

RAISING ASPIRATIONS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2025

RAISING ASPIRATIONS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Y Y Hochhauser
	M Grinboym
	Y Weiss
Charity number	1209499

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TRUSTEES' REPORT

FOR THE PERIOD ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the period ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's CIO Foundation Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are:

To act as a resource for young people up to the age of 24 living in London and the surrounding area by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

- a. advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- b. advancing education;
- c. relieving unemployment;
- d. providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

For the public benefit to promote the education of people in London in such ways as the charity trustees think fit, including by providing education courses and training, and preparing them for entry to any occupation, trade or profession on leaving any educational establishment.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the year the charity was dormant and no activities were undertaken.

The trustees hope to commence the charity's activities in due course.

Financial review

The financial results for the year to 5 April 2025 are fully reflected in the attached Financial Statements and the Notes thereon.

As at 5 April 2025, the charity had no reserves due to it being dormant during the period.

Reserves policy

The charity's policy is to maintain Unrestricted funds at a level which the trustees deem appropriate after considering future commitments and the likely costs for the next year.

Structure, governance and management

The charity is constituted as a Charitable Incorporated Organisation (CIO) and as such its governing document is its Constitution dated 7 August 2024.

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TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 5 APRIL 2025

The trustees who served during the year and up to the date of signature of the financial statements were:

Y Y Hochhauser

M Grinboym

Y Weiss

Recruitment and appointment of trustees

New trustees are appointed based on personal competence and availability. New trustees are inducted into the workings of the charity by the existing trustees.

None of the trustees have any beneficial interest in the charity.

Organisational structure

The trustees administer the day-to-day affairs of the charity.

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



Y Y Hochhauser

Trustee

27 January 2026

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 5 APRIL 2025

The charity has not been active during the current year. It received no income and incurred no expenditure, and therefore made neither surplus nor deficit.

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STATEMENT OF FINANCIAL POSITION
AS AT 5 APRIL 2025

	Notes	2025 £	£
Current assets		-	
Current liabilities		-	
Net current assets			-
Non-current liabilities			-
Net assets			-
The funds of the charity			
			-

The financial statements were approved by the trustees on 27 January 2026



Y Y Hochhauser
Trustee

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2025

1 Accounting policies

Charity information

Raising Aspirations is a registered charity constituted as a CIO.

1.1 Accounting convention

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

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

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Cash and cash equivalents

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

Basic financial assets

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

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

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

Derecognition of financial liabilities

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

1.7 Employee benefits

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

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 5 APRIL 2025

2 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 ongoing 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.

3 Trustees

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

4 Employees

The average monthly number of employees during the year was:

	2025 Number
Total	-

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

5 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

6 Related party transactions

There were no disclosable related party transactions during the year.