

# ANNUAL REPORT

2024



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# Annual Report and Accounts for Aspire Ryde CIO

## Year Ended 31st December 2024

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

Charity Name: Aspire Ryde Charitable Incorporated Organisation

Registered Number: 1163336

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

Chief Executive Officer: Trevor Nicholas

Trustees
Mr Robert (Bob) White - Chair
Mr Nicholas England - Vice Chair
Mr David Stanesby
Mrs Sabrina Lippell
Mr Nick Mulhern (Resigned 26 <sup>th</sup> September 2024)
Mr Ben Brown

# Annual Report and Accounts for Aspire Ryde CIO

## Year Ended 31st December 2024

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Year Ended 31st December 2024

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# Annual Report and Accounts for Aspire Ryde CIO

## Year Ended 31st December 2024

### **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**

Lewis Brownlee(Chichester) Ltd  
Chartered Accountants  
Appledram Barns  
Birdham Road  
Chichester  
West Sussex  
PO20 7EQ

# Annual Report and Accounts for Aspire Ryde CIO

## Year Ended 31st December 2024

### **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 2024 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.

2024 has seen the departure of one Trustee and we are actively seeking to recruit additional Trustees with the relevant skills and experience to lead a large organisation. We are extremely grateful to those who have served and stepped down from this role in the past year.

#### **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.

# Annual Report and Accounts for Aspire Ryde CIO

## Year Ended 31st December 2024

### Organisational Structure Continued

#### Arrangements for setting Pay and Remuneration

The Trustees have appointed a Finance and Remuneration Committee led by the Trustee with finance responsibility to oversee budgetary and pay arrangements within the organisation. The Committee reviews and proposes annual budgets to the Board and 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 2024



### **Chair Bob White writes:**

2024 has continued to see both a rise in need across the Island and a further increase in the reach of Aspires work.

We are particularly pleased that 2024 has seen the start of work to provide additional housing within our property and we look forward to the completion of this in the next year.

We continue to thank God for the work he is doing through Aspire and to seek his wisdom for the future.

### **CEO Trevor Nicholas writes:**

In 2024 we celebrated our 10<sup>th</sup> Anniversary, and how far we have come in such a short time! As we temporarily moved out of our high street premises to build housing and greater community access, we reflected on the amazing journey from a small start-up charity to now reaching every part of the Island through the work that we do.

In connecting with thousands of people each year, we are able to offer help and hope to some of the most vulnerable members of our community.

I am so grateful to our amazing team of Staff and volunteers, and to the Trustees for their ongoing support and leadership, but most of all to our amazing heavenly father for his guidance and provision in all that we do.





Annual Report and Accounts for Aspire Ryde CIO  
Year Ended 31st December 2024

## What we delivered



Approximately  
132,000 contacts with  
people in the year.

Around 47,000 hours of  
employment through our  
projects.



Over 34,000 hours of  
volunteering locally.

Delivering £29.2m worth of  
social and economic value to  
our community.





# Annual Report and Accounts for Aspire Ryde CIO

## Year Ended 31st December 2024

# What we delivered

Project	Annual contacts	Employment Sustained	Volunteering hours	Discounted fees	Additional social value	Community Value
Living Well individual support	4,354	21,840	-	-	13,060,500	13,333,500
Living Well Groups	16,716	14,560	1,500	-	835,800	1,036,550
Community Pantries	3,600	1,820		36,000	-	58,750
Kingdom Play	10,500	2,100	2,100	60,000	6,300,000	6,412,500
Community Café	500	-	750	3,750	300,000	313,125
Waves of Wellness	400	150	-	18,000	3,340,000	3,359,875
Gardening Project	500	150	225	-	300,000	304,688
Community Lunches	6,000	1,750		60,000	900,000	981,875
Information Points	1,500	150	600	-	945,000	954,375
ARCH	75,000	2,100	5,400		240,000	333,750
Bike Project	-	-	1,500	10,000	100,000	128,750
Paint Project	-	-	600	5,000	10,000	22,500
Sewing Group	750	-	300		120,000	123,750
Upcycling Group	125	-	150	-	30,000	31,875
Creative Hub	3,000	1,200	3,000	18,000	600,000	670,500
Craft Groups	600	-	200	-	90,000	92,500
Food and Fun	3,000	1,000	1,000	45,000	240,000	310,000
Football - Violence Reduction	1,500	150	-	-	50,419	52,294
General Volunteering	3,000	-	15,000	-	360,000	547,500
Tea Dance	240	-	150	-	120,000	121,875
Kindness Bags	400	-	1,250	4,000	-	19,625
Trustees input	312	-	624	-	-	7,800
<b>Totals</b>	<b>131,997</b>	<b>46,970</b>	<b>34,349</b>	<b>259,750</b>	<b>27,941,719</b>	<b>29,217,957</b>

# Annual Report and Accounts for Aspire Ryde CIO

## Year Ended 31st December 2024

### The Living Well and Early Help Service



- The service worked with over 4,300 individuals over the course of 2024.
- Services were expanded to work alongside Community pantries and support those attending.
- Nearly 1,400 of those supported were new to the service in 2024

Our award-winning Living Well and Early Help team continue to expand the service they offer around the Island. Engaging with people in the community, at our self-run groups and through our first point of contact via phone and email, the service is easily accessible to all members of the community.

Once again, during the year, the team have been able to expand their offer, reaching more community members than ever before through the provision of additional groups and through partnering with other services to engage the community in a variety of settings.

Running and working alongside community pantries has been particularly valuable, enabling regular interaction and conversations with community members and allowing them time and safe spaces in which to raise issues they might be facing.

Partnering with other Aspire initiatives such as Community lunch, Kindness bags and creative groups has been invaluable to delivering so much through a relatively small team.

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

# Annual Report and Accounts for Aspire Ryde CIO

## Year Ended 31st December 2024

### Aspire Dover Street



Aspires Creative Hub continues to expand with evermore workshops, groups and bands emerging from our amazing Crypt.

Likewise, the café and softplay have added additional sessions and are regularly busy, particularly in the school holidays.

Both the creative hub and the softplay continue to provide free food and fun during the school holidays.

Our escape room continues to perform well, generating much needed income for other projects.

- Our community lunches continue to be hugely popular and necessary. We fed over 8000 free meals to people during 2024.
- We were featured on the BBC Children in Need appeal for our work in the Creative Hub.
- Our reception team dealt with countless requests for support and distributed over 400 kindness bags during the year.



# Annual Report and Accounts for Aspire Ryde CIO

## Year Ended 31st December 2023

### Aspire High Street



- Funding has been secured, and work started to convert the upper floors of the building into seven flats
- The project delivered over £300k social value in the past year.

Funding for the development of seven flats was finally secured in June 2024 and work started in October 2024. This has meant the shop moving into temporary accommodation whilst the builders undertake the necessary work. Alongside the flats, the ground floor will host a café, our welcome desk, Bike and furniture projects, alongside a smaller shop. A disabled toilet will also benefit service users and the wider community.

Revenue has increased in the year, largely due to increased furniture sales and, again, this has helped to fund other services within Aspire. Due to the need to shrink the footprint within the temporary and refurbished building, some projects have ceased or reduced in size. The sewing group have moved back to Dover street and the upcycling group has stopped for the time being.

Once again, we are extremely grateful to our staff and particularly to the numerous volunteers who work on the high street and who are so dedicated to the work being done.



# Annual Report and Accounts for Aspire Ryde CIO

## Year Ended 31st December 2024

### Aspire in the community



- Our Waves of Wellness project continues to have huge benefits in support mental health, and in preventing low mood and suicide.
- A partnership with Brading Haven Yacht club saw a number of young people learning new skills on the water.
- Our Football for all scheme continued to support young people in meaningful activity and reducing Anti-social behaviour.
- On the same theme, our Isle Be. project saw us leading a partnership of organisations in patrolling Anti-Social behaviour hotspots and supporting people on the street.

Aspire continues to do much of our work outside of our buildings and in the community, meeting people where they are and supporting them in their everyday lives.

During 2024 we've been able to expand into new provision, such as the community pantries, to increase our reach and availability to people who need our support.



# Annual Report and Accounts for Aspire Ryde CIO

## Year Ended 31st December 2024

### Events and Fundraising



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

Once again in 2024 we ran a number of regular events such as the Island Highland gathering, Medina Tattoo, Dash and Splash and the Island Night Walk, raising vital funds for the organisation.

We ran our Christmas appeal once more 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 2024

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:

- Isle of Wight County Council
- Isle of Wight NHS
- Wightlink
- Wave 105
- Austin and Hope
- Sport England
- John Lewis
- Isle of Wight Foundation
- Music for all
- All Saints Church
- 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
- The Benefact Trust
- The Armed Forces Covenant Fund
- Dr Kieron Cooney and the Island highland Gathering team
- B&Q Foundation
- BBC Children in Need
- Horsler Lifts
- South Western Railway
- Southern Co-op
- Sovereign Network Group
- 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 2024

### Financial Review

The Charity has made a surplus within the 2024 financial year. This was largely due to action taken in 2024 to restructure and to reverse deficits caused by the cost of living crisis, including inflationary pressures. In addition, we were fortunate to be in receipt of additional grant income which has improved the overall financial position. Whilst some financial pressures remain, Aspire is now in a strong position to build for the future

### 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. As noted above, action was taken in the previous year to stem losses and to restore reserves to an acceptable level. This has largely been achieved in 2024.

### Future Plans

Aspire Ryde continues to develop new services and facilities. In 2024 we were able to embark on the second phase of our high street development, forming seven stand alone flats on the top two floors of the building and repurposing the ground floor to develop community support on the high street. We plan to open this facility towards the end of 2025.

We are also moving into other areas of the Island through leased facilities on Shanklin and Wootton and working in Cowes on a youth programme. Much of what we are doing is in partnership with others, including the IW council and various Island Churches and we will seek to expand this work further as opportunity arises.

In line with our strategy we will continue to seek 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 2024

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

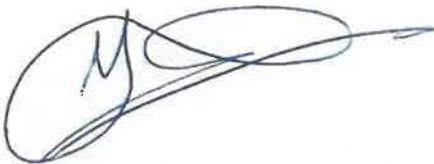
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 25th September 2025 and signed on its behalf by:



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

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ASPIRE RYDE CIO

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### Opinion

We have audited the financial statements of Aspire Ryde CIO (the 'charity') for the year ended 31 December 2024 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 31 December 2024 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**

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**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, 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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ASPIRE RYDE CIO**

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### **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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including legislation such as the Companies Act 2006 and taxation legislation
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence, where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors, where applicable.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.



**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
ASPIRE RYDE CIO**

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**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.

*Lewis Brownlee (Chichester) Ltd*

Lewis Brownlee (Chichester) Limited  
Statutory Auditors  
Appledram Barns  
Birdham Road  
Chichester  
West Sussex  
PO20 7EQ

Date: ..... 28 October 2025 .....

**ASPIRE RYDE CIO**

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

		<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
	<b>Notes</b>				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>177,665</b>	<b>487,330</b>	<b>664,995</b>	253,033
<b>Charitable activities</b>	5				
Other Charitable Activities		<b>119,031</b>	-	<b>119,031</b>	93,085
Living Well and Early Help Services		<b>716,402</b>	-	<b>716,402</b>	768,902
Other trading activities	3	<b>106,504</b>	-	<b>106,504</b>	87,179
Investment income	4	<b>6,564</b>	-	<b>6,564</b>	1,006
<b>Total</b>		<b><u>1,126,166</u></b>	<b><u>487,330</u></b>	<b><u>1,613,496</u></b>	<b><u>1,203,205</u></b>
<b>EXPENDITURE ON</b>					
Raising funds	6	<b>18,600</b>	-	<b>18,600</b>	19,138
<b>Charitable activities</b>	7				
Other Charitable Activities		<b>331,803</b>	-	<b>331,803</b>	523,093
Charitable Activities funded by Grants		-	<b>291,884</b>	<b>291,884</b>	114,014
Living Well and Early Help Services		<b>602,893</b>	-	<b>602,893</b>	607,437
<b>Total</b>		<b><u>953,296</u></b>	<b><u>291,884</u></b>	<b><u>1,245,180</u></b>	<b><u>1,263,682</u></b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>172,870</b>	<b>195,446</b>	<b>368,316</b>	(60,477)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>196,681</b>	<b>11,082</b>	<b>207,763</b>	268,240
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>369,551</u></b>	<b><u>206,528</u></b>	<b><u>576,079</u></b>	<b><u>207,763</u></b>

The notes form part of these financial statements

**ASPIRE RYDE CIO**

**BALANCE SHEET  
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	559,776	-	559,776	441,691
<b>CURRENT ASSETS</b>					
Debtors	14	43,567	-	43,567	54,942
Cash at bank and in hand		<u>167,661</u>	<u>206,528</u>	<u>374,189</u>	<u>186,403</u>
		211,228	206,528	417,756	241,345
<b>CREDITORS</b>					
Amounts falling due within one year	15	(128,423)	-	(128,423)	(198,540)
<b>NET CURRENT ASSETS</b>		<u>82,805</u>	<u>206,528</u>	<u>289,333</u>	<u>42,805</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		642,581	206,528	849,109	484,496
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	(273,030)	-	(273,030)	(276,733)
<b>NET ASSETS</b>		<u>369,551</u>	<u>206,528</u>	<u>576,079</u>	<u>207,763</u>
<b>FUNDS</b>	19				
Unrestricted funds				369,551	196,681
Restricted funds				<u>206,528</u>	<u>11,082</u>
<b>TOTAL FUNDS</b>				<u>576,079</u>	<u>207,763</u>

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

  
 .....  
 Trustee

The notes form part of these financial statements

**ASPIRE RYDE CIO**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>320,891</u>	<u>99,060</u>
Net cash provided by operating activities		<u>320,891</u>	<u>99,060</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(136,651)</u>	<u>(44,086)</u>
Sale of tangible fixed assets		<u>668</u>	<u>120</u>
Interest received		<u>6,564</u>	<u>1,006</u>
Net cash used in investing activities		<u>(129,419)</u>	<u>(42,960)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(3,686)</u>	<u>(377)</u>
Net cash used in financing activities		<u>(3,686)</u>	<u>(377)</u>
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>187,786</b>	<b>55,723</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>186,403</u></b>	<b><u>130,680</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>374,189</u></b>	<b><u>186,403</u></b>

The notes form part of these financial statements

**ASPIRE RYDE CIO**

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

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net Income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	<b>368,316</b>	<b>(60,477)</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>17,898</b>	26,178
Loss on disposal of fixed assets	<b>-</b>	1,095
Interest received	<b>(6,564)</b>	(1,006)
Decrease in debtors	<b>11,375</b>	101,510
(Decrease)/increase in creditors	<b>(70,134)</b>	<b>31,760</b>
<b>Net cash provided by operations</b>	<b><u>320,891</u></b>	<b><u>99,060</u></b>

**2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS**

	<b>At 1/1/24</b>	<b>Cash flow</b>	<b>At 31/12/24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<b><u>186,403</u></b>	<b><u>187,786</u></b>	<b><u>374,189</u></b>
	<b><u>186,403</u></b>	<b><u>187,786</u></b>	<b><u>374,189</u></b>
<b>Debt</b>			
Debts falling due within 1 year	<b>(3,474)</b>	<b>(393)</b>	<b>(3,867)</b>
Debts falling due after 1 year	<b><u>(275,650)</u></b>	<b><u>3,703</u></b>	<b><u>(271,947)</u></b>
	<b><u>(279,124)</u></b>	<b><u>3,310</u></b>	<b><u>(275,814)</u></b>
<b>Total</b>	<b><u>(92,721)</u></b>	<b><u>191,096</u></b>	<b><u>98,375</u></b>

The notes form part of these financial statements

## ASPIRE RYDE CIO

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 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

##### **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

Freehold properties are held at valuation. The last valuation was undertaken in 2019. Long leasehold properties are held at 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.



**ASPIRE RYDE CIO**

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

**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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations	<b>44,692</b>	56,493
Gift aid	<b>387</b>	194
Grants	<b>619,916</b>	196,346
	<b><u>664,995</u></b>	<b><u>253,033</u></b>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Austin & Hope	5,500	-
B&Q Neighbourly Project	15,000	-
BBC Children in Need	17,690	10,614
Benefact Trust	4,500	-
Charity Bank	75,000	-
Community	-	-
Hampshire & Isle of Wight ICB	7,700	-
Hampshire County Council	3,570	18,480
HIWCF	20,321	3,627
Isle of Wight CCG	4,000	-
Isle Of Wight County Council	336,627	132,005
Isle of Wight Foundation	16,000	-
Lippell & Stanesby	5,000	-
National Autistic Society	4,800	-
National Lottery Community Fund	18,000	7,200
NHS England	7,110	6,970
Office of the PCC for Hampshire & IoW	7,170	8,900
Ryde Town Council	-	1,851
South Western Railway	12,665	3,335
Sovereign Housing Association	20,000	-
Sovereign Network Group	11,685	-
Sport England	11,520	-
Other Grants (under £2,500)	13,390	3,454
	<b><u>619,916</u></b>	<b><u>196,436</u></b>

**ASPIRE RYDE CIO**

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

**3. OTHER TRADING ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trading sales	<b>75,616</b>	51,284
Hire rooms	<b>30,888</b>	35,895
	<b><u>106,504</u></b>	<b><u>87,179</u></b>

**4. INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<b><u>6,564</u></b>	<b><u>1,006</u></b>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Charitable Activities Income	<b>119,031</b>	93,085
Charitable Activities Income	<b>716,402</b>	768,902
	<b><u>835,433</u></b>	<b><u>861,987</u></b>

**6. RAISING FUNDS**

**Raising donations and legacies**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Staff costs	<b>15,358</b>	14,487
Costs of raising funds	<b>3,242</b>	4,651
	<b><u>18,600</u></b>	<b><u>19,138</u></b>

**7. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs</b>	<b>Support costs (see note 8)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Other Charitable Activities	<b>172,635</b>	<b>159,168</b>	<b>331,803</b>
Charitable Activities funded by Grants	<b>291,884</b>	-	<b>291,884</b>
Living Well and Early Help Services	<b>602,893</b>	-	<b>602,893</b>
	<b><u>1,067,412</u></b>	<b><u>159,168</u></b>	<b><u>1,226,580</u></b>

**ASPIRE RYDE CIO**

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

**8. SUPPORT COSTS**

	Management £	Information technology £	Human resources £
Other Charitable Activities	<u>89,963</u>	<u>4,544</u>	<u>1,953</u>
	<b>Other £</b>	<b>Governance costs £</b>	<b>Totals £</b>
Other Charitable Activities	<u>43,151</u>	<u>19,557</u>	<u>159,168</u>

**9. AUDITORS' REMUNERATION**

	2024 £	2023 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>4,950</u>	<u>5,100</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**11. STAFF COSTS**

	2024 £	2023 £
Wages and salaries	824,275	807,711
Social security costs	53,435	37,047
Other pension costs	<u>11,941</u>	<u>10,729</u>
	<u>889,651</u>	<u>855,487</u>

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

	2024	2023
Employees	<u>51</u>	<u>59</u>

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

The charity considers its key management personnel to be the chief executive officer, director of community and development, and Head of Living Well. The total amount of remuneration to key management personnel, including employer pension and national insurance contributions, paid during the year was £136,297 (2023: £127,817).

**ASPIRE RYDE CIO**

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	140,163	112,870	253,033
<b>Charitable activities</b>			
Other Charitable Activities	93,085	-	93,085
Living Well and Early Help Services	768,902	-	768,902
Other trading activities	87,179	-	87,179
Investment Income	1,006	-	1,006
<b>Total</b>	<u>1,090,335</u>	<u>112,870</u>	<u>1,203,205</u>
<b>EXPENDITURE ON</b>			
Raising funds	19,138	-	19,138
<b>Charitable activities</b>			
Other Charitable Activities	523,093	-	523,093
Charitable Activities funded by Grants	-	114,014	114,014
Living Well and Early Help Services	607,437	-	607,437
<b>Total</b>	<u>1,149,668</u>	<u>114,014</u>	<u>1,263,682</u>
<b>NET INCOME/(EXPENDITURE)</b>	(59,333)	(1,144)	(60,477)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	256,014	12,226	268,240
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>196,681</u></u>	<u><u>11,082</u></u>	<u><u>207,763</u></u>

**13. INTANGIBLE FIXED ASSETS**

	Development costs £
<b>COST</b>	
At 1 January 2024 and 31 December 2024	<u><u>31,476</u></u>
<b>AMORTISATION</b>	
At 1 January 2024 and 31 December 2024	<u><u>31,476</u></u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u><u>-</u></u>
At 31 December 2023	<u><u>-</u></u>

**ASPIRE RYDE CIO**

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

**14. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Long leasehold £</b>	<b>Fixtures and fittings £</b>
<b>COST OR VALUATION</b>			
At 1 January 2024	<b>90,000</b>	<b>300,096</b>	<b>72,734</b>
Additions	-	<b>108,152</b>	<b>10,499</b>
Disposals	-	-	<b>(2,864)</b>
At 31 December 2024	<b>90,000</b>	<b>408,248</b>	<b>80,369</b>
<b>DEPRECIATION</b>			
At 1 January 2024	-	-	<b>40,467</b>
Charge for year	-	-	<b>12,580</b>
Eliminated on disposal	-	-	<b>(2,196)</b>
At 31 December 2024	-	-	<b>50,851</b>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<b>90,000</b>	<b>408,248</b>	<b>29,518</b>
At 31 December 2023	<u>90,000</u>	<u>300,096</u>	<u>32,267</u>

	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST OR VALUATION</b>			
At 1 January 2024	<b>29,590</b>	<b>9,222</b>	<b>501,642</b>
Additions	<b>18,000</b>	-	<b>136,651</b>
Disposals	-	-	<b>(2,864)</b>
At 31 December 2024	<b>47,590</b>	<b>9,222</b>	<b>635,429</b>
<b>DEPRECIATION</b>			
At 1 January 2024	<b>12,794</b>	<b>6,690</b>	<b>59,951</b>
Charge for year	<b>4,517</b>	<b>801</b>	<b>17,898</b>
Eliminated on disposal	-	-	<b>(2,196)</b>
At 31 December 2024	<b>17,311</b>	<b>7,491</b>	<b>75,653</b>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<b>30,279</b>	<b>1,731</b>	<b>559,776</b>
At 31 December 2023	<u>16,796</u>	<u>2,532</u>	<u>441,691</u>

Cost or valuation at 31 December 2024 is represented by:

	<b>Freehold property £</b>	<b>Long leasehold £</b>	<b>Fixtures and fittings £</b>
Valuation in 2019	<b>84,855</b>	-	-
Cost	<b>5,145</b>	<b>408,248</b>	<b>80,369</b>
	<b>90,000</b>	<b>408,248</b>	<b>80,369</b>

**ASPIRE RYDE CIO**

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

**14. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2019	-	-	84,855
Cost	47,590	9,222	550,574
	<u>47,590</u>	<u>9,222</u>	<u>635,429</u>

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

	2024 £	2023 £
Trade debtors	16,342	26,836
Other debtors	3,210	7,005
Prepayments and accrued income	24,015	21,101
	<u>43,567</u>	<u>54,942</u>

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

	2024 £	2023 £
Bank loans and overdrafts (see note 18)	3,867	3,474
Trade creditors	64,490	14,152
Social security and other taxes	11,216	12,499
VAT	33,950	44,823
Other creditors	2,432	2,344
Accruals and deferred income	12,468	121,248
	<u>128,423</u>	<u>198,540</u>

**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2024 £	2023 £
Bank loans (see note 18)	271,947	275,650
Other creditors	1,083	1,083
	<u>273,030</u>	<u>276,733</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.



**ASPIRE RYDE CIO**

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

**18. LOANS**

An analysis of the maturity of loans is given below:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank loans	<u><b>3,867</b></u>	<u><b>3,474</b></u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u><b>4,261</b></u>	<u><b>3,867</b></u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u><b>21,251</b></u>	<u><b>13,821</b></u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	<b>246,435</b>	<b>257,962</b>

**19. LEASING AGREEMENTS**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Within one year	<b>14,164</b>	<b>6,864</b>
Between one and five years	<u><b>14,300</b></u>	<u><b>21,164</b></u>
	<u><b>28,464</b></u>	<u><b>28,028</b></u>

**20. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	<u><b>275,814</b></u>	<u><b>279,124</b></u>

There is a legal charge over 35-36 High Street, Ryde as security for the long term bank loan.

ASPIRE RYDE CIO

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

21. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
<b>Unrestricted funds</b>				
General fund	34,112	95,202	33,943	163,257
Revaluation reserve	84,736	-	-	84,736
Fixed Assets Designated Reserves	77,833	77,668	(33,943)	121,558
	<u>196,681</u>	<u>172,870</u>	<u>-</u>	<u>369,551</u>
<b>Restricted funds</b>				
Restricted Grants	-	199,234	-	199,234
Wave 105 Cash for Kids	2,775	(2,775)	-	-
Help with Heating Fund	2,882	(133)	-	2,749
Hewland Trust	5,425	(880)	-	4,545
	<u>11,082</u>	<u>195,446</u>	<u>-</u>	<u>206,528</u>
<b>TOTAL FUNDS</b>	<u>207,763</u>	<u>368,316</u>	<u>-</u>	<u>576,079</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	1,048,498	(953,296)	95,202
Fixed Assets Designated Reserves	77,668	-	77,668
	<u>1,126,166</u>	<u>(953,296)</u>	<u>172,870</u>
<b>Restricted funds</b>			
Restricted Grants	487,330	(288,096)	199,234
Wave 105 Cash for Kids	-	(2,775)	(2,775)
Help with Heating Fund	-	(133)	(133)
Hewland Trust	-	(880)	(880)
	<u>487,330</u>	<u>(291,884)</u>	<u>195,446</u>
<b>TOTAL FUNDS</b>	<u>1,613,496</u>	<u>(1,245,180)</u>	<u>368,316</u>

**ASPIRE RYDE CIO**

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

**21. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	<b>At 1/1/23 £</b>	<b>Net movement in funds £</b>	<b>Transfers between funds £</b>	<b>At 31/12/23 £</b>
<b>Unrestricted funds</b>				
General fund	110,517	(59,333)	(17,072)	34,112
Revaluation reserve	84,736	-	-	84,736
Fixed Assets Designated Reserves	60,761	-	17,072	77,833
	<u>256,014</u>	<u>(59,333)</u>	<u>-</u>	<u>196,681</u>
<b>Restricted funds</b>				
Wave 105 Cash for Kids	1,702	1,073	-	2,775
Help with Heating Fund	5,994	(3,112)	-	2,882
Hewland Trust	4,530	895	-	5,425
	<u>12,226</u>	<u>(1,144)</u>	<u>-</u>	<u>11,082</u>
<b>TOTAL FUNDS</b>	<u>268,240</u>	<u>(60,477)</u>	<u>-</u>	<u>207,763</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	1,090,335	(1,149,668)	(59,333)
<b>Restricted funds</b>			
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`	681	(681)	-
	<u>112,870</u>	<u>(114,014)</u>	<u>(1,144)</u>
<b>TOTAL FUNDS</b>	<u>1,203,205</u>	<u>(1,263,682)</u>	<u>(60,477)</u>

Designated Unrestricted Reserves

Fixed assets - represents the net book value of fixed assets held by the charity less any income designated for funding the purchase of fixed assets or any borrowings secured against them.

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

**ASPIRE RYDE CIO**

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

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**21. 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

**22. CAPITAL COMMITMENTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Contracted but not provided for in the financial statements	<b><u>313,975</u></b>	<b><u>-</u></b>

The charity are contractually committed to develop residential units on part of the Aspire High Street site through into 2025, with the capital commitments being those contractually agreed amounts yet to be expended on the project. The long leasehold additions in 2024 reflect the capital sums already spent on this development.

**23. RELATED PARTY DISCLOSURES**

During the year the charity paid £5,850 to Ryde Elim Pentecostal Church, a charity of which Rev Ben Brown a trustee, is also a trustee.

The charity received £61 in sales in the year from Ryde Elim Pentecostal Church.

During the year one trustee donated a total of £4,000 to the charity to further its charitable purposes.