

Charity Registration No. 1163289

**ASPIRATIONS SOUTHEND**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# ASPIRATIONS SOUTHEND

## CONTENTS

---

	Page
Trustees' report	1
Accountants' report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 8

---



# ASPIRATIONS SOUTHEND

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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

The aim of Aspirations is to help disadvantaged young people between the ages of 13 to 19 and up to 25 if they have a disability, to help them achieve their dreams and encourage them to realise that all things are possible and that we as Trustees are here to support them.

### Achievements and performance

#### Financial review

During the year to 2021 we were still unable to hold functions to enable any fund raising.

However, we were given a most generous donation from the Southend Education Trust of £42,000 which has enabled us to extend our help to groups of young people as well as individuals

We have continued with zoom/ telephone interviews and presentations in a library or in a park.

Several young people were in need of a laptop to enable them to access school work from home.

Grants are advertised with local voluntary and statutory organisations who work with young people in the age group and are also clearly advertised on the website.

Dan Bacon of [Dan@iconic.digital](mailto:Dan@iconic.digital) continues to manage our website updating it where necessary.

Our Patron, Jacqui Dallimore Managing Director of the Roslin Beach Hotel continues to be very supportive.

Again, throughout the year we have been able to promote the Charity and help many young people.

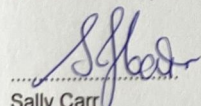
### Structure, governance and management

The Charity is a registered Charity whose governing document is its Declaration of Trust dated 26th March 2015.

The Trustees are individuals who are part of the Southend Community and are, experienced individuals with knowledge of the charitable needs of young people.

The Trustees are grateful for the voluntary help given in bookkeeping, accounting and administration.

The trustees' report was approved by the Board of Trustees.



Sally Carr  
Chairman of the Trustees

Date: 20/9/22



# ASPIRATIONS SOUTHEND

## CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ASPIRATIONS SOUTHEND FOR THE YEAR ENDED 31 MARCH 2022

---

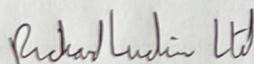
In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Aspirations Southend for the year ended 31 March 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 11 June 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Aspirations Southend and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aspirations Southend and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Aspirations Southend has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Aspirations Southend. You consider that Aspirations Southend is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Aspirations Southend. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Rickard Luckin Limited**

**Chartered Accountants**

26/07/22

1st Floor  
County House  
100 New London Road  
Chelmsford  
Essex  
CM2 0RG

# ASPIRATIONS SOUTHEND

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income from:</u></b>			
Donations and legacies	2	42,780	8,131
<b><u>Expenditure on:</u></b>			
Raising funds	3	125	120
Charitable activities	4	1,822	9,456
<b>Total expenditure</b>		<u>1,947</u>	<u>9,576</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		40,833	(1,445)
Fund balances at 1 April 2021		<u>6,612</u>	<u>8,057</u>
<b>Fund balances at 31 March 2022</b>		<u><u>47,445</u></u>	<u><u>6,612</u></u>

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

All income and expenditure derive from continuing activities.



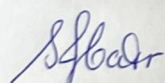
# ASPIRATIONS SOUTHEND

## BALANCE SHEET

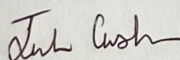
AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
<b>Current assets</b>					
Cash at bank and in hand		47,445		6,612	
Net current assets		<u>47,445</u>		<u>6,612</u>	
			47,445		6,612
<b>Income funds</b>					
Unrestricted funds			47,445		6,612
			<u>47,445</u>		<u>6,612</u>

The financial statements were approved by the Trustees on 20 September 2022



Sally Carr  
Trustee



Julie Cushion  
Trustee

# ASPIRATIONS SOUTHEND

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

#### Charity information

Aspirations Southend is a registered charity at 42 Marcus Avenue, Southend-on-sea, SS1 3LA.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

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

#### 1.4 Income

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

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

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



# ASPIRATIONS SOUTHBEND

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

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Cash and cash equivalents

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

##### *Basic financial assets*

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

##### *Basic financial liabilities*

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

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

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

##### *Derecognition of financial liabilities*

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

#### 1.7 Employee benefits

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

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



ASPIRATIONS SOUTHEND

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

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	780	281
Grants received	42,000	7,850
	<u>42,780</u>	<u>8,131</u>

3 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Advertising	120	120
Other fundraising costs	5	-
	<u>125</u>	<u>120</u>
Fundraising and publicity	<u>125</u>	<u>120</u>

4 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2022	2021
	£	£
Insurance	363	355
Grant funding of activities (see note 5)	1,459	9,101
	<u>1,822</u>	<u>9,456</u>

ASPIRATIONS SOUTHEND

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

5 Grants payable

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Grants to institutions:		
Other	1,459	9,101

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

8 Related party transactions

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