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ANNUAL REPORT

2023



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Annual Report and Accounts for Aspire Ryde CIO

Year Ended 31st December 2023

The Trustees present their report with the financial statements of the charity for the year ended 31st December 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).

Charity Name: Aspire Ryde Charitable incorporated Organisation

Registered Number: 1163336

Registered Address: Aspire Ryde, Trinity Buildings, Dover Street, Ryde, Isle of Wight, PO33 2BN.

Trustees
Mr Robert (Bob) White - Chair
Mr Nicholas England - Vice Chair
Mr David Stanesby (joined 3rd February 2023)
Mrs Lara Sussman (Resigned 27th July 2023)
Mrs Beverley Jessop (Resigned 27th October 2023)
Mrs Sabrina Lippell (joined 3rd February 2023)
Mr Nick Mulhern
Mr Mike Drinkwater (Not reappointed - Left 20th November 2023)
Mr Ben Brown (joined 3rd February 2023)

Annual Report and Accounts for Aspire Ryde CIO

Year Ended 31st December 2023

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Year Ended 31st December 2023

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Annual Report and Accounts for Aspire Ryde CIO

Year Ended 31st December 2023

Bankers

The Cooperative Bank
Po Box 250 Bridle Road
Delf House Bootle
Southway L30 4GB
Skelmersdale WN8
6WT

Legal

Glanvilles Damant Limited
The Courtyard
St Cross Business Park
Newport
Isle of Wight
PO30 5BF

Auditors

Sheen Stickland
Chartered Accountants
Statutory Auditors
7 East Pallant
Chichester
West Sussex
PO19 1TR

Annual Report and Accounts for Aspire Ryde CIO

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Organisational Structure

Constitution

Aspire Ryde is registered with the Charity Commission as a Charitable Incorporated Organisation and is governed by its Constitution.

Governance and management

The organisation has a board of Trustees who operate in a voluntary capacity. They meet several times each year to govern the organisation. They ensure that full accountability and transparency are in place. They have appointed a Chief Executive Officer (CEO) with some delegated authority to undertake the day-to-day operation and further development of the charity on their behalf. Mr Robert (Bob) White has continued as Chair throughout 2023 with Dr Nicholas England as Vice-Chair.

Trustee selection

A skills-based analysis is used to help identify what skills are required for the effective running of the organisation. This means recruitment can be specifically focused on recruiting Trustees with the best skill base for the identified gaps. Trustees are also chosen to reflect the Christian ethos of the organisation. This leads to a robust board who are able to make good and well thought through decisions. The Bishop of Portsmouth also has the right to nominate one person to become a trustee of Aspire Ryde.

Whilst 2023 has seen the departure of three Trustees, Three further Trustees have come into post in 2023. We are extremely grateful to those who have served and stepped down from this role in the past year.

Annual Report and Accounts for Aspire Ryde CIO

Year Ended 31st December 2023

Organisational Structure (continued)

Risk Management

The Trustees and CEO routinely examine the organisation and its reputational and operational risks when preparing strategic plans and developing projects. A corporate risk register is presented at Trustee meetings ensuring that organisational risks are at the forefront of all decision-making. Furthermore, regular reports of financial viability at Trustee meetings and an annual audit of the accounts ensure financial risks are examined in detail. Aspire Ryde has developed a good range of policy documents to underpin how it operates so it is fair, consistent and can demonstrate good practice. Risk assessments are undertaken for each project and activity.

Arrangements for setting Pay and Remuneration

The Trustees have appointed a Remuneration Committee led by the Vice Chair to oversee pay arrangements within the organisation. The Committee agrees general payawards and makes specific recommendations regarding the Chief Executives pay and that of other senior managers, regularly reviewing salary levels within similar sized charities in order to benchmark.

Purpose

The Purposes of the organisation are:

- 1 - *ADVANCEMENT OF RELIGION "TO ADVANCE THE CHRISTIAN FAITH THROUGH MISSION & PARTNERING WITH OTHER CHRISTIAN CHURCHES FOR THE BENEFIT OF THE PUBLIC IN ACCORDANCE WITH THE ANGLICAN STATEMENTS OF BELIEF "*
- 2 - *TO DEVELOP THE CAPACITY AND SKILLS OF THE MEMBERS OF THE SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES OF THE ISLE OF WIGHT IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY AND HELP MEET THEIR NEEDS, AND TO PARTICIPATE MORE FULLY IN SOCIETY THROUGH ACCESS TO SOCIAL ACTIVITY, INFORMATION, EDUCATION AND ACCOMMODATION*

Objectives

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit' The organisation has done this by providing numerous services and activities that deliver our charitable purposes. These are detailed on page 7.

The organisation delivers its purpose through six defined strategic Priorities:

- Mental Health
- Loneliness and Isolation
- Poverty and Financial Instability
- Education and upskilling
- Safe, Welcoming spaces
- Housing and Homelessness

Annual Report and Accounts for Aspire Ryde CIO

Year Ended 31st December 2023

Chair Bob White writes:



Aspire has continued to bless the population of the Island through the work it undertakes. This has been more evident than ever in 2023 as the work has spread from Ryde to other parts of the Island through new services and projects.

We continue to see God's blessing through the work that is done and we look to him to sustain and develop the charity further.

CEO Trevor Nicholas writes:

2023 has been a year of consolidation following the significant growth of the previous year. The Living Well and Early Help service has become embedded in the local community, winning a national award along the way. Work has been ongoing to develop housing at the high street premises and new operational managers have helped underpin the ongoing work of the organisation.

I am extremely grateful to Trustees, Staff and Volunteers for all their hard work and most importantly to God for his remarkable provision in the work that we do.



Annual Report and Accounts for Aspire Ryde CIO

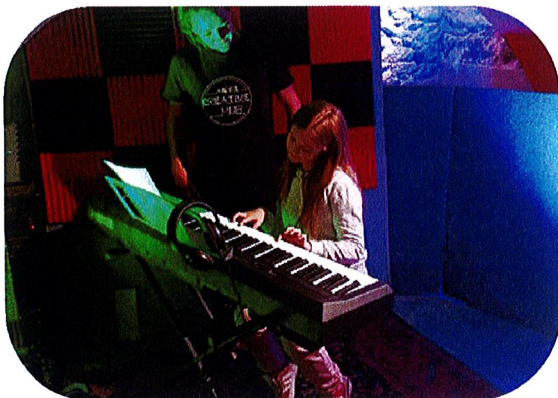
Year Ended 31st December 2023

What we delivered



Over 148,000 contacts with people in the year.

Over 45,000 hours of employment through our projects.



Around 34,000 hours of volunteering locally.

Delivering £27.5m worth of social and economic value to our community.



Annual Report and Accounts for Aspire Ryde CIO

Year Ended 31st December 2023

What we delivered

Project	Annual contacts	Employment Sustained	Volunteering hours	Discounted fees	Additional social value	Community Value
Living Well individual support	3,678	21,840	-	-	11,034,750	11,253,150
Living Well Groups	16,800	14,560	1,500	-	840,000	1,000,600
Kingdom Play	12,000	2,100	2,100	60,000	7,200,000	7,302,000
Community Café	2,000	-	750	3,750	1,200,000	1,211,250
Waves of Wellness	460	150	-	18,000	3,340,000	3,359,500
Gardening Project	500	150	225	-	300,000	303,750
Community Lunches	6,000	1,750		60,000	180,000	257,500
Information Points	1,500	150	600	-	945,000	952,500
ARCH	75,000	2,100	5,400		90,000	165,000
Bike Project	-	-	1,500	10,000	100,000	125,000
Paint Project	-	-	600	5,000	10,000	21,000
Sewing Group	1,000	-	300		120,000	123,000
Upcycling Group	250	-	150	-	30,000	31,500
Creative Hub	2,500	1,200	3,000	18,000	150,000	210,000
Craft Groups	750	-	200	-	90,000	92,000
Food and Fun	3,000	1,000	1,000	45,000	240,000	305,000
Football - Violence Reduction	1,500	150	-	-	50,419	51,919
General Volunteering	3,000	-	15,000	-	360,000	510,000
Tea Dance	1,000	-	150	-	120,000	121,500
Food Project	17,500	-	1,250	87,500	-	100,000
Trustees input	312	-	624	-	-	24,960
Totals	148,750	45,150	34,349	307,250	26,400,169	27,521,129

Annual Report and Accounts for Aspire Ryde CIO

Year Ended 31st December 2023



- We supported over 20,000 people over the past year through our dedicated team of support workers and community development workers
- Through reducing social isolation we estimate that we have delivered over £12m of social value in 2023.

The Living Well and Early Help Service

Aspire began delivering the Living Well and Early Help service in April 2022. The service is delivered in partnership with other community hubs: Pan Together, West Wight Sports and Social Club and Ventnor Town Council. We are grateful for the input of all partners that make up the LWEH Board and for their expertise and guidance in developing the service.

During our first full year of contract delivery, we have been able to expand our reach to engage with around 1400 residents monthly across the Isle of Wight through the groups and activities that we provide. Additionally, we regularly support in excess of 300 people a month with 1-2-1 support, advice and signposting and assistance with accessing other services.

Many of these cases are complex and involve co-ordinating a number of agencies and service providers to ensure a joined-up approach

In 2023 our creative model was recognised with a national IESE award for innovation in Health and Social Care, Since winning the award we have been invited to speak around the country about our model and the benefits it can provide to the community.

We are extremely grateful to our Head of Service Shirley Bradshaw and the whole staff team who continue to work tirelessly for the benefit of our local community.

Annual Report and Accounts for Aspire Ryde CIO

Year Ended 31st December 2023

Aspire Dover Street



Our Creative Hub continues to grow, securing a number of new grants and now developing a paid team to oversee it's running.

Our escape room also continued to develop, generating additional income for the charity as a whole and gathering excellent reviews from those who have played.

It has been a year of change in the cafe and softplay with the number of sessions being reduced due to reduced attendance. However, food and fun holiday sessions have been expanded and are extremely popular.

We made over 48,000 contacts with people during the year through our services at Dover Street

This added over £10m in social value to the local economy by helping people find purpose and friendship through our services.

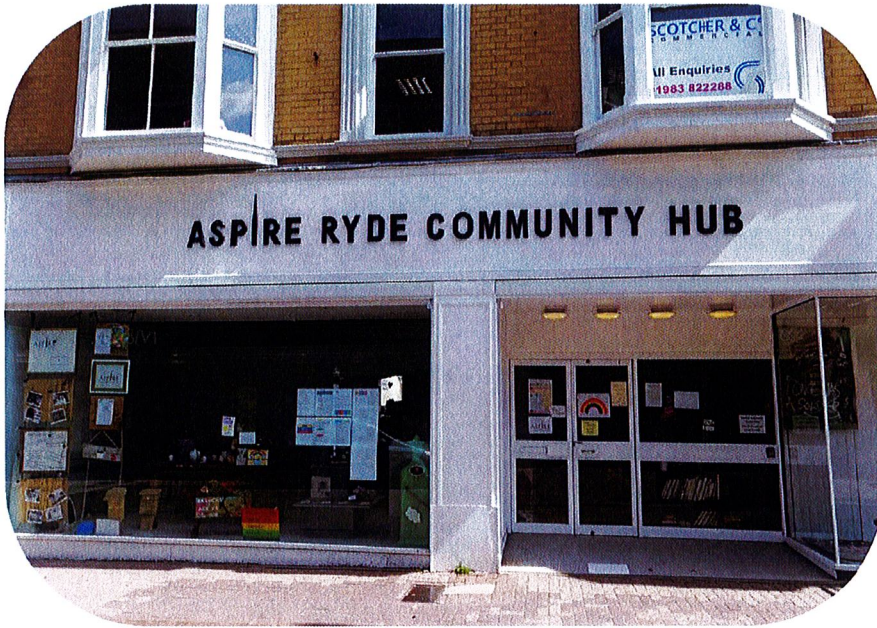
We expanded our employment of former volunteers in the Kitchen and the Creative Hub.

Efforts continue to secure additional funds for development of the building.



Annual Report and Accounts for Aspire Ryde CIO

Year Ended 31st December 2023



- Over 76,000 contacts were made with people using our service during 2023.
- We added £465,000 community value through helping people integrate in their community and enhance their social networks.

Aspire High Street

Plans to develop the upper floors of the building into supported housing have been slow during the year. Having purchased the property in 2022, prices for refurbishment were much higher than projected and additional funding has been sought. Current plans are now to fully develop both first and second floors into seven self-contained units.

Shop sales have continued to improve and new management towards the end of 2023 has brought additional experience and knowledge to the project. It has been good to get to know many of the regular customers better and we are grateful for the community support that we receive.

Our community projects continue in the building including the Bike project which recycles and sells donated bikes, Community Re-Paint which sells donated paint and ensures it is not disposed of in landfill, Upcycling, which improves and sells donated furniture and the sewing group which caters for around 20 attendees every week and helps improve skills and socialising.

Future plans to develop the building further to house a cafe and performance area are being developed and in the early stages at present.

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Year Ended 31st December 2023

Aspire in the community

Aspire continues to deliver services across the community both in partnership with the living well and early help service and beyond.

Our waves of wellness project expanded during the year to provide support and opportunity for young people as well as adults experiencing fluctuating mental health.

We continue to provide football in the community for young people and partnered with others to provide holiday activities around the Island.

We regularly host the Ryde community forum and seek to work in partnership with other charitable organisations for the benefit of Island residents.

- We made around 2000 contacts in the community through our services and projects during 2023.
- This added approximately £3.4m in community value alongside helping to keep peoples mental health stable and reducing acts of violence within the community.



Annual Report and Accounts for Aspire Ryde CIO

Year Ended 31st December 2023



Events and Fundraising

Aspire continues to fundraise and raise awareness of our work through established local events and appeals.

In 2023 we were named Red Funnel's charity of the year. This raised around £30,000 for us across the course of the year through customer donations and 'in-kind' support such as advertising and marketing.

Regular events such as the Island Highland gathering, Medina Tattoo, Dash and Splash and the Island Night Walk also raised vital funds for the organisation.

We once again ran our Christmas appeal in partnership with Isle of Wight radio and worked with them on their toy appeal. We were able to provide hampers to many families across the Isle of Wight through the generosity of local businesses and individuals.

Annual Report and Accounts for Aspire Ryde CIO

Year Ended 31st December 2023

Events and Fundraising

We are so grateful to both our grant funding bodies and to our supporters who give their time and energy to fundraise for us. We would like to acknowledge and thank the following:

- Red Funnel
- Isle of Wight County Council
- Isle of Wight NHS
- Ryde Town Council
- Wightlink
- Wave 105
- Hampshire County Council
- The Office of the Police and Crime Commissioner
- The Hewland Trust
- The National Lottery Community Fund
- The Hampshire and Isle of Wight Community Foundation
- Dr Kieron Cooney and the Island highland Gathering team
- B&Q Foundation
- BBC Children in Need
- Centrica Management Services
- Horsler Lifts
- Macarthy and Stone
- South Western Railway
- Southern Co-op
- Sovereign Housing Association
- Isle of Wight Radio
- Biffa Waste
- WRS Systems
- IW Lions

And all of our anonymous individual donors and supporters who give so much behind the scenes.

Annual Report and Accounts for Aspire Ryde CIO

Year Ended 31st December 2023

Financial Review

The Charity has made a loss within the 2023 financial year. There are a number of reasons for this including the cost of living impacting on both the cost of salaries and the levels of sales income generated in year. An expansion of softplay facilities did not achieve the desired increase in sales. Trustees and senior managers took action within the year and a staffing restructure reduced ongoing costs considerably. The charity is forecast to break even in 2024.

Reserves Policy

Trustees maintain a policy of keeping six months of operating costs in reserve based on anticipated ongoing costs if certain operations cease. Our policy states that action will be taken to reduce activity if reserves drop below three months cover. In line with this policy, action has been taken to reduce some activity in year to ensure financial balance and the expectation is that reserves cover will grow in future years following this action.

Future Plans

Aspire Ryde has had a year of consolidation following considerable growth in 2022. We also continue to be challenged by the current economic climate and the growing demand for our services. Towards the end of 2023 it has been necessary to restructure some parts of the organisation to ensure financial sustainability and longevity in our provision.

As we look to the future, we are keen to build on the stable foundation that is now in place. We will do this through sustainable and planned growth and working in partnership with other like-minded organisations where possible.

In line with our strategy we will seek further opportunities, across the Isle of Wight, to support those in vulnerable positions and with a particular emphasis on those living in isolation, poverty or with poor mental or physical health.

We will seek further opportunity to support people with housing, whether directly or in partnership, recognising that this is the most significant need for many Island residents and the challenges involved in developing and providing additional direct housing provision.

Annual Report and Accounts for Aspire Ryde CIO

Year Ended 31st December 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

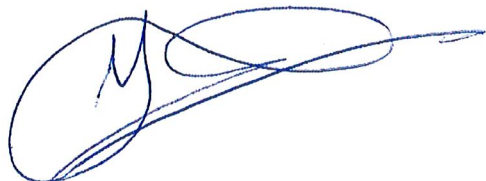
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity 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 Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 15th October 2024 and signed on its behalf by:



.....
Mr Bob White, Chair of Trustees

Report of the Independent Auditors to the Trustees of Aspire Ryde CIO

Opinion

We have audited the financial statements of Aspire Ryde CIO (the 'charity') for the year ended 31st December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements;
- or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of Aspire Ryde CIO

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

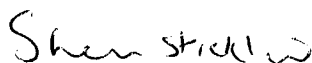
The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- reviewing minutes of meetings of those charged with governance
- Receiving financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Sheen Stickland
Chartered Accountants
Statutory Auditor
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 15th October 2024

Aspire Ryde CIO

Statement of Financial Activities for the Year Ended 31st December 2023

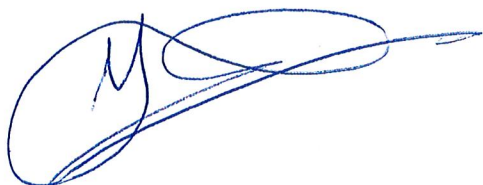
		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	140,163	112,870	253,033	291,616
Charitable activities	5				
Other Charitable Activities		93,085	-	93,085	82,127
Living Well and Early Help Services		768,902	-	768,902	537,093
Other trading activities	3	87,179	-	87,179	67,594
Investment income	4	<u>1,006</u>	<u>-</u>	<u>1,006</u>	<u>-</u>
Total		<u>1,090,335</u>	<u>112,870</u>	<u>1,203,205</u>	<u>978,430</u>
EXPENDITURE ON					
Raising funds	6	19,138	-	19,138	14,397
Charitable activities	7				
Other Charitable Activities		523,093	-	523,093	422,738
Charitable Activities funded by Grants		-	114,014	114,014	96,601
Living Well and Early Help Services		<u>607,437</u>	<u>-</u>	<u>607,437</u>	<u>419,369</u>
Total		<u>1,149,668</u>	<u>114,014</u>	<u>1,263,682</u>	<u>953,105</u>
NET INCOME/(EXPENDITURE)		(59,333)	(1,144)	(60,477)	25,325
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>256,014</u>	<u>12,226</u>	<u>268,240</u>	<u>242,915</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>196,681</u></u>	<u><u>11,082</u></u>	<u><u>207,763</u></u>	<u><u>268,240</u></u>

Aspire Ryde CIO

Balance Sheet 31st December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	12	-	-	-	10,492
Tangible assets	13	<u>441,692</u>	<u>-</u>	<u>441,692</u>	<u>414,504</u>
		441,692	-	441,692	424,996
CURRENT ASSETS					
Debtors	14	54,942	-	54,942	156,452
Cash at bank and in hand		<u>175,321</u>	<u>11,082</u>	<u>186,403</u>	<u>130,680</u>
		230,263	11,082	241,345	287,132
CREDITORS					
Amounts falling due within one year	15	<u>(198,541)</u>	<u>-</u>	<u>(198,541)</u>	<u>(163,751)</u>
NET CURRENT ASSETS		<u>31,722</u>	<u>11,082</u>	<u>42,804</u>	<u>123,381</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		473,414	11,082	484,496	548,377
CREDITORS					
Amounts falling due after more than one year	16	<u>(276,733)</u>	<u>-</u>	<u>(276,733)</u>	<u>(280,137)</u>
NET ASSETS		<u>196,681</u>	<u>11,082</u>	<u>207,763</u>	<u>268,240</u>
FUNDS	19				
Unrestricted funds				196,681	256,014
Restricted funds				<u>11,082</u>	<u>12,226</u>
TOTAL FUNDS				<u>207,763</u>	<u>268,240</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15th October 2024 and were signed on its behalf by:



.....
Mr Bob White, Chair of Trustees

Aspire Ryde CIO**Cash Flow Statement
for the Year Ended 31st December 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>99,061</u>	<u>9,283</u>
Net cash provided by operating activities		<u>99,061</u>	<u>9,283</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(44,087)	(310,603)
Sale of tangible fixed assets		120	-
Interest received		<u>1,006</u>	<u>-</u>
Net cash used in investing activities		<u>(42,961)</u>	<u>(310,603)</u>
Cash flows from financing activities			
New loans in year		-	279,500
Loan repayments in year		<u>(377)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(377)</u>	<u>279,500</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		55,723	(21,820)
Cash and cash equivalents at the beginning of the reporting period		<u>130,680</u>	<u>152,500</u>
Cash and cash equivalents at the end of the reporting period		<u>186,403</u>	<u>130,680</u>

**Notes to the Cash Flow Statement
for the Year Ended 31st December 2023**

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

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(60,477)	25,325
Adjustments for:		
Depreciation charges	26,178	21,838
Loss on disposal of fixed assets	1,095	-
Interest received	(1,006)	-
Decrease/(increase) in debtors	101,510	(132,699)
Increase in creditors	<u>31,761</u>	<u>94,819</u>
Net cash provided by operations	<u>99,061</u>	<u>9,283</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	<u>130,680</u>	<u>55,723</u>	<u>186,403</u>
	<u>130,680</u>	<u>55,723</u>	<u>186,403</u>
Debt			
Debts falling due within 1 year	(445)	(3,029)	(3,474)
Debts falling due after 1 year	<u>(279,054)</u>	<u>3,404</u>	<u>(275,650)</u>
	<u>(279,499)</u>	<u>375</u>	<u>(279,124)</u>
Total	<u>(148,819)</u>	<u>56,098</u>	<u>(92,721)</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

The charity has incurred expenditure on support costs.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Project set up costs	- 33% on cost
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Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Tangible fixed assets costing £500 or more are capitalised if they can be used for more than one year. They are valued at cost.

Taxation

The charity is exempt from tax on its charitable activities.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	56,493	52,464
Gift aid	194	2,361
Grants	<u>196,346</u>	<u>236,791</u>
	<u>253,033</u>	<u>291,616</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
BBC Children in Need	10,614	-
Community Action IW	-	9,417
Good Exchange	-	5,679
Hampshire County Council	18,480	40,528
HIWCF	3,627	3,588
Isle Of Wight County Council	132,005	86,698
National Lottery Community Fund	7,200	2,400
NHS England	6,970	-
NHS Isle of Wight	-	13,333
Office of the PCC for Hampshire & IoW	8,900	2,777
Ryde Town Council	1,851	31,559
Southampton City Council	-	8,087
South Western Railway	3,335	-
Other Grants (under £2,500)	<u>3,454</u>	<u>12,053</u>
	196,436	210,720

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Trading sales	51,284	42,053
Hire rooms	<u>35,895</u>	<u>25,541</u>
	<u>87,179</u>	<u>67,594</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>1,006</u>	<u>-</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Charitable Activities Income	Other Charitable Activities	93,085	82,127
Charitable Activities Income	Living Well and Early Help Services	<u>768,902</u>	<u>537,093</u>
		<u>861,987</u>	<u>619,220</u>

6. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	14,487	12,266
Costs of raising funds	<u>4,651</u>	<u>2,131</u>
	<u>19,138</u>	<u>14,397</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Other Charitable Activities	328,686	194,407	523,093
Charitable Activities funded by Grants	114,014	-	114,014
Living Well and Early Help Services	<u>607,437</u>	<u>-</u>	<u>607,437</u>
	<u>1,050,137</u>	<u>194,407</u>	<u>1,244,544</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

8. SUPPORT COSTS

	Management £	Information technology £	Human resources £
Other Charitable Activities	<u>128,831</u>	<u>5,219</u>	<u>811</u>
	Other £	Governance costs £	Totals £
Other Charitable Activities	<u>48,351</u>	<u>11,195</u>	<u>194,407</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	807,711	551,915
Social security costs	37,047	26,105
Other pension costs	<u>10,729</u>	<u>7,908</u>
	<u>855,487</u>	<u>585,928</u>

The average monthly number of employees during the year was 59 (2022: 49).

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

<u>2023</u>	<u>2022</u>
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No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	190,105	101,511	291,616
Charitable activities			
Other Charitable Activities	82,127	-	82,127
Living Well and Early Help Services	537,093	-	537,093
Other trading activities	<u>67,594</u>	<u>-</u>	<u>67,594</u>
Total	<u>876,919</u>	<u>101,511</u>	<u>978,430</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	14,397	-	14,397
Charitable activities			
Other Charitable Activities	422,738	-	422,738
Charitable Activities funded by Grants	7,316	89,285	96,601
Living Well and Early Help Services	<u>419,369</u>	<u>-</u>	<u>419,369</u>
Total	<u>863,820</u>	<u>89,285</u>	<u>953,105</u>
 NET INCOME	 13,099	 12,226	 25,325
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>242,915</u>	<u>-</u>	<u>242,915</u>
 TOTAL FUNDS CARRIED FORWARD	 <u>256,014</u>	 <u>12,226</u>	 <u>268,240</u>

12. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1st January 2023 and 31st December 2023	<u>31,476</u>
AMORTISATION	
At 1st January 2023	20,984
Charge for year	<u>10,492</u>
At 31st December 2023	<u>31,476</u>
NET BOOK VALUE	
At 31st December 2023	<u>-</u>
At 31st December 2022	<u>10,492</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

13. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £
COST OR VALUATION			
At 1st January 2023	90,000	280,376	55,325
Additions	-	19,720	17,409
Disposals	-	-	-
At 31st December 2023	<u>90,000</u>	<u>300,096</u>	<u>72,734</u>
DEPRECIATION			
At 1st January 2023	-	-	29,206
Charge for year	-	-	11,261
Eliminated on disposal	-	-	-
At 31st December 2023	<u>-</u>	<u>-</u>	<u>40,467</u>
NET BOOK VALUE			
At 31st December 2023	<u>90,000</u>	<u>300,096</u>	<u>32,267</u>
At 31st December 2022	<u>90,000</u>	<u>280,376</u>	<u>26,119</u>
	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1st January 2023	24,695	8,510	458,906
Additions	6,245	713	44,087
Disposals	<u>(1,350)</u>	<u>-</u>	<u>(1,350)</u>
At 31st December 2023	<u>29,590</u>	<u>9,223</u>	<u>501,643</u>
DEPRECIATION			
At 1st January 2023	9,310	5,886	44,402
Charge for year	3,619	804	15,684
Eliminated on disposal	<u>(135)</u>	<u>-</u>	<u>(135)</u>
At 31st December 2023	<u>12,794</u>	<u>6,690</u>	<u>59,951</u>
NET BOOK VALUE			
At 31st December 2023	<u>16,796</u>	<u>2,533</u>	<u>441,692</u>
At 31st December 2022	<u>15,385</u>	<u>2,624</u>	<u>414,504</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

13. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31st December 2023 is represented by:

	Freehold property £	Long leasehold £	Fixtures and fittings £
Valuation in 2019	84,736	-	-
Cost	<u>5,264</u>	<u>300,096</u>	<u>72,734</u>
	<u>90,000</u>	<u>300,096</u>	<u>72,734</u>

	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2019	-	-	84,736
Cost	<u>29,590</u>	<u>9,223</u>	<u>416,907</u>
	<u>29,590</u>	<u>9,223</u>	<u>501,643</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	26,836	110,021
Other debtors	7,005	30,092
Prepayments and accrued income	<u>21,101</u>	<u>16,339</u>
	<u>54,942</u>	<u>156,452</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 17)	3,474	445
Trade creditors	14,153	4,511
Social security and other taxes	12,499	10,494
VAT	44,823	33,531
Other creditors	2,344	3,611
Accruals and deferred income	<u>121,248</u>	<u>111,159</u>
	<u>198,541</u>	<u>163,751</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 17)	275,650	279,054
Other creditors	<u>1,083</u>	<u>1,083</u>
	<u>276,733</u>	<u>280,137</u>

Aspire Ryde are acting as trustees for grants to be awarded to the Wight Diamonds Synchro Squad from the Blanche Johnson Memorial Fund. The balance currently held is £1,083.

17. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>3,474</u>	<u>445</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>3,867</u>	<u>4,537</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>13,821</u>	<u>15,857</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	257,962	258,660

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	6,864	6,292
Between one and five years	21,164	27,456
In more than five years	<u>-</u>	<u>572</u>
	<u>28,028</u>	<u>34,320</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

19. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	110,517	(59,333)	(17,072)	34,112
Revaluation reserve	84,736	-	-	84,736
Fixed Assets Designated Reserves	<u>60,761</u>	<u>-</u>	<u>17,072</u>	<u>77,833</u>
	256,014	(59,333)	-	196,681
Restricted funds				
Wave 105 Cash for Kids	1,702	1,073	-	2,775
Help with Heating Fund	5,994	(3,112)	-	2,882
Hewland Trust	<u>4,530</u>	<u>895</u>	<u>-</u>	<u>5,425</u>
	<u>12,226</u>	<u>(1,144)</u>	<u>-</u>	<u>11,082</u>
TOTAL FUNDS	<u>268,240</u>	<u>(60,477)</u>	<u>-</u>	<u>207,763</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,090,335	(1,149,668)	(59,333)
Restricted funds			
Restricted Grants	109,216	(109,216)	-
Wave 105 Cash for Kids	1,850	(777)	1,073
Help with Heating Fund	-	(3,112)	(3,112)
Hewland Trust	1,123	(228)	895
Ryde flood social assistance support fund	<u>681</u>	<u>(681)</u>	<u>-</u>
	<u>112,870</u>	<u>(114,014)</u>	<u>(1,144)</u>
TOTAL FUNDS	<u>1,203,205</u>	<u>(1,263,682)</u>	<u>(60,477)</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

19. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	158,179	13,099	(60,761)	110,517
Revaluation reserve	84,736	-	-	84,736
Fixed Assets Designated Reserves	-	-	60,761	60,761
	242,915	13,099	-	256,014
Restricted funds				
Wave 105 Cash for Kids	-	1,702	-	1,702
Help with Heating Fund	-	5,994	-	5,994
Hewland Trust	-	4,530	-	4,530
	-	12,226	-	12,226
TOTAL FUNDS	<u>242,915</u>	<u>25,325</u>	<u>-</u>	<u>268,240</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	876,919	(863,820)	13,099
Restricted funds			
Restricted Grants	85,440	(85,440)	-
Wave 105 Cash for Kids	2,402	(700)	1,702
Help with Heating Fund	8,000	(2,006)	5,994
Hewland Trust	5,669	(1,139)	4,530
	101,511	(89,285)	12,226
TOTAL FUNDS	<u>978,430</u>	<u>(953,105)</u>	<u>25,325</u>

Designated Unrestricted Reserves

Fixed assets - represents the net book value of fixed assets held by the charity.

Revaluation Reserve - represents the increase in the valuation in the Balance Sheet of the premises at Trinity Buildings, Dover Street, Ryde, based on a valuation carried out in 2019.

Unrestricted Reserves

General Reserves - funds set aside out of surpluses to meet future liabilities and not for any specific purpose

Restricted Reserves

Restricted Grants - Various grants used to fund charitable activities

19. MOVEMENT IN FUNDS - continued

Wave 105 Cash for Kids - to provide school uniforms for children in the local community

Help with Heating fund - to support people in the community suffering fuel poverty hardship

Hewland Trust - a fund to purchase white goods and similar electrical equipment for families and individuals in the community

Transfers between the general fund and the fixed asset designated reserve represent movements within fixed assets.

20. RELATED PARTY DISCLOSURES

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