

ASPIRING COMMUNITIES TOGETHER LIMITED
REGISTERED IN ENGLAND AND WALES UNDER COMPANY NUMBER 4714028
REGISTERED CHARITY NUMBER 1104200

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023

TINGLE ASHMORE LTD
CHARTERED ACCOUNTANTS
SHEFFIELD

ASPIRING COMMUNITIES TOGETHER LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023

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ASPIRING COMMUNITIES TOGETHER LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
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TRUSTEES' ANNUAL REPORT

The trustees present their annual directors' report and the unaudited financial statements of the charity for the year ended 31st March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Objectives of the charity

The Charity is established for the following objects (the Objects) directed wholly or mainly to the benefit of the local community in the City of Sheffield:

- To provide and promote the provision of facilities in the interests of social and economic welfare for recreation and leisure-time occupation;
- To advance knowledge, understanding and appreciation of local culture;
- To promote such other charitable objects as are for the benefit of the said local community

Public benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and that the review of activities demonstrates that the charity delivers public benefit.

Background, history, experience of client group and position to date

Established in 1986, Aspiring Communities Together (ACT) is an experienced, award winning, financially robust and inclusive Sheffield based community organisation. ACT is a local community anchor organisation that prides itself in adapting its vision to reflect the diverse changing needs in the community to ensure we are inclusive to all.

We deliver services that aim to tackle persistent social and economic disadvantages and educational underachievement to the Black and Minority Ethnic (BME) community across Sheffield with a particular focus on deprived neighbourhoods of Fir Vale and Burngreave.

Our vision is an area with reduced inequalities and improved access and opportunity for the local community. We achieve this by delivering inspiring and innovative services in health, employment, training, social and physical activities for adults and children. Complementing local, city-wide and national strategies, ACT builds on the strengths of the local community and facilitates this by widening people's horizons and engaging the local community in a journey of change.

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TRUSTEES' ANNUAL REPORT

ACT review of activities

Aspiring Communities Together Ltd, is at the heart of the communities it works with. The increase and demand for Adult Education, Mental Health & Well Being Support & Advice Services has spiralled. The drive and commitment by the board of trustees, the CEO and the staff has demonstrated a key success to the sustainability of the services and the expansion.

We continue to see the rise of Poverty, high unemployment, rise in crime and youth knife gang crimes; and our organisation is in the middle of this. Through strong leadership, a board of Trustees with dynamic skills and understanding of the "Responsive services" has supported and assisted members of our communities and has been a positive change.

The CEO has demonstrated a great understanding of the lobbying for change and influencing policy change. This can be reflected in the support and the resources the CEO and his team have been able to stream in to ensure the sustainability and growth of the organisation.

The two entrepreneur Healthy Living Centre & the Social Café, have been an asset to ACT and have really supported the BAMER communities in the area. Not only has it provided a much needed provisions; but it has also supported employment opportunities, in recruiting individuals from areas that are already struggling with high unemployment. The partnership work with Sheffield College has secured an increase in access and foot print of the café.

The Arabic school still continues to deliver an excellent educational provision supporting 290 pupils. The Head Teacher and the support of the volunteers and their commitment has ensured the survival of the service. Without this much needed resource many of our young people would be at high risk of gang & knife crime engagement. We want to thank Save the Children for its support and funding resources to assist the Arabic School and young people.

Adult Learning has continued and is in high demand, with excellent project management and leadership. Not only do the tutors and the project co-ordinator deliver a range of courses, but they also go beyond their time by providing mentoring and advocacy support.

Youth Work – that has been supported through the Youth Fund from Sheffield City Council and other streams of small funding to support young people. Without this funding we would not have been able to tackle or support many of the young people who are at risk of being engaged or pulled into gangs or crimes. Through Youth workers and volunteers we have been able to support young people, offering support, reassurance and reduce the risks of losing another young person to a world that shatters lives.

NHS partnership work has been an excellent partnership led by our CEO and his team of support workers & volunteers. Providing key information to BAMER communities on the impact of COVID-19, Advance Care Planning and sign posting.

ACT Ltd will continue to work closely within the community and ensure it continues to be a community and service led provider.

Financial Review

The charity's total income reduced by around £290k, to £361k, mainly due to lower grant funding and the cessation of Covid support during last year. Income at the café and gym rose by around £10k. Total expenditure was around £55k lower than last year, at £397k, with the majority relating to staff costs.

There was net expenditure of £36k for the year which comprises a deficit on unrestricted funds of £12k and a reduction in the restricted income fund balances of £24k.

Net assets of the group reduced to £943k of which £479k are restricted and £464k unrestricted funds. Reserves at 31st March 2023 amounted to £439k.

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Investments

The charity has no investments other than current bank accounts.

The property held is not investment property but is there to provide suitable facilities to carry out the charity's activities. Incidental income is generated by the occasional rental of rooms and facilities.

Reserves policy

The policy is to:-

- Protect the three core project areas
- Provide for building maintenance as buildings are key to the charity's provision of services
- Provide for possible redundancy payments
- Provide for the risks associated with contractually based income

A full version of the reserves policy is available from the offices of the charity, on request.

Incoming resources

Most incoming resources are generated from specific grants given to the charity to supply specified services and/or specified outcomes. This income is by definition restricted in nature.

There are other minor grants and donations which are generally unrestricted in nature.

Other sources of income are from the Healthy Living Centre and recharges for charity services and room hire. This is classified as unrestricted.

Governing document

Memorandum and Articles of Association incorporated 27th March 2003, amended by Special Resolutions dated 25th February 2006, 28th February 2008, 6th December 2008 and 14th June 2013.

Organisational structure

Overall strategic management of the organisation is undertaken by the trustees as a whole through their monthly meetings. The staff are accountable to the trustees through the Programme Director, who reports to the trustees at these monthly meetings.

Day to day management is undertaken by the Programme Director who is line managed by the Chair of the trustees, who has delegated responsibility to deal with urgent issues between meetings on the basis of "chair's action".

Trustee recruitment

Trustees are recruited from suitably qualified or experienced members of the local community. New and replacement trustees are nominated by member organisations and stand for election at the AGM. The group so elected may then co-opt up to three additional trustees. The trustees aim to be as inclusive as possible and have used co-options this year to bring in new trustees.

Training and induction

Training and induction is provided as and when required. Trustees attended training sessions this year arranged through the Voluntary Action Sheffield Academy for Community Learning around the areas of "Management and Governance" and "Legal Responsibilities".

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Volunteers

The charity uses volunteers in various roles, and their expenses are reimbursed.
The use of volunteers provides extra resources to the charity and provides the volunteer with work and administrative experience and so fulfils part of the charity's objectives.

Related parties

The charity has a relationship with the Hadfield Institute Ltd, a registered charity sharing financial management arrangements, some premises and staff. The Chair of each organisation sits as a trustee on the other organisation. Other than this, the two boards of trustees have no other trustees in common.

Risks

The charity has no investments other than current bank balances and has therefore no risk in this area.
Property is owned and rented and risk in this area is minimised by suitable insurance.
The main area of risk is that of the charity not obtaining new contracts in the future.

Reference and administrative details

Charity number	1104200	
Company number	4714028	
Name and registered office	Aspiring Communities Together Ltd 1st Floor, Firvale Building, Earl Marshall Road, Sheffield, S4 8LB	
Our advisors: Accountants	Tingle Ashmore Ltd Chartered Accountants Enterprise House, Broadfield Court, Sheffield, S8 0XF	
Bankers	Lloyds TSB Plc Church Street, Sheffield, S1 1HP	
Directors and trustees	Faiza Shaibi Ahmed Abdulqader Saleh Al-Yafai Rafat Saleh Awad Gobran Said Ali Ahd Saeed Kassim Kassim Naser Mohamed	- appointed Sep-22 - resigned Jun-23 - resigned Aug-22 - resigned Jun-22
Key management personnel	A Shaif A Mohamad M Taha S Saleh C Brooks	Chief Executive Officer Centre Manager Internal Compliance and Governance Team Leader, Adult Learning Training Manager

ASPIRING COMMUNITIES TOGETHER LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
TRUSTEES' ANNUAL REPORT

Trustees' responsibilities

The trustees (who are also directors of Aspiring Communities Together Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

The report of the trustees was approved by the board on 27th December 2023 and signed on its behalf by

..... Awad Gobran
Trustee

ASPIRING COMMUNITIES TOGETHER LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ASPIRING COMMUNITIES TOGETHER LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2023 which are set out on pages 7 to 20.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.

.....
Brendan Ashmore ACA
Tingle Ashmore Ltd
Chartered Accountants
Enterprise House
Broadfield Court
Sheffield
S8 0XF

Dated : 28th December 2023

ASPIRING COMMUNITIES TOGETHER LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND
INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
		£	£	£	£
Income from:					
Charitable activities	2	152,890	145,812	298,702	542,873
Donations and similar income		650	-	650	1,460
Investment income:					
Interest receivable		305	-	305	12
Other trading activities:					
Commercial trading operations	3	60,823	-	60,823	50,723
Other		604	-	604	6,312
Other income:					
Coronavirus Job Retention Scheme		-	-	-	47,752
Total income		<u>215,272</u>	<u>145,812</u>	<u>361,084</u>	<u>649,132</u>
Expenditure on:					
Raising funds:					
Commercial trading operations	3	76,929	-	76,929	74,934
Charitable activities	4	<u>156,860</u>	<u>163,438</u>	<u>320,298</u>	<u>377,819</u>
Total expenditure		<u>233,789</u>	<u>163,438</u>	<u>397,227</u>	<u>452,753</u>
Net (expenditure)/income for the year	5	(18,517)	(17,626)	(36,143)	196,379
Transfer between funds	11	<u>5,924</u>	<u>(5,924)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(12,593)	(23,550)	(36,143)	196,379
Total funds brought forward		<u>476,520</u>	<u>502,530</u>	<u>979,050</u>	<u>782,671</u>
Total funds carried forward		<u>£463,927</u>	<u>£478,980</u>	<u>£942,907</u>	<u>£979,050</u>

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

ASPIRING COMMUNITIES TOGETHER LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
CONSOLIDATED AND CHARITY BALANCE SHEETS

		Group 2023	Group 2022	Charity 2023	Charity 2022
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8	503,200	530,153	499,198	525,272
Current assets					
Stock		390	290	-	-
Debtors	9	160,118	137,742	156,373	131,925
Cash at bank and on hand		310,050	333,734	309,775	333,684
		470,558	471,766	466,148	465,609
Creditors - amounts falling due within one year	10	30,851	22,869	16,146	15,644
Net current assets		439,707	448,897	450,002	449,965
Net assets		£942,907	£979,050	£949,200	£975,237
Income funds					
Unrestricted funds					
General funds	11	438,747	447,937	445,040	444,124
Designated funds	11	25,180	28,583	25,180	28,583
		463,927	476,520	470,220	472,707
Restricted funds	11	478,980	502,530	478,980	502,530
Total funds	12	£942,907	£979,050	£949,200	£975,237

For the year ending 31st March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board on 27th December 2023 and signed on their behalf by

.....
Awad Gobran - Trustee

.....
Said Ali - Trustee

ASPIRING COMMUNITIES TOGETHER LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
STATEMENT OF CASH FLOWS AND CONSOLIDATED CASH FLOWS

		Group 2023	Group 2022	Charity 2023	Charity 2022
	Notes	£	£	£	£
Cash flows from operating activities:					
Net cash provided by operating activities	14	<u>(23,540)</u>	<u>128,798</u>	<u>(23,765)</u>	<u>124,438</u>
Cash flows from investing activities:					
Interest received		305	12	305	12
Purchase of tangible fixed assets		<u>(449)</u>	<u>(5,440)</u>	<u>(449)</u>	<u>(1,080)</u>
Net cash used in investing activities		<u>(144)</u>	<u>(5,428)</u>	<u>(144)</u>	<u>(1,068)</u>
Change in cash and cash equivalents in the year		(23,684)	123,370	(23,909)	123,370
Cash and cash equivalents at the beginning of the year		<u>333,734</u>	<u>210,364</u>	<u>333,684</u>	<u>210,314</u>
Cash and cash equivalents at the end of the year		<u>£310,050</u>	<u>£333,734</u>	<u>£309,775</u>	<u>£333,684</u>
Cash and cash equivalents consists of:					
Cash in hand		515	1,563	240	1,513
Bank balances		<u>309,535</u>	<u>332,171</u>	<u>309,535</u>	<u>332,171</u>
Total cash and cash equivalents		<u>£310,050</u>	<u>£333,734</u>	<u>£309,775</u>	<u>£333,684</u>

ASPIRING COMMUNITIES TOGETHER LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
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PRINCIPAL ACCOUNTING POLICIES

Aspiring Communities Together Limited is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 4 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The following is a summary of the more important accounting policies used by the charity.

Going concern

The financial statements have been prepared on the going concern basis as the trustees believe that there are no material uncertainties.

Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary, Aspiring Communities Sheffield Limited, on a line by line basis.

Income

All income is accounted for as soon as the charity has entitlement to the income, there is certainty of receipt and the amount can be measured with sufficient reliability.

Income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Grants receivable

Grants in respect of revenue items are written off to the income and expenditure account in the period to which they relate. Grants in respect of specific projects are credited to a restricted fund, against which relevant expenditure is charged.

Expenditure

Expenditure is recognised when a liability is incurred.

- Costs of charitable activities comprise all costs incurred in the pursuit of charitable objects of the charity.
- Governance costs comprise all costs incurred in the governance of the charity.

Irrecoverable value added tax

Irrecoverable value added tax is written off to the Statement of Financial Activities in the year in which it arises.

ASPIRING COMMUNITIES TOGETHER LIMITED
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PRINCIPAL ACCOUNTING POLICIES

Pension costs

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off to the Statement of Financial Activities in the year in which they are payable.

Termination Benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The charity recognises termination benefits when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered.

Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and are subsequently measured at their settlement value.

Depreciation

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property improvements	- 25 years straight line
Office equipment	- 20% straight line on cost
Computer equipment and software	- 33.3% straight line on cost
Fixtures and fittings	- 20% straight line on cost

The trustees consider that the buildings are maintained such that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and is not charged in the statement of financial activities. The trustees perform annual impairment reviews in accordance with the requirements of FRS102 to ensure that the carrying value is not lower than the recoverable amount.

Fund accounting

Funds held by the charity are either:-

- General funds, which comprise those unrestricted funds which the trustees are free to use for any furtherance of the charitable objects.
- Designated funds, which are those unrestricted funds that are not free funds in that they represent the net book value of capital assets attributable to the charity's own reserves or are unrestricted funds earmarked by the trustees for particular purposes.
- Restricted funds, which are funds which are used in accordance with the specific agreed restrictions imposed by the donor.

ASPIRING COMMUNITIES TOGETHER LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

1 Financial activities of the charity

The financial activities shown in the consolidated statement include those of the charity's wholly owned subsidiary Aspiring Communities Sheffield Limited.

The summary financial performance of the charity alone is:

	2023	2022
	£	£
Income from:		
Charitable activities	292,702	534,873
Other donations and similar income	650	1,460
Interest receivable	305	12
Other trading activities	604	6,312
Coronavirus Job Retention Scheme	-	23,343
	<u>294,261</u>	<u>566,000</u>
Expenditure on:		
Charitable activities	<u>320,298</u>	<u>377,819</u>
Net (expenditure)/income	(26,037)	188,181
Total funds brought forward	<u>975,237</u>	<u>787,056</u>
Total funds carried forward	<u>£949,200</u>	<u>£975,237</u>
Represented by:		
Unrestricted income funds	470,220	472,707
Restricted income funds	<u>478,980</u>	<u>502,530</u>
Total funds carried forward	<u>£949,200</u>	<u>£975,237</u>

ASPIRING COMMUNITIES TOGETHER LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
	£	£	£	£
2 Income from charitable activities:				
Adult Learning:				
Adult and Community Learning Service	87,309	-	87,309	87,408
Inclusion:				
Sheffield Inclusion Centre	-	-	-	664
SOAR:				
Health Champions	-	-	-	7,815
Early Years	-	10,140	10,140	2,325
Community Youth Hub	-	17,734	17,734	-
Let's Build Health	-	-	-	1,500
Dementia	-	-	-	1,500
Elder's Project:				
Muslim Elders Support Project	-	-	-	10,000
Social café	-	7,045	7,045	5,636
Covid support:				
Sheffield City Council	-	-	-	9,300
Other:				
Arabic School Student Fees	19,865	-	19,865	17,830
Building Better Lives	-	10,000	10,000	-
Children In Need	-	-	-	44,307
ESF - Ambitions Programme	-	-	-	29,170
Kickstart Programme	-	-	-	70,695
NHS Sheffield - CCG	22,800	-	22,800	31,000
SACHMA - Mental Health	5,000	-	5,000	10,000
Save The Children	-	30,000	30,000	-
Sheffield City Council:				
HAF Programme	-	12,900	12,900	22,612
Community Champions	-	5,000	5,000	21,500
Multiply Project	-	29,600	29,600	-
Youth Grant	-	15,318	15,318	-
Positive Change	11,916	-	11,916	-
Cost of Living Funds	-	500	500	-
Transitional Grant	-	-	-	28,500
Other Grants	-	-	-	24,400
Sheffield College	-	-	-	64,914
South Yorkshire Community Foundation	-	-	-	9,568
Voice 4 Change	-	-	-	5,478
Voluntary Action Sheffield				
Move More	-	-	-	3,000
Community Champions	-	10,000	10,000	-
Winter Pressure Grant	-	-	-	14,514
Yorkshire Sport Foundation	-	(2,425)	(2,425)	4,850
Other	-	-	-	6,387
Subsidiary company grants	6,000	-	6,000	8,000
	<u>£152,890</u>	<u>£145,812</u>	<u>£298,702</u>	<u>£542,873</u>

ASPIRING COMMUNITIES TOGETHER LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
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NOTES TO THE FINANCIAL STATEMENTS

3 Income earned from commercial trading operations

The charity is the sole guarantor of Aspiring Communities Sheffield Limited, a company incorporated in England and Wales and whose principal activity is the provision of health activities through a gym and café.

A summary of the results of the subsidiary company for the year ended 31st March 2023 is shown below:

	2023	2022
	£	£
Gym fees and café income	60,823	50,723
Revenue grants receivable	6,000	8,000
Coronavirus Job Retention Scheme	-	24,409
Cost of sales and overhead expenditure	(76,929)	(74,934)
Net (loss)/profit	(10,106)	8,198
Corporation tax	-	-
Retained in the subsidiary	<u>£(10,106)</u>	<u>£8,198</u>
The assets and liabilities of the subsidiary were:		
Fixed assets	4,002	4,881
Current assets	38,718	7,211
Current liabilities	(49,013)	(8,279)
Total net (liabilities)/assets	<u>£(6,293)</u>	<u>£3,813</u>
Aggregate reserves	<u>£(6,293)</u>	<u>£3,813</u>

ASPIRING COMMUNITIES TOGETHER LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

	2023	2022
	£	£
4 Expenditure on charitable activities:		
Direct costs:		
Staffing	182,769	251,989
Staff training	698	-
Volunteers	26,320	23,470
Educational resources	4,108	-
Hadfield service level agreement	18,385	-
Catering and activities	17,287	20,981
Premises costs	5,987	11,699
Office costs	12,038	10,746
Insurances	2,993	3,107
Grant repayable	-	16,856
Travel	8,503	2,810
Professional fees	5,397	2,295
Bank charges and interest	23	342
Other costs	6,477	4,032
Depreciation	26,523	26,792
Governance:		
Accountancy	2,790	2,700
Total expenditure	<u>£320,298</u>	<u>£377,819</u>
5 Net (expenditure)/income for the year		
This is stated after charging:		
Accountant's remuneration	2,790	2,700
- accounts preparation and examination	1,016	914
- subsidiary accounts preparation	27,402	27,803
Depreciation	<u>27,402</u>	<u>27,803</u>

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	2023	2022
	£	£
6 Analysis of group staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Salaries and wages	207,401	278,640
Employer's national insurance	5,969	9,018
Employer pension contributions	271	953
	<u>£213,641</u>	<u>£288,611</u>

No employees had employee benefits in excess of £60,000 in either year.

No remuneration was paid to trustees in either year.

During the year, no expenses were reimbursed to trustees (2022 - £nil).

The key management personnel of the charity and group comprise the trustees, the Chief Executive, the Centre Manager, Finance Officer and the Team Leader for Adult Learning. The total employee benefits of the key management personnel were £102,956 (2022 - £111,282).

	2023	2022
	number	number
The monthly average number of group employees, including casual and part time staff, was:	<u>19</u>	<u>25</u>

- 7 Related party transactions
There were no related party transactions requiring disclosure in either year.

- 8 Tangible assets
a Group

	Land and buildings	Leasehold property improvements	Plant and machinery	Total
	£	£	£	£
Cost				
As at 1st April 2022	77,678	676,097	133,823	887,598
Additions	-	-	449	449
As at 31st March 2023	<u>77,678</u>	<u>676,097</u>	<u>134,272</u>	<u>888,047</u>
Depreciation				
As at 1st April 2022	-	232,501	124,944	357,445
Charge for year	-	24,643	2,759	27,402
As at 31st March 2023	<u>-</u>	<u>257,144</u>	<u>127,703</u>	<u>384,847</u>
Net book value				
As at 31st March 2023	<u>£77,678</u>	<u>£418,953</u>	<u>£6,569</u>	<u>£503,200</u>

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8 Tangible assets

b Charity

	Land and buildings	Leasehold property improvements	Plant and machinery	Total
	£	£	£	£
Cost				
As at 1st April 2022	77,678	676,097	125,139	878,914
Additions	-	-	449	449
As at 31st March 2023	<u>77,678</u>	<u>676,097</u>	<u>125,588</u>	<u>879,363</u>
Depreciation				
As at 1st April 2022	-	232,501	121,141	353,642
Charge for year	-	24,643	1,880	26,523
As at 31st March 2023	<u>-</u>	<u>257,144</u>	<u>123,021</u>	<u>380,165</u>
Net book value				
As at 31st March 2023	<u>£77,678</u>	<u>£418,953</u>	<u>£2,567</u>	<u>£499,198</u>

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
9 Debtors				
Grants in arrears	85,782	99,861	85,782	99,861
Trade debtors	37,963	5,817	-	-
Amounts due from trading subsidiary	-	-	34,308	-
Other taxation and social security	800	-	800	-
Other debtors and prepayments	<u>35,573</u>	<u>32,064</u>	<u>35,483</u>	<u>32,064</u>
	<u>£160,118</u>	<u>£137,742</u>	<u>£156,373</u>	<u>£131,925</u>

10 Creditors - amounts falling due within one year

Trade creditors	14,425	7,920	12,794	6,253
Other taxation and social security	12,174	11,424	-	5,637
Amounts due to trading subsidiary	-	-	-	1,054
Other creditors and accruals	<u>4,252</u>	<u>3,525</u>	<u>3,352</u>	<u>2,700</u>
	<u>£30,851</u>	<u>£22,869</u>	<u>£16,146</u>	<u>£15,644</u>

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	Balance at 1st April 2022	Movement in resources		Transfers	Balance at 31st March 2023
	£	Incoming £	Outgoing £	£	£
11 Movement in group funds					
a Current year					
Unrestricted funds:					
General funds	447,937	215,272	(229,937)	5,475	438,747
Designated funds:					
Capital assets	28,583	-	(3,852)	449	25,180
	<u>476,520</u>	<u>215,272</u>	<u>(233,789)</u>	<u>5,924</u>	<u>463,927</u>
Restricted funds:					
Capital assets	501,570	-	(23,550)	-	478,020
SOAR	-	27,874	(22,790)	(5,084)	-
Elder's Project	-	7,045	(7,045)	-	-
Children In Need	-	-	-	-	-
Other	960	110,893	(110,053)	(840)	960
	<u>502,530</u>	<u>145,812</u>	<u>(163,438)</u>	<u>(5,924)</u>	<u>478,980</u>
Total funds	<u>£979,050</u>	<u>£361,084</u>	<u>£(397,227)</u>	<u>£-</u>	<u>£942,907</u>

Designated funds:

Capital assets - this represents the net book value of assets purchased from the charity's own reserves.

Restricted funds:

Capital assets - this represents the net book value of assets purchased from restricted grant income. The other restricted funds arise from grants provided for specific projects to fund salaries and other direct charitable costs. The balances carried forward represent the amount of monies received and not expended by 31st March 2023.

The transfers relate to management fees applicable to some restricted grants.

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	Balance at 1st April 2021	Movement in resources		Transfers	Balance at 31st March 2022
	£	Incoming £	Outgoing £	£	£
11 Movement in group funds					
b Prior year comparison					
Unrestricted funds:					
General funds	226,133	402,143	(188,025)	7,686	447,937
Designated funds:					
Capital assets	27,396	-	(4,253)	5,440	28,583
	<u>253,529</u>	<u>402,143</u>	<u>(192,278)</u>	<u>13,126</u>	<u>476,520</u>
Restricted funds:					
Capital assets	525,120	-	(23,550)	-	501,570
SOAR	-	13,140	(13,140)	-	-
Elder's Project	-	15,636	(15,636)	-	-
Children In Need	-	44,307	(44,307)	-	-
Other	4,022	173,906	(163,842)	(13,126)	960
	<u>529,142</u>	<u>246,989</u>	<u>(260,475)</u>	<u>(13,126)</u>	<u>502,530</u>
Total funds	<u>£782,671</u>	<u>£649,132</u>	<u>£(452,753)</u>	<u>£-</u>	<u>£979,050</u>

12 Analysis of group net assets between funds

a Fund balances at 31st March 2023 are represented by:

	Restricted funds	General funds	Designated funds	Total funds
	£	£	£	£
Tangible fixed assets	478,020	-	25,180	503,200
Net current assets	960	438,747	-	439,707
Net assets	<u>£478,980</u>	<u>£438,747</u>	<u>£25,180</u>	<u>£942,907</u>

b Prior year comparison

Fund balances at 31st March 2022 were represented by:

Tangible fixed assets	501,570	-	28,583	530,153
Net current assets	960	447,937	-	448,897
Net assets	<u>£502,530</u>	<u>£447,937</u>	<u>£28,583</u>	<u>£979,050</u>

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13 Prior year comparatives

A detailed breakdown of the 2022 consolidated statement of financial activities between unrestricted and restricted funds is as follows:

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Income from:			
Charitable activities	295,884	246,989	542,873
Donations and similar income	1,460	-	1,460
Interest receivable	12	-	12
Other trading activities:			
Commercial trading operations	50,723	-	50,723
Other	6,312	-	6,312
Other income:			
Coronavirus Job Retention Scheme	47,752	-	47,752
Total income	<u>402,143</u>	<u>246,989</u>	<u>649,132</u>
Expenditure on:			
Raising funds:			
Commercial trading operations	74,934	-	74,934
Charitable activities	117,344	260,475	377,819
Total expenditure	<u>192,278</u>	<u>260,475</u>	<u>452,753</u>
Net income/(expenditure) for the year	209,865	(13,486)	196,379
Transfer between funds	13,126	(13,126)	-
Net movement in funds	<u>£222,991</u>	<u>£(26,612)</u>	<u>£196,379</u>

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
14 Reconciliation of net expenditure to net cash flow from operating activities:				
Net income for the year	(36,143)	196,379	(26,037)	188,181
Adjustments for:				
Depreciation charges	27,402	27,803	26,523	26,792
Interest receivable	(305)	(12)	(305)	(12)
(Increase)/decrease in stock	(100)	210	-	-
Increase in debtors	(22,376)	(103,765)	(24,448)	(96,170)
Decrease in creditors	7,982	8,183	502	5,647
Net cash provided by operating activities	<u>£(23,540)</u>	<u>£128,798</u>	<u>£(23,765)</u>	<u>£124,438</u>