

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.

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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.

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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

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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