in creditors	74	(543)
<b>Net cash (used in)/provided by operations</b>	<u>(111,610)</u>	<u>112,784</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/20 £	Cash flow £	At 31/3/21 £
<b>Net cash</b>			
Cash at bank	218,652	(111,610)	107,042
	<u>218,652</u>	<u>(111,610)</u>	<u>107,042</u>
<b>Total</b>	<u>218,652</u>	<u>(111,610)</u>	<u>107,042</u>

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

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 and on that basis the charity is considered to be a going concern.

**Incoming resources**

Donations and Grants

Income from donations, and grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the Charity are to be treated as funding for future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

**Fees**

Fee income for use of community leisure facilities is included in incoming resources when the service has been provided, or, if amounts invoiced relate to services both before and after the period end, then in proportion to services provided, with the balance being deferred.

**Other Income**

Other income is recognised in the period in which the Charity is entitled to the receipt and the amount can be measured with reasonable certainty. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be treated as the funding of a future period.

**Resources expended and basis of allocation of costs**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for such expenditure. Direct costs incurred in connection with a particular project or event, are allocated to that project or event in the year they are incurred. Resources expended include attributable VAT which cannot be recovered.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021**

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**1. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 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 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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Unrestricted funds**

Unrestricted funds are funds available for charitable purposes within the objectives of the Charity that have no conditions imposed by the donor or by the terms of an appeal.

**Restricted funds**

Restricted funds are funds subject to specific conditions imposed by the donor or by the terms of an appeal, these conditions being binding upon the Trustees.

**Tangible fixed assets and depreciation**

The Charity has a minimum value for capitalisation of assets of £10,000.

**2. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Charitable Activities	351,367
	<u>351,367</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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**4. STAFF COSTS**

	2021	2020
	£	£
Wages and salaries	227,450	266,774
Social security costs	13,397	3,169
Other pension costs	1,550	2,995
	<u>242,397</u>	<u>272,938</u>

Key management personnel remuneration totalled £86,118 for the year.

The average monthly number of employees during the year was as follows:

2021	2020
<u>25</u>	<u>20</u>

No employees received emoluments in excess of £60,000.

**5. SHARE CAPITAL**

As the Charity is limited by guarantee, there is no share capital. At 31 March 2020 each member has undertaken to contribute to the Charity's assets, in the event of the Charity being wound up, such amount as may be required, not exceeding £1.

**6. COMMITMENTS**

The Charity has entered into a tenancy agreement with Southfield Academy to rent premises at an annual rent of £112,200. The agreement runs from 1 September 2017 to 31 August 2099.

**7. CONTROL**

The company was controlled throughout the current period by its Trustees by virtue of the fact that each Trustee has a vote at meetings of the Trustees.

**8. GOING CONCERN - COVID19**

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The directors have taken advantage of the various sources of Government support during the COVID-19 pandemic. The directors consider that COVID-19 will not have a significant impact on the company's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The directors regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	21,227	33,837
Prepayments and accrued income	14,038	-
	<u>35,265</u>	<u>33,837</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Social security and other taxes	4,162	4,088
Other creditors	500	500
Accrued expenses	2,940	2,940
	<u>7,602</u>	<u>7,528</u>

**11. MOVEMENT IN FUNDS**

	At 1/4/20	Net movement in funds	At 31/3/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	244,961	(110,256)	134,705
	<u>244,961</u>	<u>(110,256)</u>	<u>134,705</u>
<b>TOTAL FUNDS</b>	<u>244,961</u>	<u>(110,256)</u>	<u>134,705</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	241,111	(351,367)	(110,256)
	<u>241,111</u>	<u>(351,367)</u>	<u>(110,256)</u>
<b>TOTAL FUNDS</b>	<u>241,111</u>	<u>(351,367)</u>	<u>(110,256)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
<b>Unrestricted funds</b>			
General fund	130,890	114,071	244,961
<b>TOTAL FUNDS</b>	<u>130,890</u>	<u>114,071</u>	<u>244,961</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	557,694	(443,623)	114,071
<b>TOTAL FUNDS</b>	<u>557,694</u>	<u>(443,623)</u>	<u>114,071</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2021.