

The Charity Registration Number is :- 1167816



Ambition Aspire Achieve

Report and Accounts

31 March 2018



Lall Ondhia Ltd

Chartered Certified Accountants

Registered Auditors

Ambition, Aspire, Achieve

Report and accounts for the year ended 31 March 2018

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Ambition, Aspire, Achieve

Trustees' Annual Report for the year ended 31 March 2018

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

Ambition, Aspire, Achieve Objectives are:

To advance in life, relieve needs of and help) young people through:

-The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve conditions of life;

- Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

To help young people, especially but not exclusively through leisure time activities, so as to develop their capabilities that they grow to full maturity a individuals and members of society.

To act as a resource for young people up to the age of 23 living in East London (Barking and Dagenham, Hackney, Haringey, Havering, Newham, Redbridge, Tower Hamlets, Waltham Forest) and West Essex but providing advice and assistance ad organising programmes of physical, educational and other activities as a means of:

- Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent,

-Providing recreational and leisure time activity on the interest 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.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

Summary of the main activities undertaken for the public benefit in relation to Ambition, Aspire, Achieves' objectives:

-In planning our activities for the year, we have at all times kept in mind the Charity Commission guidance on public benefit at our Trustee meetings.

-The core focus of all our activities remains working with young people who are disadvantaged, vulnerable and/or at risk due to their personal and family situations.

-We welcome all young people regardless of personal background, faith, gender, ability, disability or personal circumstances.

-We provide programmes and activities that raise each individuals personal confidence to have Ambition, the personal esteem to Aspire and the skills required to Achieve.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

Ambition, Aspire, Achieve

Trustees' Annual Report for the year ended 31 March 2018

The main achievements of the charity during the year to further the charity's purpose.

Summary of main achievements of Ambition, Aspire, Achieve between 1 April 2017 to 31 March 2018.

The establishment and development of Ambition, Aspire, Achieve from just an idea to an active viable organisation, delivering qualitative work that is making a positive sustainable difference for vulnerable, at risk and/or disadvantaged young people has been our major achievement across the year.

AAA have secured our first base - The Terrence Brown Arc in the Park, which provides:

- i. A neighbourhood play and youth work hub for the North Canning Town area - which is in the top 3% of deprived wards in England.
- ii. A Newham wide delivery and resource base for children and young people with a disability, additional need and/or life limiting condition.
- iii. A base for Ambition, Aspire, Achieve located centrally in our East London catchment area.

During the year we have secured a second delivery base - The Glyn Hopkin Abbey Hub in Stratford. The new Hub will become fully operational in Summer 2018. The Hub provides a neighbourhood play and youth work Hub for the Stratford area.

Key new initiatives included:

- i. Street work – a detached/outreach programme focusing on making contact with and offering appropriate guidance and support with young people involved in or at risk of involvement in gangs, anti-social behaviour and/or criminality.

The detached team covers the E16 (North), E13 and E15 postal districts. A rolling programme of preventative workshops and awareness raising activities complement to street work. Over 100 interventions have been made in 17/18.

- ii. Christmas Programme – Ambition, Aspire, Achieve's first Christmas programme of activities and services was successfully launched and delivered. A total of over 400 children benefited from:

- a. Christmas parties.
- b. A live pantomime show.
- c. Family Christmas hampers and/or gifts for Christmas morning.

- iii. Youth Music Project – a weekly project involving young people with a disability and/or additional needs over three 12 week terms. The project utilised the medium of music and music making to develop personal confidence, esteem and resilience. The project climaxed with a public performance – a total of 22 young people participated.

- iv. Holiday Play and Youth Project – an open access play project for 8 to 12 year olds and a youth project (combination of on and off site activities) for 13 to 16 year olds were facilitated at the Terrence Brown Arc in the Park during each school holiday throughout the year. Both schemes offered constructive, challenging and safe opportunities which built confidence, esteem, resilience as well as increases each young person's skills base and experience.

- v. OFSTED Registration – we successfully secured OFSTED registration in September 2017, enabling our programmes and activities to be extended to 5 to 8 year olds.

Ambition, Aspire, Achieve

Trustees' Annual Report for the year ended 31 March 2018

During the year we continued to:

- i. Provide over 180 activity based camping experiences for young people at risk – including our annual rolling Summer camp at Outdoors Essex Youth and Activity Centre on Mersea Island.
- ii. Facilitate our annual sailing expedition, which involved 10 young people between 14 and 17 on a 5 day voyage in the English Channel.
- iii. Organised in partnership with Waltham Forest Community Transport, we provided over 350 Big Days Out for disadvantaged children who had no other opportunity of a day out to the coast. Each child enjoyed a free day at Southend including a visit to the Sea Life Centre, an afternoon enjoying all the rides in the Adventure Island Theme Park and refreshment throughout the day.

We continued to provide commissioned activities for the London Borough of Newham during the period focused on children and young people with disabilities and/or additional need, after school, at weekends and during school holidays – a total of over 100 young people participated.

Each month we continued to deliver extremely popular:

- i. Disco Nights for young people with needs and/or disabilities between 13 and 18 on the fourth Friday of the month, which regularly engages 45 young people.
- ii. Family Fun Days for families with a disabled child(ren) on the fourth Sunday of the month, benefiting over 56 different families during the year at the Terrence Brown Arc.

We ran our second successful Easter Egg Appeal which raised over 1100 eggs which are distributed to families in need, enabling the children to have an egg on Easter day this year. Something that so many take for granted.

We run very successful community based sports clubs and activities throughout the year after school and at weekends, engaging young people 8 and over in a wide variety of multi-sports for fun, personal skill development and/or competitions.

Our Saturday Cycling Hub has experienced a successful year offering cycling activities each Saturday for children from 7 upwards (including those with additional needs and disabilities) offering a mix of – learning to ride, skill development (including formal cycling training courses), monthly ride outs, build and own your own bikes and competitions.

We have continued to facilitate a very successful education programme for young people with disabilities who have been permanently excluded from mainstream education due to their behavioural needs. Our programme offers a combination of life and core skills bridging the gap until a new permanent school is found for each young person.

We have developed and extended our rolling programme of groups focused on young people considered to be at risk due to their personal and/or family situation, focused on offering structured opportunities that enable each young person to address and overcome the difficulties and issues they face.

We are increasingly offering one to one ongoing support and guidance to young people involved in our projects and services as required, often on an ongoing basis until the individual's particular issues or needs are successfully resolved.

Lastly during the year, we have continued to both maintain existing and develop new positive partnerships with a wide range of organisations to further our work including:

- i. Current and positive funders from across the business, corporate and public sectors.
- ii. Agencies and institutions with a responsibility for and/or interest in children and young people.

Ambition, Aspire, Achieve

Trustees' Annual Report for the year ended 31 March 2018

Fundraising activities during the year.

The charity relies on grant aid from the donors identified in the accounts , whose support is valued. There have been no other fundraising activities.

Governance, structure and management of the charity

The methods used to recruit and appoint new charity trustees.

New trustees are selected and recruited by advertising positions through the charity's network or head hunted from the pool of prominent personalities within the community and the potential candidates are interviewed by Chair and trustees. Successful candidate is asked to join the board and appointed officially at the Annual General Meeting.

The policies and procedures for the induction and training of trustees.

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the Charity and fully comply with the Charity's current view of its progression. They are required to participate in an orientation day to ensure they are aware of both their legal and professional responsibilities under Charity law.

The charity's organisational structure.

The charity comprises of total 11 trustees and are jointly responsible for the general control and management of the charity. Christine Bowden is chair of the board and Jonny Boux is responsible for daily running of the charity as Chief Executive.

The board meet together as a body on regular basis and are responsible for all decisions taken in relation to running the charity and community programs and activities provided by the charity. To assist in the smooth running of the charity the board has also appointed Paula Blake as a senior staff member.

Risk management.

The trustees and responsible staffs have duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud, error and claims. The trustees and office bearer are satisfied that systems are in place, or arrangements are in hand, to manage the risks that have been identified. In particular, insurance cover is in place to cover the activities of the charity and finances are kept under close review. Appropriate Disclosure barring Service (DBS) checks, supported by regularly reviewed policies, are made for all those who work with children or other vulnerable groups within the charity or the area where activities take place.

Ambition, Aspire, Achieve

Trustees' Annual Report for the year ended 31 March 2018

Financial review

The charity's financial position at the end of the year ended 31 March 2018

The financial position of the charity at 31 March 2018 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2018	2017
	£	£
Net income	69,158	17,822
Unrestricted Revenue Funds available for the general purposes of the charity	81,160	12,002
Restricted Revenue Funds	5,820	5,820
Total Funds	86,980	17,822

Financial review of the position at the reporting date, 31 March 2018 .

During the year the charity has net income of £69,158 taking the total funds to £86,980. Which has exceeded the charity's reserve target for the year ended 31 March 2018 and 31 March 2019.

The charity has £81,160 in unrestricted revenue fund at the year end.

The trustees are satisfied with the financial statements as at the year end and remain confident to continue to raise the level of funds to meet the objectives of the charity.

Policies on reserves.

Trustees have an agreed reserves policy, which is reviewed annually.

Ambition, Aspire, Achieve requires unrestricted reserved to safeguard the organisation and to cover situations such as fluctuations in receipt of payments and unforeseen events or situations that may happen.

Our current policy is to maintain an unrestricted reserve of £10,000 which we believe to be an appropriate level to cover our current level of operation and commitment.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Ambition, Aspire, Achieve

Trustees' Annual Report for the year ended 31 March 2018

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

Over the coming year, the Trustees' priorities are to:

i. Build the core infrastructure of Ambition, Aspire, Achieve to ensure future sustainable, qualitative and effective delivery that is effective and making a positive difference for each individual participating young person.

Key targets are:

a. The recruitment of Ambition, Aspire, Achieve's first Chief Executive.

b. Securing qualitative accreditation including:

- London Youth – Bronze Quality Mark
- NCVO – Trustee Charity Mark (level one)

c. To increase the number of one to three year funding agreements.

d. To increase self generated income.

e. To increase Ambition, Aspire, Achieve's rolling revenue to six months of running costs – approx. 60k.

f. To develop Ambition, Aspire, Achieve's in-house training programme, skill appraisal procedure and supervision structures.

ii. To fully establish our second delivery base – The Abbey Hub in E15 including:

- Developing a suitable and comprehensive offer of activities and services meeting the needs of children and young people within the catchment area.
- Investing in the building and grounds to facilitate the services and activities required.

iii. To improve and develop the facilities at the Terrence Brown Hub, through our partnerships with MACE Construction and their supply chain.

iv. To especially focus on the following key service areas:

- Provision for 13 to 18's especially those involved in or at risk of involvement in gangs, criminality and/or anti-social behaviour.
- Children and young people with disabilities and/or additional needs.
- Children with emotional difficulties including those with mental health needs.

With a view to offering early intervention, ongoing support and required and positive bridging into ongoing opportunities.

v. To increase the effectiveness of the Ambition, Aspire, Achieve Trust Board by:

- a. Reviewing and filling current vacancy i.e. treasurer.
- b. Introducing a second away day each year
- c. Reviewing and improving each Trustee's participation in appropriate training.

vi. To review and update Ambition, Aspire, Achieve's rolling three year development plan.

Ambition, Aspire, Achieve

Trustees' Annual Report for the year ended 31 March 2018

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

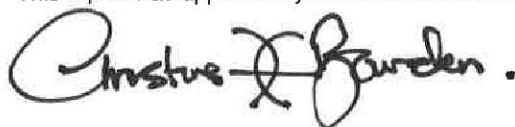
- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 24.01.19.



CHRISTINE BOWDEN
Trustee

Ambition, Aspire, Achieve

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2018

I report to the Trustees on my examination of the financial statements of the charity on pages 11 to 22 for the year ended 31 March 2018 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 15.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 8, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charity's gross income exceeded £250,000, the charity's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Certified Accountants, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity 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 you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Ambition, Aspire, Achieve

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The gross income of the charity in the year ended 31 March 2018 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Chartered Certified Accountants;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

- accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;
- have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

I 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.



Harsh K Ondhia-FCCA

Lall Ondhia Ltd

Chartered Certified Accountants

8-10 Station Road

Manor Park

London

E12 5BT

This report was signed on 24/1/18

Ambition, Aspire, Achieve - Statement of Financial Activities for the year ended 31 March 2018

Statement of Financial Activities for the year ended 31 March 2018

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2018	2018	2018	2017
	£	£	£	£
Income from:				
Grants and donations	57,183	90,390	147,573	73,399
Charitable activities	401,377	-	401,377	75,556
Total income	458,560	90,390	548,950	148,955
Expenditure on:				
Raising funds	396	-	396	-
Charitable activities	389,006	90,390	479,396	131,133
Total expenditure	389,402	90,390	479,792	131,133
Net income for the year	69,158	-	69,158	17,822
Net income after transfers	69,158	-	69,158	17,822
Net movement in funds	69,158	-	69,158	17,822
Reconciliation of funds:-				
Total funds brought forward	12,002	5,820	17,822	-
Total funds carried forward	81,160	5,820	86,980	17,822

The notes attached on pages 15 to 22 form an integral part of these accounts.

Ambition, Aspire, Achieve - Statement of Financial Activities for the year ended 31 March 2018

Ambition, Aspire, Achieve - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	Prior Year Unrestricted Funds 2017 £	Prior Year Restricted Funds 2017 £	Prior Year Total Funds 2017 £
Income from:			
Grants and donations	64,324	9,075	73,399
Charitable activities	29,641	45,915	75,556
Total income	<u>93,965</u>	<u>54,990</u>	<u>148,955</u>
Expenditure on:			
Charitable activities	81,963	49,170	131,133
Total expenditure	<u>81,963</u>	<u>49,170</u>	<u>131,133</u>
Net income for the year	12,002	5,820	17,822
Net income after transfers	<u>12,002</u>	<u>5,820</u>	<u>17,822</u>
Net movement in funds	<u>12,002</u>	<u>5,820</u>	<u>17,822</u>
Reconciliation of funds:-			
Total funds brought forward	-	-	-
Total funds carried forward	<u>12,002</u>	<u>5,820</u>	<u>17,822</u>

The notes attached on pages 15 to 22 form an integral part of these accounts.

Ambition, Aspire, Achieve - Balance Sheet as at 31 March 2018

	Notes	2018 £	2017 £
Current assets			
Debtors	7	33,873	-
Cash at bank and in hand		73,772	26,005
Total current assets		<u>107,645</u>	<u>26,005</u>
Creditors: amounts falling due within one year			
	8	<u>(20,665)</u>	<u>(8,183)</u>
Net current assets		<u>86,980</u>	<u>17,822</u>
The total net assets of the charity		<u>86,980</u>	<u>17,822</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds			
Restricted Revenue Funds	11	5,820	5,820
Unrestricted Funds			
Unrestricted Revenue Funds	11	81,160	12,002
Designated Funds			
Total charity funds		<u>86,980</u>	<u>17,822</u>

The financial statements were approved by the Board of Trustees on 24.01.19 and were signed on its behalf by:



CHRISTINE BOWDEN
Trustee



JONNY BOUX
Chief Executive

The notes attached on pages 15 to 22 form an integral part of these accounts.

Ambition, Aspire, Achieve

Cash Flow Statement for the year ended 31 March 2018

	2018 £	2017 £
Cash flows from operating activities		
Net cash provided by operating activities as shown below	<u>47,768</u>	<u>26,005</u>
Cash flows from financing activities		
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Overall cash provided by all activities	<u>47,768</u>	<u>26,005</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 March 2018	47,767	26,005
Cash and cash equivalents at 1 April 2017	26,005	-
Cash at bank and in hand less overdrafts at 31 March	<u>73,772</u>	<u>26,005</u>
Reconciliation of net income to net cash flow from operating activities		
Net income as shown in the Statement of Financial Activities	69,158	17,822
Adjustments for :-		
Increase in debtors	(33,873)	-
Increase in creditors, excluding loans	12,482	8,183
Net cash provided by operating activities	<u>47,767</u>	<u>26,005</u>
Analysis of cash and cash equivalents		
	2018 £	2017 £
Cash in hand at for the year ended 31 March 2018	73,772	26,005
Notice deposits - (less than 3 months)	-	-
Total cash and cash equivalents	<u>73,772</u>	<u>26,005</u>

Ambition, Aspire, Achieve

Notes to the Accounts for the year ended 31 March 2018

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, 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) issued on 16 July 2014 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The trust constitutes a public benefit entity as defined by FRS102.

Preparation of the accounts on going concern basis.

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 March 2019, the trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The funding required for 2018/19 has been raised and the trustees are confident that there will not be a deficit. Major funding is on 2-4 year contracts; and funding needs for 2019 and beyond have been determined, sources of funds are being identified and applications are being made to secure the necessary funding for 2019/20 and beyond. This should ensure viability beyond 2018/19 and demonstrate that AAA is a going concern.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

All income is accounted for gross, before deducting any related fees or costs.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Charitable expenditures comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note5.

Debtors

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using

Creditors and provisions

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.

Ambition, Aspire, Achieve

Notes to the Accounts for the year ended 31 March 2018

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All income is accounted for gross, before deducting any related fees or costs.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Charitable expenditures comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 5.

Debtors

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using

Creditors and provisions

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.

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Notes to the Accounts for the year ended 31 March 2018

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

2 Liability to taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net surplus before tax in the financial year

	2018	2017
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Pension costs	238	-

5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The charity had 112 Volunteers who donated 1,847 hours of their time stewarding events. Other volunteers undertook 40 hours of mailings and distributions and two specialist volunteers with DBS checks, spent 475 hours a year supporting the weekly children's and young people's writing groups. It is estimated that without the help of volunteers, the Festival would need to find the equivalent of over £20,000 to obtain similar services. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

6 Staff costs and emoluments

Salary costs

	2018	2017
	£	£
Gross Salaries excluding trustees and key management personnel	256,446	55,926
Employer's National Insurance for all staff	8,443	-
Employer's operating costs of defined contribution pension schemes	238	-
Total salaries, wages and related costs	265,127	55,926

Numbers of employees and full time equivalents

	2018	2017
The average monthly head count was	32	20
The average monthly number of full time equivalent employees during the year	13	5

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees earned over £60,000 in the year (2017: Nil)

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Notes to the Accounts for the year ended 31 March 2018

7 Debtors

	2018	2017
	£	£
Trade debtors	33,873	-

8 Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals	4,017	2,432
PAYE, NIC VAT and other taxes	400	2,888
Other creditors	16,247	2,863
	20,664	8,183

9 Income and Expenditure account summary

	2018	2017
	£	£
At 1 April 2017	17,822	-
Surplus after tax for the year	69,158	17,822
At 31 March 2018	86,980	17,822

10 Net assets by funds

At 31 March 2018

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	101,825	-	5,820	107,645
Current Liabilities	(20,666)	-	-	(20,666)
	81,159	-	5,820	86,979

At 1 April 2017

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	20,185	-	5,820	26,005
Current Liabilities	(8,183)	-	-	(8,183)
	12,002	-	5,820	17,822

11 Change in total funds over the year as shown in Note 10 , analysed by individual funds

	Funds brought forward from 2017	Movement in funds in 2018	Transfers between funds in 2018	Funds carried forward to 2019
	£	See Note 12 £	See Note 0 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	12,002	69,158	-	81,160
Total unrestricted and designated funds	12,002	69,158	-	81,160
Restricted funds:-				
Restricted Revenue Funds	5,820	-	-	5,820
Total restricted funds	5,820	-	-	5,820
Total charity funds	17,822	69,158	-	86,980

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Notes to the Accounts for the year ended 31 March 2018

12 Analysis of movements in funds over the year as shown in Note 11

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2018	2018	2018	2018
	£	£	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	458,560	(389,402)	-	69,158
<i>Restricted funds:-</i>				
Restricted Revenue Funds	90,390	(90,390)	-	-
	548,950	(479,792)	-	69,158

13 Ultimate controlling party

The charity is under the control of its trustees.

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Notes to the Accounts for the year ended 31 March 2018

14 Income from grants and donations

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Grants and donations				
Donations and gifts	57,183	-	57,183	64,324
Grants received	-	90,390	90,390	9,075
Total grants and donations	57,183	90,390	147,573	73,399
Total Income from grants and donations	57,183	90,390	147,573	73,399

15 Income from charitable activities

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Primary purpose and ancillary trading				
Xmas trees sales	25,570	-	25,570	13,733
Letting of property for charitable purposes	600	-	600	15,350
Total Primary purpose and ancillary trading	26,170	-	26,170	29,083

16 Charitable income from funders

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Contractual payments from public bodies to fund charitable activities				
London Borough of Newham	375,207	-	375,207	46,473
Total contractual payments from public bodies	375,207	-	375,207	46,473
Total Charitable income from funders	375,207	-	375,207	46,473

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Notes to the Accounts for the year ended 31 March 2018

17 Total Income from charitable activities

	Current year Unrestricted Funds £ 2018	Current year Restricted Funds £ 2018	Current year Total Funds £ 2018	Prior Year Total Funds £ 2017
Total income from charitable trading	26,170	-	26,170	29,083
Total Charitable income from funders	375,207	-	375,207	46,473
Total from charitable activities	401,377	-	401,377	75,556

18 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Gross wages and salaries - charitable activities	194,981	61,465	256,446	55,926
Employers' NI - Charitable activities	8,443	-	8,443	-
Defined contribution pension costs - charitable activities	238	-	238	-
Consultancy expenses	17,944	-	17,944	10,000
Project costs	78,117	28,925	107,042	11,195
Family day-community link	-	-	-	992
Total direct spending	299,723	90,390	390,113	78,113

19 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Cost of Xmas trees	15,431	-	15,431	10,214
Total charitable trading costs	15,431	-	15,431	10,214

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Notes to the Accounts for the year ended 31 March 2018

20 Support costs for charitable activities

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Employee costs not included in direct costs				
Training and welfare - staff	2,618	-	2,618	1,232
Travel and subsistence - staff	9,334	-	9,334	6,733
Admin staff expenses	12,103	-	12,103	5,868
Premises Expenses				
Rent payable under operating leases	9,166	-	9,166	9,340
Rates and water charges	634	-	634	394
Light heat and power	2,815	-	2,815	683
Premises repairs, renewals and maintenance	16,914	-	16,914	8,625
Property insurance	4,129	-	4,129	4,725
Administrative overheads				
Telephone, fax and internet	4,825	-	4,825	207
Stationery and printing	2,756	-	2,756	1,331
Advertising and marketing	3,000	-	3,000	928
Sundry expenses	95	-	95	308
Independent examination fees	5,463	-	5,463	2,432
Total support costs	73,852	-	73,852	42,806

21 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees				
Fees paid to the examiner's firm	5,463	-	5,463	2,432
Total additional fees included in support costs at Note 20	5,463	-	5,463	2,432