

# ASPIRE LIVERPOOL

England & Wales · Charity number 1196570

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2021-11-15

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** William Currie Group  
Castle Chambers  
43 Castle Street  
Liverpool  
L2 9SH

**Phone** 07494158111

**Email** [harry@aspireliverpool.org.uk](mailto:harry@aspireliverpool.org.uk)

**Website** <http://aspireliverpool.org.uk/>

## Activities

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**Objects:** THE OBJECT OF THE CIO IS TO ADVANCE THE EDUCATION OF PUPILS IN THE LIVERPOOL CITY REGION FOR THE PUBLIC BENEFIT BY RAISING THE ASPIRATIONS AND MAXIMISING THE POTENTIAL OF PUPILS ATTENDING SCHOOLS IN LIVERPOOL, TO GAIN PLACES IN TOP RANKED UNIVERSITIES THROUGH THE PROVISION OF ADVICE, MENTORING, LECTURES, SKILLS TRAINING, TRIPS TO UNIVERSITIES, UNIVERSITY APPLICATION SUPPORT AND ANY OTHER CHARITABLE PROVISION THAT IS CONSISTENT WITH THIS OBJECT.

**Activities:** Aspire Liverpool has developed a program for two cohorts, our Year 10 Inspire and Year 12 Reaching Higher cohorts. Each cohort has the opportunity to experience Oxbridge style lectures and workshops once per month, and since 2022, Aspire has also run 4 successful residential trips to Oxford and Cambridge for both of its cohorts, with the aim of showing students that Oxbridge can be for them.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People

## Geography

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- Liverpool City

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-02-27	£62,563	£43,183	-	-
2024-02-28	£50,013	£40,930	-	-
2023-02-28	£53,327	£25,644	-	-

## Trustees

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Name	Role	Appointed
<b>Rachel Stalker</b>	Chair	2021-11-15
Andrew John Gossage		2024-10-01
Sir Terence Patrick Leahy		2021-11-15
William Christopher Currie		2021-11-15

**ASPIRE LIVERPOOL**

England & Wales - Charity number 1196570

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# Accounts

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# **ASPIRE LIVERPOOL**

**ANNUAL REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
28<sup>TH</sup> FEBRUARY 2025**

**Charity Registration No. 1196570**

# ASPIRE LIVERPOOL

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## **ASPIRE LIVERPOOL**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**

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The Trustees present their report and financial statements for the Charitable Incorporated Organisation for the year ended 28<sup>th</sup> February 2025.

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published (FRS 102) (effective 1<sup>st</sup> January 2019).

#### **OBJECTIVES AND ACTIVITIES**

The objectives of the Charitable Incorporated Organisation are to advance the education of pupils in the Liverpool City Region by raising the aspirations and maximising the potential of pupils attending schools in Liverpool in order to gain places in top ranked Universities, namely Oxford and Cambridge. Since incorporation the Trustees have ensured the objectives of the Charity are delivered through the provision of advice, mentoring, lectures, trips to universities, and University application support.

The Charity runs two successful residential trips to Oxford and Cambridge University, with a total of 100 students from the city of Liverpool benefiting from this opportunity. As a result, students were more likely to apply to the top two universities.

The Trustees employ a member of staff who acts as the Director of the Charity and is responsible for both the governing of the Charity and the delivery of its programs, including the delivery of in-school workshops and 1-2-1 support sessions. Paid for his services during this period included transport for our residential trips, confidence building workshops, and a 1-2-1 Oxbridge mentoring service.

The Trustees have followed the guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Public Benefits**

In considering the objectives and activities, the trustees have considered Charity Commission guidance on public benefit to ensure that the organisation is meeting its public benefit requirements.

#### **ACHIEVEMENTS AND PERFORMANCE**

Aspire Liverpool's efforts have contributed to a sustained increase in Liverpool students applying to Oxbridge. Our dual cohort system, Year 10 'Inspire' and Year 12 'Reaching Higher', continues to provide monthly Oxbridge-style lectures, workshops, and mentoring. This year, student engagement exceeded expectations, with almost 400 students involved. Our mentoring program supported Year 12 students throughout their university application processes. Applications from Liverpool to Oxford and Cambridge maintained their upward trajectory, with 160 students applying for 2025 entry.

A notable new achievement is the collaboration with Magdalene College, Cambridge, to deliver a bi-annual Liverpool event at St George's Hall. Plans for the first joint event are underway, designed to showcase Oxbridge opportunities and raise aspirations across the city. Aspire Liverpool is also expanding its open day residential offers: in 2024–25, these trips included dedicated residential for both Oxford and Cambridge visits, offering students deeper insight into the university experience. However, moving forward, we plan to run smaller overnight residential for the official Oxford and Cambridge open days.

## **ASPIRE LIVERPOOL**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**

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#### **FINANCIAL REVIEW**

Total income for the year was £62,563 (2024: £50,013).

Total expenditure for the year was £43,183 (2024: £40,930), leaving a surplus for the year of £19,380 (2024: Surplus £9,083).

At 28<sup>th</sup> February 2025 the Charitable Incorporated Organisation's reserves stood at £56,146 (2024: £36,766) of which represented the unrestricted funds.

#### **RISK MANAGEMENT**

The trustees have assessed the major risks to which the Charitable Incorporated Organisation is exposed and are satisfied those systems are in place to manage exposure to the major risks.

#### **RESERVES POLICY**

It is the policy of the Charitable Incorporated Organisation to maintain unrestricted funds, which are free reserves at a level to cover a redundancy provision and three months' running costs should no further funding be received.

As at the end of the financial year the unrestricted funds totalled £56,146. The Charitable Incorporated Organisation requires £1,827 for redundancy provision, £10,796 for three months' running costs, (total £12,623).

The trustees plan for the balance of the unrestricted reserves is for the improvement and development of the projects and activities and provision of mentoring services.

#### **PLANS FOR THE FUTURE**

Looking ahead, Aspire Liverpool is committed to further developing its in-house mentoring service, strengthening the alumni network, and enhancing links with industry to provide work experience opportunities for students. In partnership with Magdalene College, the charity is set to establish its bi-annual Liverpool event at St George's Hall, aiming for substantial city-wide impact, and broaden the trip offering with open day residentials tailored for aspirational applicants. These strategic initiatives align with our goal to maximise student potential through direct experience and mentorship.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Aspire Liverpool is a registered Charitable Incorporated Organisation (CIO), number 1196570 registered on 15<sup>th</sup> November 2021 under the terms of the Constitution 15<sup>th</sup> November 2021 revised 2<sup>nd</sup> April 2022.

The charity currently has four trustees, the minimum required is three but there is a maximum of six trustees allowed according to its constitution.

##### **Appointment of charity trustees**

Apart from the first charity trustees, every trustee must be appointed [for a term of three years] by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

##### **Information for new charity trustees**

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a copy of the current version of this constitution; and

# ASPIRE LIVERPOOL

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025

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- a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

The board of trustees appoints a trustee who is given delegated authority and is responsible for the day-to-day administration of the charity, as well as delivering the charity's program of activity. The board of trustees holds reserved powers as set out by the Reserved Powers Policy.

### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Name</b>	Aspire Liverpool	
<b>Charity number</b>	1196570	
<b>Address &amp; Office</b>	William Currie Group Castle Chambers 43 Castle Street Liverpool, L2 9SH	
<b>Trustees</b>	The members of the Board of Trustees are as follows: W C Currie A J Gossage (Appointed 1 <sup>st</sup> October 2024) Sir T P Leahy R Stalker	
<b>Independent Examiner</b>	Ying Huang, ACCA LCVS 151 Dale Street, Liverpool, L2 2AH	
<b>Bankers</b>	Co- Operative Bank Plc PO Box 250 Skelmersdale, WN8 6WT	

### Signed on behalf of the Trustees.

Signed by:

*Rachel Stalker*

08 December 2025

.....  
Rachel Stalker, Trustee

.....  
Date

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASPIRE LIVERPOOL

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I report on the accounts of the Charitable Incorporated Organisation for the year ended 28<sup>th</sup> February 2025 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

Independent examiner's statement

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Mrs Ying Huang**   
Signed by: DF051AE92EBD4B6...  
Relevant professional qualification or body: **ACCA**  
Address: **LCVS 151 Dale Street, L2 2AH**  
10 December 2025  
Dated: .....

**ASPIRE LIVERPOOL**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**

	Notes	Unrestricted Funds 2025	Restricted Funds 2025	Totals 2025	Totals 2024
		£	£	£	£
<b>Income and Endowments from:</b>					
Donations and legacies	2	62,563	-	62,563	50,013
<b>Total income</b>		<b>62,563</b>	<b>-</b>	<b>62,563</b>	<b>50,013</b>
<b>Expenditure on:</b>					
Charitable activities	3	43,183	-	43,183	40,930
<b>Total expenditure</b>		<b>43,183</b>	<b>-</b>	<b>43,183</b>	<b>40,930</b>
<b>Net income, net movement in funds</b>		<b>19,380</b>	<b>-</b>	<b>19,380</b>	<b>9,083</b>
Total funds brought forward	8, 9	36,766	-	36,766	27,683
<b>Total funds carried forward</b>	<b>7 - 9</b>	<b>56,146</b>	<b>-</b>	<b>56,146</b>	<b>36,766</b>

The notes on pages 8 to 13 form part of these accounts.

All the above amounts relate to continuing activities of the Charitable Incorporated Organisation.

**ASPIRE LIVERPOOL**  
**BALANCE SHEET AS AT 28<sup>TH</sup> FEBRUARY 2025**

	Notes	28th February 2025		28th February 2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	4		-		-
<b>Current assets</b>					
Debtors	5	8,096		10,596	
Cash at bank and in hand		49,058		27,125	
		-----		-----	
			57,154		37,721
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	6	(1,008)		(955)	
		-----		-----	
<b>Net current assets</b>			<b>56,146</b>		<b>36,766</b>
			-----		-----
<b>Total assets less current liabilities</b>			<b>56,146</b>		<b>36,766</b>
			=====		=====
<b>Funds:</b>					
Unrestricted funds	7, 8		56,146		36,766
Restricted funds	7, 9		-		-
			-----		-----
			<b>56,146</b>		<b>36,766</b>
			=====		=====

08 December 2025

Approved by Trustees on .....

Signed by:

*Rachel Stalker*

4B683D4DA4FD485

.....  
**Rachel Stalker, Trustee**

# **ASPIRE LIVERPOOL**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**

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### **1. Accounting Policies**

#### **Basis of Accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective 1<sup>st</sup> January 2019) and Charities Act 2011.

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

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

#### **Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate reserves to continue in operational existence for the foreseeable future. The Trustees are confident that the levels of liquidity and free reserves will not affect the Charitable Incorporated Organisation operations. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### **Fund accounting**

Unrestricted funds are the charitable Incorporated Organisation's free reserves available for the Trustees to apply in accordance with the charitable objects.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

#### **Income recognition**

All income is recognised once the Charitable Incorporated Organisation has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise donations which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accrual's basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

## **ASPIRE LIVERPOOL**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**

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#### **Fixed Assets**

Capital expenditure of £200 and above is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below:

Computer Equipment	20% per annum straight line method
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#### **Expenditure recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charitable Incorporated Organisation to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the Organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

#### **Cash and cash equivalents**

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

#### **Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

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

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and are initially recognised at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

**ASPIRE LIVERPOOL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**

**Derecognition of financial liabilities**

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

**Critical accounting estimates and judgements**

In the application of the charity’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

All expenditure is accounted for on an accrual’s basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charity. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

**Taxation**

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The Charitable Incorporated Organisation benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The Charitable Incorporated Organisation is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

**2. Income and endowments from:**

	<b>Unrestricted Funds 2025</b>	<b>Restricted Funds 2025</b>	<b>Total Funds 2025</b>	<b>Total Funds 2024</b>
	£	£	£	£
<b>Donations and legacies</b>				
Donations	55,000	-	55,000	40,013
Gift Aid	7,563	-	7,563	10,000
	-----	-----	-----	-----
<b>Total</b>	<b>62,563</b>	<b>-</b>	<b>62,563</b>	<b>50,013</b>
	=====	=====	=====	=====

**ASPIRE LIVERPOOL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**

**3. Expenditure on Charitable activities**

	Direct Charitable Expenditure 2025 £	Support & Governance Costs 2025 £	Total 2025 £	Total 2024 £
To advance the education of pupils in the Liverpool City Region by raising the aspirations and maximising the potential	33,365	9,818	<b>43,183</b>	<b>40,930</b>
	=====	=====	=====	=====
<b>a. analysed as follows:</b>				
<i>Direct charitable expenditure:</i>	£	£		
Staff salary costs	18,580	17,458		
Pension	1,372	1,317		
Training	-	96		
Programme	7,889	6,429		
Residential	5,218	7,143		
Volunteer expenses	135	147		
DBS fees	171	-		
	-----	-----		
	<b>33,365</b>	<b>32,590</b>		
	-----	-----		
<i>Support &amp; Governance costs:</i>	£	£		
Staff salary costs	6,193	5,819		
Pension	458	439		
Insurance	132	124		
Office expenses	1,181	339		
Telephone	265	232		
Travel	131	105		
Sundry	44	-		
Payroll fees	639	542		
Accountancy	775	740		
	-----	-----		
	<b>9,818</b>	<b>8,340</b>		
	-----	-----		
<b>Total expenditure on charitable activities</b>	<b>43,183</b>	<b>40,930</b>		
	=====	=====		
	2025	2024		
<b>b. Staff costs</b>	£	£		
Gross wages and salaries	22,873	22,200		
Social security costs	1,900	1,077		
Pension	1,830	1,756		
	-----	-----		
	<b>26,603</b>	<b>25,033</b>		
	=====	=====		

## ASPIRE LIVERPOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025

#### c. Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2025	2024
Charitable activities	1	1
	===	===

No employee received emoluments of more than £60,000 during the year.

The Trustees are not remunerated for their services and are not included in the above number of employees.

#### 4. Tangible fixed assets

There are no tangible fixed assets for the year ended 28<sup>th</sup> February 2025 (28<sup>th</sup> February 2024: None)

#### 5. Debtors

	2025	2024
	£	£
Other Debtors	8,096	10,956
	=====	=====

#### 6. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	775	740
Other creditors	233	215
	-----	-----
	1,008	955
	=====	=====

#### 7. Analysis of net assets between Funds

2025	Tangible Fixed	Net Current	Total
	Assets	Assets	
	£	£	£
<b>Unrestricted Funds</b>			
General Fund	-	56,146	56,146
<b>Restricted Funds</b>	-	-	-
	-----	-----	-----
<b>Totals</b>	-	56,146	56,146
	=====	=====	=====

## ASPIRE LIVERPOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025

2024	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
<b>Unrestricted Funds</b>			
General Fund	-	36,766	36,766
<b>Restricted Funds</b>	-	-	-
<b>Totals</b>	-	36,766	36,766

#### 8. Unrestricted funds

2025	Reserves at beginning of Year	Movements in the year Income	Expenditure	Reserves at End of Year
	£	£	£	£
General Fund	36,766	62,563	(43,183)	56,146

2024	Reserves at beginning of Year	Movements in the year Income	Expenditure	Reserves at End of Year
	£	£	£	£
General Fund	27,683	50,013	(40,930)	36,766

**General Fund** is used to finance the Charitable Incorporated Organisation's general activities and core costs as outlined in the Trustees' Report.

#### 9. Restricted funds

There are no restricted funds during the year ended 2025 (2024: None)

#### 10. Guarantees and Other Financial Commitments

There were no financial commitments falling due during year ended 2025 (2024: None)

#### 11. Related Parties

There were no material related party transactions during this year ended which require disclosure.

**ASPIRE LIVERPOOL**

England & Wales - Charity number 1196570

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# Accounts

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# **ASPIRE LIVERPOOL**

**ANNUAL REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
28<sup>TH</sup> FEBRUARY 2024**

**Charity Registration No. 1196570**

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## **ASPIRE LIVERPOOL**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2024**

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The Trustees present their report and financial statements for the Charitable Incorporated Organisation for the year ended 28<sup>th</sup> February 2024.

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published (FRS 102) (effective 1<sup>st</sup> January 2019).

#### **OBJECTIVES AND ACTIVITIES**

The objectives of the Charitable Incorporated Organisation are to advance the education of pupils in the Liverpool City Region by raising the aspirations and maximising the potential of pupils attending schools in Liverpool in order to gain places in top ranked Universities, namely Oxford and Cambridge. Since incorporation the Trustees have ensured the objectives of the Charity are delivered through the provision of advice, mentoring, lectures, trips to universities, and University application support.

The Charity runs two successful residential trips to Oxford and Cambridge University, with a total of 128 students from the city of Liverpool benefiting from this opportunity. As a result, students were more likely to apply to the top two universities.

The Trustees employ a member of staff who acts as the Director of the Charity and is responsible for both the governing of the Charity and the delivery of its programs, including the delivery of in-school workshops and 1-2-1 support sessions. Paid for his services during this period included transport for our residential trips, personal statement reviews, and a 1-2-1 mentoring service. In total, the Charity worked with 672 students during the accounting period, with cohorts running November to September.

The Trustees have followed the guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Public Benefits**

In considering the objectives and activities, the trustees have considered Charity Commission guidance on public benefit to ensure that the organisation is meeting its public benefit requirements.

#### **ACHIEVEMENTS AND PERFORMANCE**

Since Aspire Liverpool began operations as a charity, we have continued to see an increase in the number of students from Liverpool applying to Oxbridge. A Sutton Trust report examining the admission years between 2016 and 2019 found that, on average, Liverpool had 55 applications each year, with just 15-16 gaining a place at these prestigious universities.

Aspire Liverpool has developed a program for two main cohorts, our Year 10 'Inspire' and Year 12 'Reaching Higher' cohorts. Each cohort has the opportunity to experience Oxbridge style lectures and workshops once per month, and during this accounting period, Aspire has also run 2 successful residential trips to Oxford and Cambridge for both of its cohorts, with the aim of showing students that Oxbridge can be for them. The charity has also delivered additional workshops in this financial year, aiming to increase personal confidence to support our students through the Oxbridge application process.

In 2022, Aspire Liverpool also began conducting in-school 1-2-1 sessions for it's Year 12 students, and delivered workshops for the Year 10 cohort. This work has continued through to 2023 and 2024. Our Mentoring scheme is also a highlight for our Year 12 students who are

## **ASPIRE LIVERPOOL**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2024**

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deciding whether to apply and supporting them through the application process. Aspire Liverpool's work, in collaboration with schools across the city, has now resulted in almost triple the number of applications per year, with 132 students applying to Oxbridge for 2022 entry, 148 for 2023 entry, and 158 for 2024 entry.

#### **FINANCIAL REVIEW**

Total income for the year was £50,013 (15<sup>th</sup> Nov 2021 to 28<sup>th</sup> Feb 2023: £53,327).

Total expenditure for the year was £40,930 (2023: £25,644), leaving a surplus for the year of £9,083 (15<sup>th</sup> Nov 2021 to 28<sup>th</sup> Feb 2023: Surplus £27,683).

At 28<sup>th</sup> February 2024 the Charitable Incorporated Organisation's reserves stood at £36,766 (15<sup>th</sup> Nov 2021 to 28<sup>th</sup> Feb 2023: £27,683) of which represented the unrestricted funds.

#### **RISK MANAGEMENT**

The trustees have assessed the major risks to which the Charitable Incorporated Organisation is exposed and are satisfied those systems are in place to manage exposure to the major risks.

#### **RESERVES POLICY**

It is the policy of the Charitable Incorporated Organisation to maintain unrestricted funds, which are free reserves at a level to cover a redundancy provision and three months' running costs should no further funding be received.

As at the end of the financial year the unrestricted funds totalled £36,766. The Charitable Incorporated Organisation requires £1,345 for redundancy provision, £10,233 for three months' running costs, (total £11,578).

The trustees plan for the balance of the unrestricted reserves is for the improvement and development of the projects and activities and provision of mentoring services.

#### **PLANS FOR THE FUTURE**

The Trustees and Director have identified projects and activities that they wish to improve and explore, including the provision of a mentoring service that is delivered in-house by volunteers of the charity.

There is also a desire to develop a thriving alumni network given the charity has now supported over 130 students who gained places at Oxbridge since the beginning of the project. There will be a focus in the next two years on linking students in with industry, enabling work experiences to enhance their university applications. The charity also wants to expand its trip offering, providing transport to university open days for aspiring Oxbridge students.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Aspire Liverpool is a registered Charitable Incorporated Organisation (CIO), number 1196570 registered on 15<sup>th</sup> November 2021 under the terms of the Constitution 15<sup>th</sup> November 2021 revised 2<sup>nd</sup> April 2022.

The charity currently has three trustees which is the minimum required, but there is a maximum of six trustees allowed according to its constitution.

#### **Appointment of charity trustees**

Apart from the first charity trustees, every trustee must be appointed [for a term of three years] by a resolution passed at a properly convened meeting of the charity trustees. In selecting

**ASPIRE LIVERPOOL**  
**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2024**

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individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

**Information for new charity trustees**

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:


- a copy of the current version of this constitution; and
- a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

The board of trustees appoints a trustee who is given delegated authority and is responsible for the day-to-day administration of the charity, as well as delivering the charity's program of activity. The board of trustees holds reserved powers as set out by the Reserved Powers Policy.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Name</b>	Aspire Liverpool
<b>Charity number</b>	1196570
<b>Address &amp; Office</b>	William Currie Group Castle Chambers 43 Castle Street Liverpool, L2 9SH
<b>Trustees</b>	The members of the Board of Trustees are as follows:  W C Currie Sir T P Leahy R Stalker
<b>Independent Examiner</b>	Ying Huang, ACCA LCVS 151 Dale Street, Liverpool, L2 2AH
<b>Bankers</b>	Co- Operative Bank Plc PO Box 250 Skelmersdale, WN8 6WT

**Signed on behalf of the Trustees.**



.....  
**Rachel Stalker, Trustee**

12/12/2024

.....  
**Date**

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASPIRE LIVERPOOL

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I report on the accounts of the Charitable Incorporated Organisation for the year ended 28<sup>th</sup> February 2024 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

Independent examiner's statement

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Mrs Ying Huang**



Relevant professional qualification or body: **ACCA**

Address: **LCVS 151 Dale Street, L2 2AH**

Dated: .....12/12/2024.....

**ASPIRE LIVERPOOL**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2024**

	Notes	Unrestricted Funds	Restricted Funds	Totals	Totals
		2024	2024	2024	15 <sup>th</sup> Nov 2021 to 28 <sup>th</sup> Feb 2023
		£	£	£	£
<b>Income and Endowments from:</b>					
Donations and legacies	2	50,013	-	50,013	53,327
<b>Total income</b>		<b>50,013</b>	<b>-</b>	<b>50,013</b>	<b>53,327</b>
<b>Expenditure on:</b>					
Charitable activities	3	40,930	-	40,930	25,644
<b>Total expenditure</b>		<b>40,930</b>	<b>-</b>	<b>40,930</b>	<b>25,644</b>
<b>Net income, net movement in funds</b>		<b>9,083</b>	<b>-</b>	<b>9,083</b>	<b>27,683</b>
Total funds brought forward	8, 9	27,683	-	27,683	-
<b>Total funds carried forward</b>	<b>7 - 9</b>	<b>36,766</b>	<b>-</b>	<b>36,766</b>	<b>27,683</b>
		=====	=====	=====	=====

The notes on pages 8 to 14 form part of these accounts.

All the above amounts relate to continuing activities of the Charitable Incorporated Organisation.

**ASPIRE LIVERPOOL**  
**BALANCE SHEET AS AT 28<sup>TH</sup> FEBRUARY 2024**

	Notes	28th February 2024		28th February 2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	4		-		-
<b>Current assets</b>					
Debtors	5	10,596		-	
Cash at bank and in hand		27,125		29,319	
		-----		-----	
		37,721		29,319	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	6	(955)		(1,636)	
		-----		-----	
<b>Net current assets</b>			<b>36,766</b>		<b>27,683</b>
			-----		-----
<b>Total assets less current liabilities</b>			<b>36,766</b>		<b>27,683</b>
			=====		=====
<b>Funds:</b>					
Unrestricted funds	7, 8		36,766		27,683
Restricted funds	7, 9		-		-
			-----		-----
			<b>36,766</b>		<b>27,683</b>
			=====		=====

Approved by Trustees on 12/12/2024

  
 .....  
 Rachel Stalker, Trustee

# **ASPIRE LIVERPOOL**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2024**

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### **1. Accounting Policies**

#### **Basis of Accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective 1<sup>st</sup> January 2019) and Charities Act 2011.

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

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

#### **Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate reserves to continue in operational existence for the foreseeable future. The Trustees are confident that the levels of liquidity and free reserves will not affect the Charitable Incorporated Organisation operations. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### **Fund accounting**

Unrestricted funds are the charitable Incorporated Organisation's free reserves available for the Trustees to apply in accordance with the charitable objects.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

#### **Income recognition**

All income is recognised once the Charitable Incorporated Organisation has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise donations which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accrual's basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

## **ASPIRE LIVERPOOL**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2024**

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#### **Fixed Assets**

Capital expenditure of is treated as a fixed asset and depreciated on the following bases in order to write off each asset over its estimated useful life:

#### **Expenditure recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charitable Incorporated Organisation to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the Organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

#### **Cash and cash equivalents**

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

#### **Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

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

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and are initially recognised at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

# ASPIRE LIVERPOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2024

### Derecognition of financial liabilities

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

### Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

All expenditure is accounted for on an accrual's basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charity. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

### Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The Charitable Incorporated Organisation benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The Charitable Incorporated Organisation is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

## 2. Income and endowments from:

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds Period from 15 <sup>th</sup> November 2021 to 28 <sup>th</sup> February 2023
	2024	2024	2024	
	£	£	£	£
<b>Donations and legacies</b>				
Donations	40,013	-	40,013	44,339
Gift Aid	10,000	-	10,000	8,988
	-----	-----	-----	-----
<b>Total</b>	<b>50,013</b>	<b>-</b>	<b>50,013</b>	<b>53,327</b>
	=====	=====	=====	=====

# ASPIRE LIVERPOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2024

### 3. Expenditure on Charitable activities

	Direct Charitable Expenditure	Support & Governance Costs	Total	Total
	2024	2024	2024	Period from 15 <sup>th</sup> November 2021 to 28 <sup>th</sup> February 2023
	£	£	£	£
To advance the education of pupils in the Liverpool City Region by raising the aspirations and maximising the potential	32,590	8,340	40,930	25,644
	=====	=====	=====	=====

#### a. analysed as follows:

<i>Direct charitable expenditure:</i>	£	£		
Staff salary costs	17,458	6,002		
Pension	1,317	439		
Training	96	1,735		
Programme	6,429	-		
Residential	7,143	12,684		
Volunteer expenses	147	149		
DBS fees	-	148		
	-----	-----		
	<b>32,590</b>	<b>21,157</b>		
	-----	-----		
<i>Support &amp; Governance costs:</i>	£	£		
Staff salary costs	5,819	2,001		
Pension	439	146		
Insurance	124	208		
Office expenses	339	363		
Telephone	232	406		
Travel	105	22		
Pension set up fee	-	360		
Payroll fees	542	207		
Accountancy	740	774		
	-----	-----		
	<b>8,340</b>	<b>4,487</b>		
	-----	-----		
<b>Total expenditure on charitable activities</b>	<b>40,930</b>	<b>25,644</b>		
	=====	=====		

# ASPIRE LIVERPOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2024

	2024	15 <sup>th</sup> Nov 2021 to 28 <sup>th</sup> Feb 2023
<b>b. Staff costs</b>	£	£
Gross wages and salaries	22,200	7,400
Social security costs	1,077	603
Pension	1,756	585
	-----	-----
	<b>25,033</b>	<b>8,588</b>
	=====	=====

### c. Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2024	15 <sup>th</sup> Nov 2021 to 28 <sup>th</sup> Feb 2023
Charitable activities	1	0.5
	===	===

No employee received emoluments of more than £60,000 during the year.

The Trustees are not remunerated for their services and are not included in the above number of employees.

### 4. Tangible fixed assets

There are no tangible fixed assets for the year ended 28<sup>th</sup> February 2024 (Period from 15<sup>th</sup> November 2021 to 28<sup>th</sup> February 2023: None)

### 5. Debtors

	2024	2023
	£	£
Other Debtors	10,596	-
	=====	=====

### 6. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	740	774
Other creditors	215	862
	-----	-----
	<b>955</b>	<b>1,636</b>
	=====	=====

# ASPIRE LIVERPOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2024

### 7. Analysis of net assets between Funds

2024	Tangible Fixed Assets	Net Current Assets	Total
Unrestricted Funds	£	£	£
General Fund	-	36,766	36,766
Restricted Funds	-	-	-
Totals	-	36,766	36,766

2023	Tangible Fixed Assets	Net Current Assets	Total
Unrestricted Funds	£	£	£
General Fund	-	27,683	27,683
Restricted Funds	-	-	-
Totals	-	27,683	27,683

### 8. Unrestricted funds

2024	Reserves at beginning of Year	Movements in the year	Reserves at End of Year
	£	Income	£
		Expenditure	
General Fund	27,683	50,013	36,766
		(40,930)	

2023	Reserves at beginning of Year	Movements in the year	Reserves at End of Year
	£	Income	£
		Expenditure	
General Fund	-	53,327	27,683
		(25,644)	

**General Fund** is used to finance the Charitable Incorporated Organisation's general activities and core costs as outlined in the Trustees' Report.

### 9. Restricted funds

There are no restricted funds during the year ended 2024 (period of 15th November 2021 to 28th February 2023: None)

### 10. Guarantees and Other Financial Commitments

There were no financial commitments falling due during year ended 2024 (15<sup>th</sup> November 2021 To 28<sup>th</sup> February 2023: None)

## **ASPIRE LIVERPOOL**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2024**

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#### **11. Related Parties**

There were no material related party transactions during this year ended which require disclosure.

**ASPIRE LIVERPOOL**

England & Wales - Charity number 1196570

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# Accounts

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# **ASPIRE LIVERPOOL**

**ANNUAL REPORT & FINANCIAL STATEMENTS  
FOR THE PERIOD FROM  
15<sup>TH</sup> NOVEMBER 2021 TO 28<sup>TH</sup> FEBRUARY 2023**

**Charity Registration No. 1196570**

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# **ASPIRE LIVERPOOL**

## **TRUSTEES' ANNUAL REPORT FOR THE**

### **PERIOD FROM 15<sup>TH</sup> NOVEMBER 2021 TO 28<sup>TH</sup> FEBRUARY 2023**

---

The Trustees present their report and financial statements for the Charitable Incorporated Organisation for the period from 15<sup>th</sup> November 2021 to 28<sup>th</sup> February 2023.

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published (FRS 102) (effective 1<sup>st</sup> January 2019).

#### **OBJECTIVES AND ACTIVITIES**

The objectives of the Charitable Incorporated Organisation are to advance the education of pupils in the Liverpool City Region by raising the aspirations and maximising the potential of pupils attending schools in Liverpool in order to gain places in top ranked Universities, namely Oxford and Cambridge. Since incorporation the Trustees have ensured the objectives of the Charity are delivered through the provision of advice, mentoring, lectures, trips to universities, and University application support.

The Charity runs two successful residential trips to Oxford and Cambridge University, with a total of 135 students from the city of Liverpool benefiting from this opportunity. As a result, students were more likely to apply to the top two universities.

The Trustees employ a member of staff who acts as the Director of the Charity and is responsible for both the governing of the Charity and the delivery of its programs, including the delivery of in-school workshops and 1-2-1 support sessions. Paid for his services during this period included transport for our residential trips, personal statement reviews, and a 1-2-1 mentoring service. In total, the Charity worked with 756 students during the accounting period.

The Trustees have followed the guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Public Benefits**

In considering the objectives and activities, the trustees have considered Charity Commission guidance on public benefit to ensure that the organisation is meeting its public benefit requirements.

#### **ACHIEVEMENTS AND PERFORMANCE**

Since Aspire Liverpool began operations as a charity, we have continued to see an increase in the number of students from Liverpool applying to Oxbridge. A Sutton Trust report examining the admission years between 2016 and 2019 found that, on average, Liverpool had 55 applications each year, with just 15-16 gaining a place at these prestigious universities.

Aspire Liverpool has developed a program for two main cohorts, our Year 10 'Inspire' and Year 12 'Reaching Higher' cohorts. Each cohort has the opportunity to experience Oxbridge style lectures and workshops once per month, and since 2022, Aspire has also run 4 successful residential trips to Oxford and Cambridge for both of its cohorts, with the aim of showing students that Oxbridge can be for them.

In 2022, Aspire Liverpool also began conducting in-school 1-2-1 sessions for its Year 12 students, and delivered workshops for the Year 10 cohort. Our Mentoring scheme is also a highlight for our Year 12 students who are deciding whether to apply and supporting them through the application process.

## **ASPIRE LIVERPOOL TRUSTEES' ANNUAL REPORT FOR THE PERIOD FROM 15<sup>TH</sup> NOVEMBER 2021 TO 28<sup>TH</sup> FEBRUARY 2023**

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Aspire Liverpool's work, in collaboration with schools across the city, has now resulted in almost triple the number of applications per year, with 132 students applying to Oxbridge for 2022 entry, and 148 for 2023 entry.

The income has been raised solely by private donations from three philanthropic individuals, with each donation also eligible for Gift Aid.

The first Year 10 residential trip to Cambridge was the largest expenditure for the accounting period.

### **FINANCIAL REVIEW**

Total income for the year was £53,327.

Total expenditure for the year was £25,644, leaving a surplus for the year of £27,683.

At 28<sup>th</sup> February 2023 the Charitable Incorporated Organisation's reserves stood at £27,683 of which represented the unrestricted funds.

### **RISK MANAGEMENT**

The trustees have assessed the major risks to which the Charitable Incorporated Organisation is exposed and are satisfied those systems are in place to manage exposure to the major risks.

### **RESERVES POLICY**

It is the policy of the Charitable Incorporated Organisation to maintain unrestricted funds, which are free reserves at a level to cover a redundancy provision and three months' running costs should no further funding be received.

As at the end of the financial year the unrestricted funds totalled £27,683. The Charitable Incorporated Organisation requires £318 for redundancy provision, £5,129 for three months' running costs, (total £5,447).

The trustees plans for the balance of the unrestricted reserves is for the improvement and development of the projects and activities and provision of mentoring services.

### **PLANS FOR THE FUTURE**

The Trustees and Director have identified projects and activities that they wish to improve and explore, including the provision of a mentoring service that is delivered in-house by volunteers of the charity. There is also a desire to develop a thriving alumni network given the charity has now supported over 100 students who gained places at Oxbridge since the beginning of the project. There will be a focus in the next two years on linking students in with industry, enabling work experiences to enhance their university applications.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Aspire Liverpool is a registered Charitable Incorporated Organisation (CIO), number 1196570 registered on 15<sup>th</sup> November 2021 under the terms of the Constitution 15<sup>th</sup> November 2021 revised 2<sup>nd</sup> April 2022.

The charity currently has three trustees which is the minimum required, but there is a maximum of six trustees allowed according to its constitution.

**ASPIRE LIVERPOOL  
TRUSTEES' ANNUAL REPORT FOR THE  
PERIOD FROM 15<sup>TH</sup> NOVEMBER 2021 TO 28<sup>TH</sup> FEBRUARY 2023**

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**First charity trustees**

The first charity trustees are as follows, and are appointed for the following terms –

- **Sir Terry Leahy** appointed 15 November 2021 for 4 years
- **William Currie** appointed 15 November 2021 for 3 years
- **Rachel Stalker** appointed 15 November 2021 for 2 years

**Appointment of charity trustees**

Apart from the first charity trustees, every trustee must be appointed [for a term of three years] by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

**Information for new charity trustees**

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a copy of the current version of this constitution; and
- a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

The board of trustees appoints a trustee who is given delegated authority and is responsible for the day-to-day administration of the charity, as well as delivering the charity's program of activity. The board of trustees holds reserved powers as set out by the Reserved Powers Policy.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Name</b>	Aspire Liverpool	
<b>Charity number</b>	1196570	
<b>Address &amp; Office</b>	William Currie Group Castle Chambers 43 Castle Street Liverpool, L2 9SH	
<b>Trustees</b>	The members of the Board of Trustees are as follows:  W C Currie (appointed 15 November 2021) Sir T P Leahy (appointed 15 November 2021) R Stalker (appointed 15 November 2021)	
<b>Independent Examiner</b>	Paula Sanchez, ACCA c/o LCVS 151 Dale Street, Liverpool, L2 2AH	
<b>Bankers</b>	Co- Operative Bank Plc PO Box 250 Skelmersdale, WN8 6WT	

**Signed on behalf of the Trustees.**

  
.....  
**Rachel Stalker, Trustee**

15/12/2023  
.....  
**Date**

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASPIRE LIVERPOOL

---

I report on the accounts of the Charitable Incorporated Organisation for the period from 15<sup>th</sup> November 2021 to 28<sup>th</sup> February 2023 which are set out on pages 6 to 13.

Respective  
responsibilities of  
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent  
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

Independent examiner's  
statement

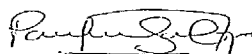
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Paula Sanchez**



Relevant professional qualification or body: **ACCA**

Address: **c/o LCVS 151 Dale Street, L2 2AH**

Dated: *16 December 2023*

**ASPIRE LIVERPOOL**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE**  
**PERIOD FROM 15<sup>TH</sup> NOVEMBER 2021 TO 28<sup>TH</sup> FEBRUARY 2023**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds
		Period from 15 <sup>th</sup> November 2021 to 28 <sup>th</sup> February 2023		
		£	£	£
<b>Income and Endowments from:</b>				
Donations and legacies	2	53,327	-	53,327
<b>Total income</b>		<b>53,327</b>	<b>-</b>	<b>53,327</b>
<b>Expenditure on:</b>				
Charitable activities	3	25,644	-	25,644
<b>Total expenditure</b>		<b>25,644</b>	<b>-</b>	<b>25,644</b>
<b>Net income, net movement in funds</b>		<b>27,683</b>	<b>-</b>	<b>27,683</b>
Total funds brought forward	8, 9	-	-	-
<b>Total funds carried forward</b>	<b>7 - 9</b>	<b>27,683</b>	<b>-</b>	<b>27,683</b>

The notes on pages 8 to 13 form part of these accounts.

All the above amounts relate to continuing activities of the Charitable Incorporated Organisation.

**ASPIRE LIVERPOOL**  
**BALANCE SHEET AS AT 28<sup>TH</sup> FEBRUARY 2023**

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	Notes	28th February 2023	
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	4		-
<b>Current assets</b>			
Debtors	5	-	
Cash at bank and in hand		29,319	
		-----	
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(1,636)	
		-----	
<b>Net current assets</b>			<b>27,683</b>
			-----
<b>Total assets less current liabilities</b>			<b>27,683</b>
			=====
<b>Funds:</b>			
Unrestricted funds	7, 8		27,683
Restricted funds	7, 9		-
			-----
			<b>27,683</b>
			=====

Approved by Trustees on 15/12/2023



.....  
**Rachel Stalker, Trustee**

**ASPIRE LIVERPOOL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR**  
**PERIOD FROM 15<sup>TH</sup> NOVEMBER 2021 TO 28<sup>TH</sup> FEBRUARY 2023**

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**1. Accounting Policies**

**Basis of Accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective 1<sup>st</sup> January 2019) and Charities Act 2011.

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

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

**Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate reserves to continue in operational existence for the foreseeable future. The Trustees are confident that the levels of liquidity and free reserves will not affect the Charitable Incorporated Organisation operations. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

**Fund accounting**

Unrestricted funds are the charitable Incorporated Organisation's free reserves available for the Trustees to apply in accordance with the charitable objects.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

**Income recognition**

All income is recognised once the Charitable Incorporated Organisation has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise donations which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accrual's basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

**ASPIRE LIVERPOOL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR**  
**PERIOD FROM 15<sup>TH</sup> NOVEMBER 2021 TO 28<sup>TH</sup> FEBRUARY 2023**

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**Fixed Assets**

Capital expenditure of is treated as a fixed asset and depreciated on the following bases in order to write off each asset over its estimated useful life:

**Expenditure recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charitable Incorporated Organisation to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the Organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

**Cash and cash equivalents**

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

**Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

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

**Basic financial liabilities**

Basic financial liabilities, including creditors and are initially recognised at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

**ASPIRE LIVERPOOL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR**  
**PERIOD FROM 15<sup>TH</sup> NOVEMBER 2021 TO 28<sup>TH</sup> FEBRUARY 2023**

**Derecognition of financial liabilities**

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

**Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

All expenditure is accounted for on an accrual's basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charity. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

**Taxation**

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The Charitable Incorporated Organisation benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The Charitable Incorporated Organisation is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

**2. Income and endowments from:**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>Period from 15<sup>th</sup> November 2021 to 28<sup>th</sup> February 2023</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Donations and legacies</b>			
Donations	44,339	-	44,339
Gift Aid	8,988		8,988
	-----	-----	-----
<b>Total</b>	<b>53,327</b>	<b>-</b>	<b>53,327</b>
	=====	=====	=====

**ASPIRE LIVERPOOL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR**  
**PERIOD FROM 15<sup>TH</sup> NOVEMBER 2021 TO 28<sup>TH</sup> FEBRUARY 2023**

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**3. Expenditure on Charitable activities**

	Direct Charitable Expenditure Period from 15 <sup>th</sup> November 2021 to 28 <sup>th</sup> February 2023 £	Support & Governance Costs Period from 15 <sup>th</sup> November 2021 to 28 <sup>th</sup> February 2023 £	Total £
To advance the education of pupils in the Liverpool City Region by raising the aspirations and maximising the potential	21,157	4,487	<b>25,644</b>
	=====	=====	=====

**a. analysed as follows:**

<i>Direct charitable expenditure:</i>	£
Staff salary costs	6,002
Pension	439
Training	1,735
Residential	12,684
Volunteer expenses	149
DBS fees	148
	-----
	<b>21,157</b>
	-----

<i>Support &amp; Governance costs:</i>	£
Staff salary costs	2,001
Pension	146
Insurance	208
Office expenses	363
Telephone	406
Travel	22
Pension set up fee	360
Payroll fees	207
Accountancy	774
	-----
	<b>4,487</b>
	-----

<b>Total expenditure on charitable activities</b>	<b>25,644</b>
	=====

All the above expenditure is from restricted funds.

**ASPIRE LIVERPOOL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR**  
**PERIOD FROM 15<sup>TH</sup> NOVEMBER 2021 TO 28<sup>TH</sup> FEBRUARY 2023**

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	15 <sup>th</sup> Nov 2021 to 28 <sup>th</sup> Feb 2023
<b>b. Staff costs</b>	<b>£</b>
Gross wages and salaries	7,400
Social security costs	603
Pension	585
	-----
	<b>8,588</b>
	=====

**c. Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	15 <sup>th</sup> Nov 2021 to 28 <sup>th</sup> Feb 2023
Charitable activities	<b>0.5</b>
	===

No employee received emoluments of more than £60,000 during the year.

The Trustees are not remunerated for their services and are not included in the above number of employees.

**4. Tangible fixed assets**

There are no tangible fixed assets during the period of 15<sup>th</sup> November 2021 to 28<sup>th</sup> February 2023.

**5. Debtors**

There are no debtors during the period of 15<sup>th</sup> November 2021 to 28<sup>th</sup> February 2023.

**6. Creditors: amounts falling due within one year**

	28 <sup>th</sup> Feb 2023
	<b>£</b>
Accruals	774
Other creditors	862
	-----
	<b>1,636</b>
	=====

**ASPIRE LIVERPOOL**  
**NOTES TO THE FINANCIAL STATEMENTS FOR**  
**PERIOD FROM 15<sup>TH</sup> NOVEMBER 2021 TO 28<sup>TH</sup> FEBRUARY 2023**

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**7. Analysis of net assets between Funds**

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
<b>Unrestricted Funds</b>			
General Fund	-	27,683	27,683
<b>Restricted Funds</b>	-	-	-
<b>Totals</b>	----- - =====	----- 27,683 =====	----- 27,683 =====

**8. Unrestricted funds**

	Reserves at beginning of Year	Movements in the year		Reserves at End of Year
	£	Income	Expenditure	£
General Fund	-	53,327	(25,644)	27,683
	-----	-----	-----	-----

**General Fund** is used to finance the Charitable Incorporated Organisation's general activities and core costs as outlined in the Trustees' Report.

**9. Restricted funds**

There are no restricted funds during the period of 15th November 2021 to 28th February 2023.

**10. Guarantees and Other Financial Commitments**

There were no financial commitments falling due during 15<sup>th</sup> November 2021 To 28<sup>th</sup> February 2023

**11. Related Parties**

There were no material related party transactions during this year ended which require disclosure.

**ASPIRE LIVERPOOL**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE**  
**PERIOD FROM 15<sup>TH</sup> NOVEMBER 2021 TO 28<sup>TH</sup> FEBRUARY 2023**

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	15 <sup>th</sup> Nov 21 to 28 <sup>th</sup> Feb 2023
<b>INCOME</b>	<b>£</b>
Donations	44,339
Gift Aid	8,988
	-----
<b>Operating Income</b>	<b>53,327</b>
	-----
<b>EXPENDITURE</b>	
<i>Charitable activities</i>	
Staff salary costs	8,003
Pension	585
Training	1,735
Residential	12,684
Insurance	208
Volunteer expenses	149
Office expenses	363
Telephone	406
Travel	22
DBS fees	148
Pension set up fee	360
Payroll fees	207
Accountancy	774
	-----
<b>Total expenditure on charitable activities</b>	<b>25,644</b>
	-----
<b>Net income for the year</b>	<b>27,683</b>
	=====

(This page does not form part of the statutory financial statements)