

**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

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Cash Flow Statement</b>	8
<b>Notes to the Cash Flow Statement</b>	9
<b>Notes to the Financial Statements</b>	10 to 14
<b>Detailed Statement of Financial Activities</b>	15

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

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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 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**

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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 2023**

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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  
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

**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

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

		2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Other income		525,659	513,095
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Charitable Activities		486,894	476,305
<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>		210,260	171,495

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
		247,201	212,706
<b>CREDITORS</b>			
Amounts falling due within one year	10	(36,941)	(41,211)
<b>NET CURRENT ASSETS</b>		210,260	171,495
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		210,260	171,495
<b>NET ASSETS</b>		210,260	171,495
<b>FUNDS</b>	11		
Unrestricted funds		210,260	171,495
<b>TOTAL FUNDS</b>		210,260	171,495

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

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

	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
<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**

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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 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
	36,941	41,211

**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
<b>TOTAL FUNDS</b>	171,495	38,765	210,260

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>	525,659	(486,894)	38,765

**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
<b>TOTAL FUNDS</b>	134,705	36,790	171,495

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

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other income</b>		
Fees	525,659	506,206
Furlough grant	-	6,889
	<u>525,659</u>	<u>513,095</u>
<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	-
	<u>486,894</u>	<u>476,305</u>
Total resources expended	486,894	476,305
<b>Net income</b>	<u>38,765</u>	<u>36,790</u>