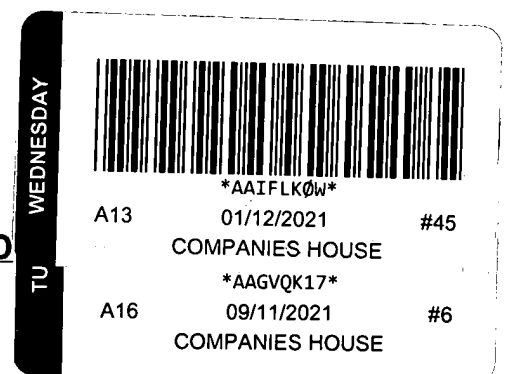


Aspire To Inspire CIC
Company Limited by Guarantee
Filleted Unaudited Financial Statements
31 May 2021

CHESTNUT GREEN LIMITED
Chartered Accountants
Newbury House
1 London Road
Luton
LU1 3UE



Aspire To Inspire CIC
Company Limited by Guarantee
Statement of Financial Position
31 May 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible assets	6		–	4,050
Current assets				
Debtors	7	7,351		12,480
Cash at bank and in hand		<u>924</u>		<u>23,727</u>
		8,275		36,207
Creditors: amounts falling due within one year	8	<u>31,588</u>		<u>8,683</u>
Net current (liabilities)/assets			<u>(23,313)</u>	<u>27,524</u>
Total assets less current liabilities			<u>(23,313)</u>	<u>31,574</u>
Provisions				
Taxation including deferred tax			–	816
Net (liabilities)/assets			<u>(23,313)</u>	<u>30,758</u>
Capital and reserves				
Profit and loss account			<u>(23,313)</u>	<u>30,758</u>
Members (deficit)/funds			<u>(23,313)</u>	<u>30,758</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

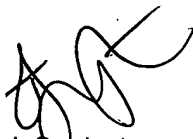
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 7 form part of these financial statements.

Aspire To Inspire CIC
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 May 2021

These financial statements were approved by the board of directors and authorised for issue on 24 September 2021, and are signed on behalf of the board by:



Miss J. Sarrington
Director

Company registration number: 11354985

The notes on pages 3 to 7 form part of these financial statements.

Aspire To Inspire CIC
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2021

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 3 Farriers Way, Houghton Regis, Beds, LU5 5FF.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Aspire To Inspire CIC

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

fixtures and fittings	- 15% reducing balance
Office equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Aspire To Inspire CIC

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

3. Accounting policies *(continued)*

Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Aspire To Inspire CIC

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Company limited by guarantee

The directors confirm that if the company is wound up while they are members, or within one year after they cease to be a member, they will contribute to the assets of the company by such amount as may be required not exceeding the amount of £1 each.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2020: 5).

6. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 June 2020	833	5,809	6,642
Disposals	(833)	(5,809)	(6,642)
At 31 May 2021	<u>–</u>	<u>–</u>	<u>–</u>
Depreciation			
At 1 June 2020	253	2,339	2,592
Disposals	(253)	(2,339)	(2,592)
At 31 May 2021	<u>–</u>	<u>–</u>	<u>–</u>
Carrying amount			
At 31 May 2021	<u>–</u>	<u>–</u>	<u>–</u>
At 31 May 2020	<u>580</u>	<u>3,470</u>	<u>4,050</u>

7. Debtors

	2021 £	2020 £
Trade debtors	1,600	12,480
Other debtors	5,751	–
	<u>7,351</u>	<u>12,480</u>

Aspire To Inspire CIC

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	30,000	—
Corporation tax	—	5,752
Social security and other taxes	1,084	1,907
Other creditors	504	1,024
	<u>31,588</u>	<u>8,683</u>

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CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

ASPIRE to INSPIRE CIC

Company Number

11354985

Year Ending

(31/05/2021)

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

In 2020/21 ASPIRE to INSPIRE CIC (A2I) Although A2I had to significantly reduce services due to COVID we have continued to offer focused interventions and diversion programmes to young girls, who are experiencing difficulties in and outside of education. This has included young females experiencing disengagement, poor attendance, behaviour issues, identified CSE/missing episodes and those at risk of, or already permanently excluded from mainstream education. This year A2I focused on supporting young people in care by offering interventions at the young person home or in the local community.

Qualifications

All of our programmes are attributed to recognised qualifications from PSHE and Employability through to Childcare and Health and Social Care related subjects. From the onset the learners can work towards accreditation by building a portfolio of their achievements for assessment. Practitioners are focused on achieving a calm and supportive environment to give learners the best chance of success during their time with A2I.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

ASPIRE to INSPIRE CIC (A2I) continues to have three main stakeholders, all of whom have been consulted during the development and growth of our services.

Firstly Luton Borough Council, A2I is an approved Alternative Learning Provisions regulated by LBC. A2I continue to consult with a variety of departments within the local authority to ensure that we continue to meet expectation with public money and providing recognised as well as meaningful education outcome for our learners.

The second is, the public. All learners and families who are referred on to one of our programmes are required to complete a service evaluation form at the end of each intervention. Learners are also provided with the opportunity to feedback daily during their reflection time where they can celebrate success or raise any concerns they may have. Parents/carers are encouraged to provide feedback during their child's reviews. This information is collated and used to review and amend programmes at the end of each academic year.

In addition to the local authority A2I are commissioned directly by several of the local secondary schools. We encourage feedback at 6 weekly reviews and at the end of each intervention.

This process continues to be invaluable in the growth and development of resources and services available to our learners.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The aggregate amount of emoluments paid to or receivable by directors in respect of qualifying service was £36,988

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below

No transfer of assets other than for full consideration has been made

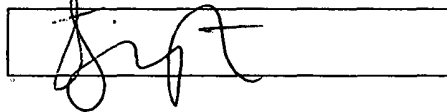
(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

The original report must be signed by a director or secretary of the company

Signed



Date

08/11/21

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Jayde.sarrington@aspirecic.com

Tel 07368 264 554

DX Number

DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)