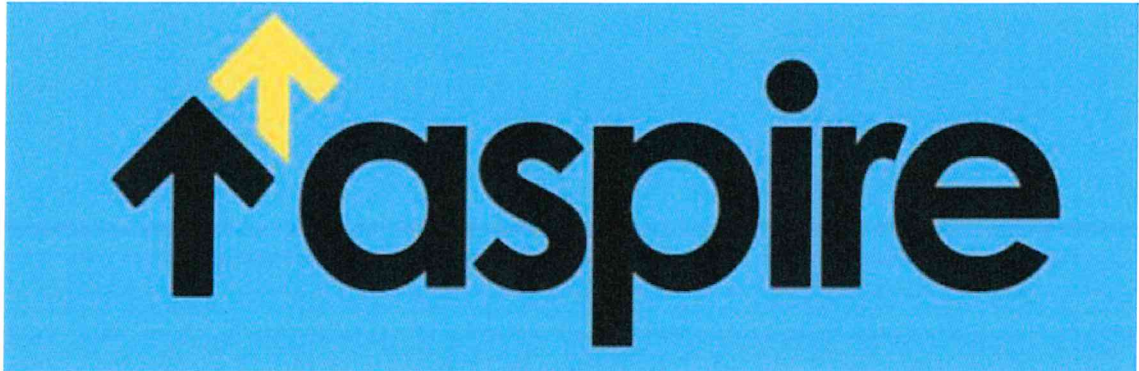


Company Registration Number: NI639811  
Charity Number: 107570



**Aspire (N.I.)**

(A company limited by guarantee, not having a share capital)

**Annual Report and Unaudited Financial Statements**

**for the financial year ended 31 August 2024**

Daly Park & Company Ltd  
Chartered Accountants  
4 Carnegie Street  
Lurgan  
Northern Ireland  
BT66 6AS  
United Kingdom

**Aspire (N.I.)**  
(A company limited by guarantee, not having a share capital)  
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**Aspire (N.I.)**

(A company limited by guarantee, not having a share capital)

**DIRECTORS' AND OTHER INFORMATION**

<b>Directors</b>	Carol Little David McBride David Wylie Ian Bingham Leonard Adamson Megan Collins Jamie Curran (Resigned 31 October 2023)
<b>Charity Number in Northern Ireland</b>	107570
<b>Company Registration Number</b>	NI639811
<b>Registered Office and Principal Address</b>	23a Castle Lane Lurgan Craigavon Co. Armagh BT67 9BD Northern Ireland
<b>Independent Examiner</b>	Daly Park & Company Ltd Chartered Accountants 4 Carnegie Street Lurgan Northern Ireland BT66 6AS United Kingdom
<b>Principal Bankers</b>	AIB 18-20 Scotch Street Dungannon Co Tyrone BT70 1AZ Northern Ireland

## **Aspire (N.I.)**

(A company limited by guarantee, not having a share capital)

# **DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 August 2024

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 August 2024.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Aspire (N.I.) present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 August 2024.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

## **Mission, Objectives and Strategy**

### **Mission Statement**

Aspire (NI) exists to deliver on its principal activity to work with children in Northern Ireland in poverty to help close the educational gap between the rich and poor. We are a faith driven charity based in Craigavon, Northern Ireland that work with local youth workers and churches to provide free services for children from lower income families to support and equip them in education. Our work with schools and relevant agencies ensure that we aim to:

1. Provide relationships that enable young people to recognise their skills and full potential.
2. Provide facilitators to encourage young people in education and help them to take ownership of their own education.
3. Help those from lower income families by providing free tuition services
4. Help young people to learn outside of the classroom by providing fun based educational activities outside of school hours
5. Give young people the opportunity to explore faith.

### **Aspire Sessions**

These offer a place for young people to work in a supervised and supportive environment after school. We provide facilitators who encourage the young people and provide them with support. The facilitators are youth workers from local churches or organisations. Our young people are provided with laptops, resources, and refreshments.

### **Aspire Tuition**

For young people who take part in our after-school sessions who are struggling with any subjects, Aspire will endeavour to link this young person to a suitable tutor from our bank of volunteers who are qualified in this subject and provide a period of free tuition.

### **Aspire Activities**

Education is not just what happens in the classroom but can be fun too. Aspire activities are monthly activities for young people run by local churches and youth groups where learning is combined with leisure such as sport or music lessons.

## **Structure, Governance and Management**

### **Structure**

Aspire (NI) is a company limited by guarantee and registered with Companies House under the reference NI 639811. The organisation is also a Registered Charity under the reference NIC107570 with The Charity Commission of Northern Ireland. Aspire (NI) is governed by its Memorandum and Articles of Association and controlled by its Trustees. The day to day management of the charity on behalf of the Trustees is undertaken by Mark Knox. Trustees are appointed and retire in accordance with the charity's governing document with all new Trustees undergo an induction and initial training on their role and responsibilities.

## Aspire (N.I.)

(A company limited by guarantee, not having a share capital)

## DIRECTORS' ANNUAL REPORT

for the financial year ended 31 August 2024

### Review of Activities, Achievements and Performance

2023/2024 has been another exciting year for Aspire. We continue to grow and expand our reach, building on the success of previous years. Aspire now works in 27 schools, providing vital support to young people across Craigavon, Belfast, and beyond. This year, we ran 10 academies, covering areas such as art, business, youth work, music production, and more. These academies provided essential training and inspiration for secondary-age children while also engaging primary-age children in foundational programs.

We held our largest-ever cross-community camp, bringing together almost 50 young people at the Crawfordsburn Scout Centre. The camp featured a rich program of activities, including sports, workshops, and leadership development, all focused on fostering understanding and connection across different backgrounds.



work.

Aspire's uniform exchange program and back-to-school events remain key parts of our outreach, providing practical support to families in need across Craigavon and Belfast.

We have also continued to develop meaningful partnerships with businesses, working alongside organizations such as Gatley Legal and Allen & Overy Sherman. These partnerships allow us to further our mission and provide greater opportunities for the young people we support.

We are grateful for the ongoing financial support from KFC, LFT Trust, and others, including dormant account funding that remains a cornerstone of our



We are proud of the success of our young people, with 87% of GCSE-age participants achieving 5 or more GCSEs at grades A\*-C—an improvement that reflects the hard work and dedication of both our team and the young people themselves.

Aspire has once again proven that with the right support, young people can thrive in school, in their communities, and beyond.

### Financial Review

The financial results for the current year are detailed in the Statement of Financial Activities and Balance Sheet. The organisation has been able to secure additional funding in the 2024 financial year from various sources, which has helped it expand its operations and take on more staff. Total income for the year was in excess of £200,000, an increase of almost 25%. Total expenditure also increased accordingly in the year to approximately £197,000 (2023 approx £145,000). An overall surplus of £762 is shown for the year.

### Financial Results

At the end of the financial year the company has assets of £49,915 (2023 - £48,086) and liabilities of £1,833 (2023 - £766). The net assets of the company have increased by £762.

## Aspire (N.I.)

(A company limited by guarantee, not having a share capital)

## DIRECTORS' ANNUAL REPORT

for the financial year ended 31 August 2024

### Reserves Position and Policy

From incorporation Aspire has been successful at raising sufficient funds to support its running costs. The purpose of Aspire is not to be a profit making company, however it must remain sustainable in order to function and continue to aid the Children in need. The aim is to achieve a level of unrestricted free reserves equivalent to six months running costs, which the trustees believe is essential to maintain the stability of the organisation and continue to meet its aims and objectives.

### Reference and Administrative details

#### Public Benefit

The Charity has given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities entered into during the year have helped to achieve the organisation's objectives and activities, as well as providing public benefit. The direct benefits which flow from our purposes include improvement in the wellbeing, self-esteem and opportunities for children from a lower income background. These benefits are demonstrated through our feedback from the children and their educational results. These purposes does not lead to harm. The charity's beneficiaries are the children from lower income families.

### Directors

The current directors are as set out on page 3

Carol Little  
David McBride  
David Wylie  
Ian Bingham  
Leonard Adamson  
Megan Collins  
Jamie Curran (Resigned 31 October 2023)

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

### Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Aspire (N.I.) subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Directors on 28 Jan 25 and signed on its behalf by:



Leonard Adamson  
Director

## Aspire (N.I.)

(A company limited by guarantee, not having a share capital)

# STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the financial year ended 31 August 2024

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the net income or expenditure of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors on 28 Jan 25 and signed on its behalf by:

  
Leonard Adamson  
Director

## **Aspire (N.I.)**

(A company limited by guarantee, not having a share capital)

# **INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF DIRECTORS OF ASPIRE (N.I.)**

We have examined the financial statements of the company for the financial year ended 31 August 2024, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

### **Respective responsibilities of directors and examiner**

The company's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The company's directors consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

### **Basis of independent examiner's report**

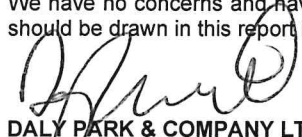
We have examined your company financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the directors 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 our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

### **Independent examiner's statement**

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

  
**DALY PARK & COMPANY LTD**

Chartered Accountants

4 Carnegie Street

Lurgan

Northern Ireland

BT66 6AS

United Kingdom

Date: 20 January 2025

**Aspire (N.I.)**

(A company limited by guarantee, not having a share capital)

**STATEMENT OF FINANCIAL ACTIVITIES**

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 August 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
<b>Incoming Resources</b>							
Voluntary Income	4.1	100,315	90,258	190,573	102,043	47,400	149,443
Activities for generating funds	4.2	13,959	-	13,959	11,266	-	11,266
<b>Total incoming resources</b>		<b>114,274</b>	<b>90,258</b>	<b>204,532</b>	<b>113,309</b>	<b>47,400</b>	<b>160,709</b>
<b>Resources Expended</b>							
Charitable activities	5.1	129,266	74,504	203,770	119,136	27,660	146,796
<b>Net incoming/outgoing resources before transfers</b>		<b>(14,992)</b>	<b>15,754</b>	<b>762</b>	<b>(5,827)</b>	<b>19,740</b>	<b>13,913</b>
Gross transfers between funds		-	-	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>(14,992)</b>	<b>15,754</b>	<b>762</b>	<b>(5,827)</b>	<b>19,740</b>	<b>13,913</b>
<b>Reconciliation of funds:</b>							
Total funds beginning of the year	12	15,952	31,368	47,320	21,779	11,628	33,407
<b>Total funds at the end of the year</b>		<b>960</b>	<b>47,122</b>	<b>48,082</b>	<b>15,952</b>	<b>31,368</b>	<b>47,320</b>

The Statement of Financial Activities includes all gains and losses recognised in the financial year.  
All income and expenditure relate to continuing activities.

**Aspire (N.I.)**

(A company limited by guarantee, not having a share capital)

Company Number: NI639811

**BALANCE SHEET**

as at 31 August 2024

		2024	2023
	Notes	£	£
<b>Current Assets</b>			
Stocks	8	1,577	877
Debtors	9	5,724	5,963
Cash at bank and in hand		42,614	41,246
		<u>49,915</u>	<u>48,086</u>
<b>Creditors: Amounts falling due within one year</b>	10	<u>(1,833)</u>	<u>(766)</u>
<b>Net Current Assets</b>		<u>48,082</u>	<u>47,320</u>
<b>Total Assets less Current Liabilities</b>		<u>48,082</u>	<u>47,320</u>
<b>Funds</b>			
Restricted trust funds		47,122	31,368
General fund (unrestricted)		960	15,952
<b>Total funds</b>	12	<u>48,082</u>	<u>47,320</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board of Directors and authorised for issue on 28 Jan 25 and signed on its behalf by

  
Leonard Adamson  
Director

## **Aspire (N.I.)**

(A company limited by guarantee, not having a share capital)

# **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 August 2024

## **1. GENERAL INFORMATION**

Aspire (N.I.) is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is 23a Castle Lane, Lurgan, Craigavon, Co. Armagh, BT67 9BD, Northern Ireland which is also the principal place of business of the company. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

### **Basis of preparation**

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

### **Statement of compliance**

The financial statements of the company for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

### **Cash flow statement**

The company has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small company.

### **Incoming Resources**

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

### **Resources Expended**

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

### **Reserves policy**

Aspire NI will aim to hold up to 6 months running expenses at year end in order to have a reserve if incoming resources fall for any unsuspected reason.

### **Debtors**

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

### **Cash at bank and in hand**

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

**Aspire (N.I.)**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 August 2024

**Taxation and deferred taxation**

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. PERIOD OF FINANCIAL STATEMENTS**

The comparative figures relate to the 12 month period ended 31 August 2023.

**4. INCOME****4.1 DONATIONS AND LEGACIES**

Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
100,315	90,258	190,573	149,443

**4.2 OTHER TRADING ACTIVITIES**

Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
13,959	-	13,959	11,266

**5. EXPENDITURE CHARITABLE ACTIVITIES**

Direct Costs £	Support Costs £	2024 £	2023 £
202,021	1,749	203,770	146,796

**6. ANALYSIS OF SUPPORT COSTS**

	2024 £	2023 £
Bank Fees	969	858
Accountancy Fees	780	700
	<u>1,749</u>	<u>1,558</u>

**7. EMPLOYEES AND REMUNERATION**

The staff costs comprise:

	2024 £	2023 £
Wages and salaries	161,035	112,037
Pension costs	3,169	2,084
	<u>164,204</u>	<u>114,121</u>

**Aspire (N.I.)**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 August 2024

8.	STOCKS	2024 £	2023 £	
	Finished goods and goods for resale	1,577	877	
9.	DEBTORS	2024 £	2023 £	
	Other debtors	5,724	5,223	
	Prepayments and accrued income	-	740	
		5,724	5,963	
10.	CREDITORS	2024 £	2023 £	
	Amounts falling due within one year			
	Bank overdrafts	166	-	
	Trade creditors	-	(500)	
	Taxation and social security costs	637	443	
	Accruals and deferred income	1,030	823	
		1,833	766	
11.	RESERVES	2024 £	2023 £	
	At the beginning of the year	47,320	33,406	
	Surplus for the financial year	762	13,914	
	At the end of the year	48,082	47,320	
12.	FUNDS			
12.1	RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds £	Restricted Funds £	Total Funds £
	At 1 September 2022	21,779	11,628	33,407
	Movement during the financial year	(5,827)	19,740	13,913
	At 31 August 2023	15,952	31,368	47,320
	Movement during the financial year	(14,992)	15,754	762
	At 31 August 2024	960	47,122	48,082

**Aspire (N.I.)**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 August 2024

**12.2 ANALYSIS OF MOVEMENTS ON FUNDS**

	Balance 1 September 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 August 2024 £
<b>Restricted funds</b>					
Halifax Foundation	-	5,000	1,000	-	4,000
Education Authority	16,897	17,000	16,897	-	17,000
The Ireland Funds	5,000	-	5,000	-	-
LFT Foundation	-	4,638	4,638	-	-
KFC Foundation	1,950	2,700	4,650	-	-
Bentley	480	-	480	-	-
Allen & Overy Foundation	5,334	-	5,334	-	-
Gateley PLC	1,707	-	1,707	-	-
Dormant Accounts NI The National Lottery Community Fund	-	25,333	18,452	-	6,881
Garfield Weston Foundation	-	15,000	14,031	-	969
The Victoria Homes Trust	-	2,315	2,315	-	-
The Angus Lawson Memorial Trust	-	18,272	-	-	18,272
	<u>31,368</u>	<u>90,258</u>	<u>74,504</u>	<u>-</u>	<u>47,122</u>
<b>Unrestricted funds</b>					
General Unrestricted Fund	15,952	114,274	129,266	-	960
<b>Total funds</b>	<u><u>47,320</u></u>	<u><u>204,532</u></u>	<u><u>203,770</u></u>	<u><u>-</u></u>	<u><u>48,082</u></u>

**13. STATUS**

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

**14. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the Charity since the financial year-end.

**15. TRUSTEE REMUNERATION**

None of the Trustees received nor waived any kind of remuneration for their services as Trustees during the current or previous financial year.

**16. INDEPENDENT EXAMINER FEES**

The Independent Examiner was paid a fee of £780 in relation to their work for the 2024 financial year (2023 £600).