

ASPIRE COMMUNITY ENTERPRISE (SHEFFIELD) LIMITED

England & Wales · Charity number 1116421

Details

Other names	ASPIRE COMMUNITY ENTERPRISE (SHEFFIELD) LTD
Status	Registered
Legal form	Charitable company
Company number	04137726
Registered	2006-10-19
Register	View on the Charity Commission register

Contact

Address	11 Soar Works Parson Cross Sheffield S5 9NU
Phone	01142853788
Email	info@aspire-sheffield.co.uk
Website	www.aspire-sheffield.co.uk

Activities

Objects: 1 TO RELIEVE THE POVERTY OF THOSE IN NEED IN THE UNITED KINGDOM2 TO ADVANCE THE EDUCATION OF, PROVIDE TRAINING FOR AND OTHERWISE ASSIST THOSE IN NEED IN THE UNITED KINGDOM TO ENABLE THEM TO OBTAIN PAID EMPLOYMENT3 TO PROMOTE THE IMPROVEMENT AND DEVELOPMENT OF, AND PROMOTE AND PROVIDE OPPORTUNITIES FOR THE IMPROVEMENT AND DEVELOPMENT OF, THE PERFORMANCE AND SKILLS OF INDIVIDUALS INVOLVED IN THE PROVISION OF EDUCATION AND TRAINING FOR THE PUBLIC BENEFIT PROVIDED BY THE CHARITY AND OTHERS IN SUCH A WAY THAT THEY ARE MORE EFFECTIVE AND ABLE TO ACHIEVE THE OBJECTSTHE EXPRESSION 'THOSE IN NEED' MEANS THOSE WHO ARE POOR (AS POVERTY IS UNDERSTOOD BY THE LAW RELATING TO CHARITIES) OR WHO ARE OTHERWISE DISADVANTAGED BY REASON OF HOMELESSNESS, OR IMPAIRMENT OF MENTAL OR PHYSICAL HEALTH OR ABILITY, OR UNEMPLOYMENT OR OF PERSONAL HISTORIES OF ALCOHOL- OR DRUG-ABUSE OR CRIME.

Activities: Provision of employment experience and training for the long term unemployed and marginalised.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, SOUTH YORKSHIRE AND DERBYSHIRE.
- Barnsley
- Derbyshire
- Doncaster
- Rotherham
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£233,601	£258,346	-	-
2024-03-31	£273,760	£237,059	-	-
2023-03-31	£184,619	£191,869	-	-
2022-03-31	£197,874	£178,821	-	-
2021-03-31	£145,362	£130,460	-	-

Trustees

Name	Role	Appointed
Abigail Louise Abrames		2026-01-15
Chloe Danielle Angus		2024-01-24
Elizabeth Anne Grasso		2020-03-10
Hayley Koseoglu		2023-07-21
JAMES WILLIAM FULTON		2021-01-27
Steven John Hambleton		2022-01-24

ASPIRE COMMUNITY ENTERPRISE (SHEFFIELD) LIMITED

England & Wales - Charity number 1116421

Accounts

Registered Charity Number: 1116421
Company number: 04137726

Aspire Community Enterprise (Sheffield) Limited

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2025

**Aspire Community Enterprise (Sheffield) Limited
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Aspire Community Enterprise (Sheffield) Limited
Legal and administrative information

Patrons

Dr David Rumsey

Directors

Patricia Parkin

Liz Grasso

James Fulton

Steve Hambleton

Hayley Koseoglu

Chloe Angus

Ian Drayton

Resigned 23/07/2025

Registered office

11 Soar Works

Knutton Road

Parsons Cross

Sheffield

S5 9NU

Company Number

04137726

Charity number

1116421

Bankers

Natwest

5 Market Place

Chesterfield

S40 1TW

Accountants

Seven Hills Accountants Limited

57 Burton Street

Sheffield

S6 2HH

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report
For the year ended 31 March 2025

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 9 January 2001 and registered as a charity on 19 October 2006. The company was established under a Memorandum of Association (as amended by special resolution on 2 February 2023) which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. Day to day project activity is managed and carried out by volunteers and paid staff.

Charitable Aims and objectives

The objects of the Charity are:

1. to relieve the poverty of those in need in the United Kingdom.
2. to advance the education of, provide training for and otherwise assist those in need in the United Kingdom to enable them to obtain paid employment.
3. to promote the improvement and development of, provide opportunities for the improvement and development of, the performance and skills of individuals involved in the provision of education and training for the public benefit provided by the charity and others in such a way that they are more effective and able to achieve the objects.

(The expression 'those in need' means those who are poor (as poverty is understood by the law relating to charities) or who are otherwise disadvantaged by reason of homelessness, or impairment of mental or physical health or ability, or unemployment or of personal histories of alcohol- or drug-abuse or crime.)

The charity meets their objectives through the provision of employment experience and training for the long term unemployed and marginalised.

Whilst planning their activities the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

About Aspire

Aspire Community Enterprise is located in one of the most deprived neighbourhoods of Sheffield. We aim to achieve, and in large part support, our charitable objectives through the sales we generate from the donations of IT equipment and other items we receive from local people and organisations. In this way we can provide our volunteers, and people on work placement, with a diversity of workplace roles, requiring a range of skills and skill levels, in a secure workplace environment in which every individual contributes to the success of the charity.

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report - continued
For the year ended 31 March 2025

We are very much rooted in our community, both in terms of the city and also the neighbourhood in which we are based. Our employees and the people who come to us to gain work experience and acquire workplace skills are drawn from local communities which are facing severe social and economic challenges. The people who come to us for work experience (“volunteers”) are those who face the most significant challenges in securing and holding meaningful, well-paid employment because of economic, social, psychological and health issues. Most have never worked before or are long-term unemployed. At Aspire they can:

- acquire the habit and disciplines of the workplace.
- build their social interaction and work collaboration skills.
- establish their potential and work to develop new skills; and learn how to present themselves to potential employers in the wider economy.

We are also rooted in our community through our links with the many public and voluntary agencies involved in supporting the most disadvantaged people in our city and it is these agencies which are the sources of most of the people who are referred to us to gain work experience. In our day-to-day activities we also work with, and provide a wide range of services to, local charities and third sector organisations, activities which benefit our community and enrich the work experience opportunities we provide.

In our income generating activities we sustain our local community links throughout. The IT systems we refurbish and resell provide affordable computers for local people and organisations, such as local schools and charities, thereby providing them with access to internet-based services.

The main items for which we seek external funding are financial support to assist with our volunteers’ costs, mainly travel and meals, and funding to help with the purchase of significant capital items of equipment.

Activities and Achievements

This has been a difficult year for Aspire. Like many other small enterprises, we have been impacted by the rise in the cost of living. Wages, rents, utilities and supplies of essential goods have all increased, but it has been difficult to sustain an increase in our income to match this.

We have successfully upgraded our website, with several improvements including a link for potential customers/donors to contact us direct through the website. The website is more user friendly and contains much more information about the work we do.

We are making progress in developing our CRM system and have partially integrated it into current systems, but there is still further work to do on it.

We successfully transitioned to the new ISO270001 standard which means we can continue to offer our data wiping service and our equipment donors can be confident that any data stored on their used IT is wiped securely.

Our apprentice completed his apprenticeship but sadly, due to financial constraints we were not able to offer him a permanent role

We are continuing our work for SCC in the removal of IT equipment from their Moorfoot building.

Working with Volunteers

Over the year we had a total of 17 volunteers, 2 of which have moved onto paid work and 2 have gone onto college. This year we have received referrals from Opportunity Sheffield, Sheaf Training, Sheffield College, Autism Centre for Supported Employment, Sheffield City Council (including some from Social Services) and ShipShape. We offer a one-day taster where potential volunteers can come and work for us for one day to see what we do and what work experience they can gain, to enable them to decide whether they’d like to become a regular volunteer.

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report - continued
For the year ended 31 March 2025

Not all of our volunteers move on to paid work or training and for others it can be a long journey. Many enjoy belonging to a team where they know they make a genuine contribution and develop self-confidence and self-esteem. We do not select volunteers on their ability as our charitable aims are to help those in greatest need, so it can take time to train a volunteer to a level where they are making a real contribution. They are welcome to stay with us as long as it takes, and we continue to provide a safe, supportive and tolerant environment for our volunteers, who can have varying needs, and this is reflected in the length of time some of them stay with us.

We regularly seek funding to that we can pay our volunteers lunch and travel costs, so they are not out of pocket working at Aspire.

Income generation activities performance

Performance has continued to be inconsistent throughout the year due to difficult trading conditions generally. Our staff and volunteers have worked hard to refurbish as much of our donated equipment as possible, and our sales staff have put an equal effort in to generate income from the refurbished products. We switch between targeting eBay sales and shop sales as demand fluctuates throughout the year

A problem we have experienced this year is the transition to Windows 11. We are getting a lot of donated PC's/laptops that run on Windows 10 which cannot be upgraded, so unlikely to sell. They can only be broken down and sold as parts or scrap, the value of which cannot always justify the time spent on stripping them

Storage is often a problem for us as donations from major donors come in bulk, but we cannot afford to rent additional units on a permanent basis that may be empty half the year. This year we have alleviated this somewhat by purchasing large lockable waterproof storage bins to use outside which will be a big advantage when we receive large amounts of donations

Other Achievements

The upgraded website is functioning well and has been a great success in attracting new donors. It's hard to quantify significance, but there have been some large donations come via the contact form on the website. It's been well worth the time and investment spent on this

Financial performance

It was a challenging year due to general inflation, volatile recycling prices, the increased wage bill and our continued commitment to pay the Real Living Wage. Whilst we increased revenue from general activity to £222,000 (up £6000 from last year) a reduction in charitable donations and grants over the year resulted in an operating deficit for the year.

Whilst we had sufficient reserves to cover the deficit the trustees recognised that it was not sustainable going forward so various measures were implemented for the 2025/26 financial year. Our only significant cost that we have any control over is our payroll, so we had to reluctantly take the decision to abandon our commitment to the Real Living Wage with effect from 1st April 2025 reverting to the National Living Wage. It was also decided that our apprentice would not be retained once his apprenticeship ended in April 2025. One member of staff has taken temporary unpaid leave, and a decision will be made on his future in the summer of 2025. These combined actions will save approximately £30,000 on the wage bill.

In our fast-changing market, we are aiming to keep increasing sales via eBay and other online platforms to reach a wider customer base. We are constantly reviewing expenses to see if further savings can be made.

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report - continued
For the year ended 31 March 2025

Funding

Quite a few of our funding applications have not been successful so far this year.

We have received the following funding from some of our regular funders this year this year

Date	Funder	Amount	Restricted Y/N	Purpose
11/12/2024	Town Trust	£1,500	N	Core funding
16/12/2024	Queen Victoria & Johnson Memorial Trust	£750	Y	Travel costs
08/01/2025	Harry Bottom Trust	£2,000	Y	Travel costs
20/01/2025	Facey Family Foundation	£3,000	N	Support our work
27/01/2025	Gripple	£450	N	Support our work

Future Plans

Following the success of the new website we are now investigating the feasibility of us developing our own e commerce website, as the existing platforms are tightening up their rules for sellers. We are looking for potential funding to finance this.

We continue to seek new donors and are currently in discussion with Veolia, Yorkshire Purchasing Organisation and the NHS with a view to receiving their used IT equipment.

We are continuing with our Job Evaluation project, that somewhat stalled during the years financial tumult. The aim is to present a fair salary structure to our paid employees.

Funds and reserves policy

We have normally held reserves circa £60,000 in order to support a controlled closing down or operations should the need arise and in 23/24 we held a further £10,000 due to the volatility in business, which proved to be justified. We have had to use our reserves this year and consequently they have reduced to below last year's figure. After a review we now intend to work towards a level of £70,000, this figure reflects the current reality of the costs of a controlled close down. The measures outlined in our Future Plans should enable us to build up to this figure.

The charity's free reserves (general funds excluding fixed assets) as of 31 March 2025 were £48,589 (2024: £67,638).

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report - continued
For the year ended 31 March 2025

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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;
- Make judgements 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Small company provisions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The directors declare that they have approved the directors' annual report above on 23 July 2025

Signed on behalf of the directors:



Hayley Koseoglu
Chair of Trustees

Independent examiner's report to the directors of Aspire Community Enterprise (Sheffield) Limited ('the Company')

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the directors of the Company 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

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 organisations 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.

S Cochrane

Signed:

Susan Cochrane, FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 11 Aug 2025

Aspire Community Enterprise (Sheffield) Limited

**Statement of Financial Activities (incorporating the income and expenditure account)
For the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Income from:							
Donations and grants	2	8,654	2,750	11,404	6,315	45,149	51,464
Charitable activities	3	221,480	-	221,480	216,969	-	216,969
Investment income - bank interest		717	-	717	827	-	827
Surplus on disposal of assets		-	-	-	4,500	-	4,500
Total income		230,851	2,750	233,601	228,611	45,149	273,760
Expenditure on:							
Charitable Activities	4	257,339	1,007	258,346	235,492	1,567	237,059
Total expenditure		257,339	1,007	258,346	235,492	1,567	237,059
Net income/(expenditure)		(26,488)	1,743	(24,745)	(6,881)	43,582	36,701
Transfer between funds	12	-	-	-	44,728	(44,728)	-
Net movement in funds		(26,488)	1,743	(24,745)	37,847	(1,146)	36,701
Total funds brought forward		112,718	400	113,118	74,871	1,546	76,417
Total funds carried forward		86,230	2,143	88,373	112,718	400	113,118

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Aspire Community Enterprise (Sheffield) Limited
Balance Sheet
As at 31 March 2025

	Notes	Total 2025 £	Total 2024 £
Fixed assets	8	<u>37,641</u>	<u>45,080</u>
Current assets			
Debtors	9	5,473	5,522
Cash at bank and in hand		<u>53,284</u>	<u>69,401</u>
Total current assets		58,757	74,923
Creditors: amounts falling due within one year	10	(8,025)	(6,885)
Net current assets		<u>50,732</u>	<u>68,038</u>
Total assets less current liabilities		88,373	113,118
Creditors: amounts falling due after more than one year		-	-
Total net assets		<u>88,373</u>	<u>113,118</u>
Funds of the Charity			
General funds		86,230	112,718
Designated funds	11	<u>-</u>	<u>-</u>
Total unrestricted funds		86,230	112,718
Restricted funds	12	2,143	400
Total funds	13	<u>88,373</u>	<u>113,118</u>

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Board on 23 July 2025 and signed on behalf of the board by:



Hayley Koseoglu
Chair of Trustees

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts

For the year ended 31 March 2025

1 Accounting Policies

a General

Aspire Community Enterprise (Sheffield) Limited is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is 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 company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity as defined under FRS102. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £1.

b Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Contract income is included in the year in which the service took place.

The value of donated goods are recognised only on sale as the trustees consider that the costs of valuation outweigh the benefit to users of the accounts and the charity of this information.

c Donated goods and services

Donated goods - the value to the charity of donated goods sold is recognised as income when goods are sold, as it is deemed impractical to estimate the fair value of donated goods for resale because of the volume of low-value items.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

d Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e Tangible fixed assets

All items of capital expenditure below £500 are written off as incurred.

Depreciation has been calculated to write down the cost of all tangible fixed assets over their expected useful lives on the following basis:

Motor vehicles	6 years straight line leaving 10% NBV on the balance sheet
Fixtures, fittings and equipment	3 or 5 years straight line

1 Accounting Policies (continued)

f Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables.

g Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

h Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

i Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

j Defined contribution pension scheme

The charity contributes to a defined contribution pension scheme for the benefit of the employees. The pension costs charged against net incoming resources are the contributions payable to the scheme in respect of the accounting period in accordance with FRS102.

k Operating lease rentals

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

l Taxation

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

m Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2025

2 Income from donations and grants

	Unrestricted fund £	Restricted funds £	Total 2025 £	Unrestricted fund £	Restricted funds £	Total 2024 £
Facey Family Foundation	3,000	-	3,000	3,000	-	3,000
Sheffield Town Trust	1,500	-	1,500	2,500	-	2,500
The Queen Victoria And Johnson Memorial Trust	-	750	750	-	1,000	1,000
J G Graves Charitable Trust	-	-	-	-	2,400	2,400
Harry Bottom Charitable Trust	-	2,000	2,000	-	-	-
Investment for Growth Fund - ERDF	-	-	-	-	24,999	24,999
Sheffield City Council	-	-	-	-	6,750	6,750
Gripple Foundation	450	-	450	-	-	-
Garfield Weston Foundation	-	-	-	-	10,000	10,000
Donations	3,704	-	3,704	815	-	815
	8,654	2,750	11,404	6,315	45,149	51,464

3 Income from charitable activities

	Unrestricted fund £	Restricted funds £	Total 2025 £	Unrestricted fund £	Restricted funds £	Total 2024 £
Recyclables	40,046	-	40,046	33,252	-	33,252
Sales	181,434	-	181,434	183,632	-	183,632
Packing and mailing	-	-	-	85	-	85
	221,480	-	221,480	216,969	-	216,969

4 Expenditure on charitable activities

Note	Unrestricted fund £	Restricted funds £	Total 2025 £	Unrestricted fund £	Restricted funds £	Total 2024 £	
Salaries	6	150,754	-	150,754	132,069	-	132,069
Cost of goods sold (including delivery)		33,456	-	33,456	30,405	-	30,405
Volunteer expenses and training		5,921	1,007	6,928	6,120	1,000	7,120
Shop expenses		-	-	-	-	567	567
Rent		30,163	-	30,163	32,838	-	32,838
Rates		2,190	-	2,190	2,359	-	2,359
Electricity & heating		2,604	-	2,604	2,308	-	2,308
Insurance		5,594	-	5,594	3,671	-	3,671
Repairs and maintenance		-	-	-	59	-	59
Telephone		1,068	-	1,068	1,068	-	1,068
Motor running expenses		3,317	-	3,317	4,004	-	4,004
Marketing and social media campaign		4,601	-	4,601	1,025	-	1,025
Bank charges		662	-	662	682	-	682
Professional fees including ISO accreditation		3,509	-	3,509	4,022	-	4,022
Fees and subscriptions		1,177	-	1,177	1,411	-	1,411
Depreciation on fixed assets		8,159	-	8,159	8,182	-	8,182
Sundry expenses		544	-	544	781	-	781
Trustee payments re administration and fundraising	6	2,590	-	2,590	3,363	-	3,363
Independent examiner's fee	7	1,030	-	1,030	1,125	-	1,125
		257,339	1,007	258,346	235,492	1,567	237,059

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2025

5 Staff Costs and Numbers

	2025	2024
	£	£
Salaries	144,773	127,553
Employer's NI contributions	9,668	8,707
Employer's allowance	(5,000)	(5,000)
Employer's pension contribution	1,313	809
	<u>150,754</u>	<u>132,069</u>

No employee received emoluments of more than £60,000 (2024: nil). The average number of employees during the year was 7.9 (2024: 7.3).

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

6 Trustees remuneration, benefits and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2024: £nil), neither were they reimbursed expenses during the year (2024: £nil), in their role as trustees.

Patricia Parkin was paid an honorarium of £2,856 during the year for providing administrative services to the charity (2024: £3,115).

Liz Grasso, a trustee was paid to be a fundraiser during the year. She was paid £591 during the year for providing fundraising services to the charity (2024: £248).

The above supplies of goods and services are allowable under the memorandum of association. No other trustees received payment for professional or other services supplied to the charity.

7 Fees paid to the independent examiner's organisation

	2025	2024
	£	£
Independent examination fee	<u>1,030</u>	<u>1,125</u>
Other fees paid to the independent examiner's organisation:		
Taxation services	-	200
Other services	<u>621</u>	<u>345</u>
	<u>621</u>	<u>545</u>

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2025

8 Tangible fixed assets

	Motor vehicles £	Fixtures, fittings & equipment £	Total £
Cost or Valuation			
As at 1 April 2024	50,032	21,252	71,284
Additions	-	720	720
As at 31 March 2025	<u>50,032</u>	<u>21,972</u>	<u>72,004</u>
Depreciation			
As at 1 April 2024	7,505	18,699	26,204
Charge this period	7,505	654	8,159
As at 31 March 2025	<u>15,010</u>	<u>19,353</u>	<u>34,363</u>
Net Book Value			
As at 31 March 2025	<u>35,022</u>	<u>2,619</u>	<u>37,641</u>
As at 31 March 2024	<u>42,527</u>	<u>2,553</u>	<u>45,080</u>

9 Debtors

	2025 £	2024 £
Trade debtors	4,687	2,655
Prepayments	626	626
Taxes and social security	160	2,241
	<u>5,473</u>	<u>5,522</u>

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	5,173	5,560
Accruals	1,030	1,325
Taxes and social security	1,822	-
	<u>8,025</u>	<u>6,885</u>

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2025

11 Designated funds

There were no designated funds during the year ended 31/03/2025

<i>Prior year comparison</i>	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried forward</i>
	£	£	£	£	£
<i>Match funding for new vehicle</i>	8,283	-	-	(8,283)	-
	<u>8,283</u>	<u>-</u>	<u>-</u>	<u>(8,283)</u>	<u>-</u>

The trustees had set aside match funding for a new vehicle. The vehicles were purchased in May 2023 and the fund balance transferred to general funds as the use of the assets is not restricted.

12 Restricted funds

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Volunteer expenses	-	2,750	(1,007)	-	1,743
Sheffield Futures - dyslexia software/driving lessons	400	-	-	-	400
	<u>400</u>	<u>2,750</u>	<u>(1,007)</u>	<u>-</u>	<u>2,143</u>

Volunteer expenses

Money given by The Queen Victoria And Johnson Memorial Trust and Harry Bottom Charitable Trust towards volunteer travel costs.

£1,743 remains at the year end to be spent on volunteer travel.

Sheffield Futures - dyslexia software/driving lessons

Money was given to purchase dyslexia software. The funders enabled this to be spent on driving lessons instead and these will be undertaken as soon as is reasonable.

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2025

12 Restricted funds (continued)

Prior year comparison

	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried forward</i>
	£	£	£	£	£
<i>Sheffield Philanthropic fund</i>	256	-	(256)	-	-
<i>Work benches</i>	-	2,400	-	(2,400)	-
<i>Volunteer expenses</i>	-	1,000	(1,000)	-	-
<i>Sheffield Futures - dyslexia software/driving lessons</i>	400	-	-	-	400
<i>Vehicle purchases</i>	-	41,749	-	(41,749)	-
<i>Social Enterprise Support Fund (UnLtd)</i>	890	-	(311)	(579)	-
	<u>1,546</u>	<u>45,149</u>	<u>(1,567)</u>	<u>(44,728)</u>	<u>400</u>

13 Analysis of net assets by fund

	General Funds	Designated Funds	Restricted Funds	2025 Total
	£	£	£	£
Fixed assets	37,641	-	-	37,641
Net current assets	48,589	-	2,143	50,732
	<u>86,230</u>	<u>-</u>	<u>2,143</u>	<u>88,373</u>
<i>Prior year comparison</i>	<i>General Funds</i>	<i>Designated Funds</i>	<i>Restricted Funds</i>	<i>2024 Total</i>
	£	£	£	£
<i>Fixed assets</i>	45,080	-	-	45,080
<i>Current assets</i>	67,638	-	400	68,038
	<u>112,718</u>	<u>-</u>	<u>400</u>	<u>113,118</u>

14 Related party transactions

The charity received grants from charities for which James Fulton is a mutual trustee. He always declares a conflict of interest at any meetings and does not take part in the discussions or decisions regarding any grants that may be made.

	2025	2024
	£	£
Sheffield Town Trust	1,500	2,500
The Queen Victoria And Johnson Memorial Trust	750	1,000
	<u>2,250</u>	<u>3,500</u>

The charity is based at SOAR works, owned by SOAR Enterprises Ltd, for which Ian Drayton is a mutual trustee. The following amounts were payable to SOAR Enterprises Ltd, all transactions were at market value:

	2025
	£
Rent	30,163
Electricity	2,604
Telephone	1,068
Sundry expenses	51
	<u>33,886</u>

There were no further related party transactions during the year other than those noted in note 6.

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2025

15 Operating lease commitments

As at 31 March 2025 the charity was committed to making the following payments under operating leases as follows:

	2025	2024
	£	£
Payable within 1 year	7,665	7,665
Payable between 1-5 years	-	-
	<u>7,665</u>	<u>7,665</u>

ASPIRE COMMUNITY ENTERPRISE (SHEFFIELD) LIMITED

England & Wales - Charity number 1116421

Accounts

Registered Charity Number: 1116421
Company number: 04137726

Aspire Community Enterprise (Sheffield) Limited

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2024

Aspire Community Enterprise (Sheffield) Limited
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Aspire Community Enterprise (Sheffield) Limited
Legal and administrative information

Patrons

Dr David Rumsey

Directors

Michael Self	Resigned 26 October 2023
Hugh Tollyfield	Resigned 26 October 2023
David Verity	Resigned 26 October 2023
Patricia Parkin	
Liz Grasso	
James Fulton	
Steve Hambleton	
Hayley Koseoglu	Appointed 21 July 2023
Chloe Angus	Appointed 24 January 2024
Ian Drayton	Appointed 24 January 2024

Registered office

11 Soar Works
Knutton Road
Parsons Cross
Sheffield
S5 9NU

Company Number

04137726

Charity number

1116421

Bankers

Natwest
5 Market Place
Chesterfield
S40 1TW

Accountants

Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report
For the year ended 31 March 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 9 January 2001 and registered as a charity on 19 October 2006. The company was established under a Memorandum of Association (as amended by special resolution on 2 February 2023) which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. Day to day project activity is managed and carried out by volunteers and paid staff.

Charitable Aims and objectives

The objects of the Charity are:

1. to relieve the poverty of those in need in the United Kingdom.
2. to advance the education of, provide training for and otherwise assist those in need in the United Kingdom to enable them to obtain paid employment.
3. to promote the improvement and development of, and promote and provide opportunities for the improvement and development of, the performance and skills of individuals involved in the provision of education and training for the public benefit provided by the charity and others in such a way that they are more effective and able to achieve the objects.

(The expression 'those in need' means those who are poor (as poverty is understood by the law relating to charities) or who are otherwise disadvantaged by reason of homelessness, or impairment of mental or physical health or ability, or unemployment or of personal histories of alcohol- or drug-abuse or crime.)

The charity meets their objectives through the provision of employment experience and training for the long term unemployed and marginalised.

Whilst planning their activities the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

About Aspire

Aspire Community Enterprise is located in one of the most deprived neighbourhoods of Sheffield. We aim to achieve, and in large part support, our charitable objectives through the sales we generate from the donations of IT equipment and other items we receive from local people and organisations. In this way we can provide our volunteers, and people on work placement, with a diversity of workplace roles, requiring a range of skills and skill levels, in a secure workplace environment in which every individual contributes to the success of the charity.

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report - continued
For the year ended 31 March 2024

We are very much rooted in our community, both in terms of the city and also the neighbourhood in which we are based. Our employees and the people who come to us to gain work experience and acquire workplace skills are drawn from local communities which are facing severe social and economic challenges. The people who come to us for work experience (“volunteers”) are those who face the most significant challenges in securing and holding meaningful, well-paid employment because of economic, social, psychological and health issues. Most have never worked before or are long-term unemployed. At Aspire they can:

- acquire the habit and disciplines of the workplace.
- build their social interaction and work collaboration skills.
- establish their potential and work to develop new skills; and learn how to present themselves to potential employers in the wider economy.

We are also rooted in our community through our links with the many public and voluntary agencies involved in supporting the most disadvantaged people in our city and it is these agencies which are the sources of most of the people who are referred to us to gain work experience. In our day-to-day activities we also work with, and provide a wide range of services to, local charities and third sector organisations, activities which benefit our community and enrich the work experience opportunities we provide.

In our income generating activities we sustain our local community links throughout. The IT systems we refurbish and resell provide affordable computers for local people and organisations, such as local schools and charities, thereby providing them with access to internet-based services.

The main items for which we seek external funding are financial support to assist with our volunteers’ costs, mainly travel and meals, and funding to help with the purchase of significant capital items of equipment.

Activities and Achievements

This has been an eventful year for Aspire. We started off the year with the purchase of 2 new vans, necessary due to the introduction of the Clean Air Zone (CAZ) in Sheffield. This involved 3 funding streams with applications made to the Keyfund, Garfield Weston and Sheffield City Councils own Clean Air grant funding. We were successful in all three applications which enabled us to purchase 2 Euro 6 compliant vans to avoid CAZ charges along with a small contribution from our reserves.

Our Board of Trustees has changed somewhat. Chairman Mike Self resigned due to other work commitments. Longstanding trustees Hugh Tollyfield and founding member David Verity both retired from the Board. We are pleased to welcome new trustees Hayley Koseoglu, Chloe Angus and Ian Drayton to our team, all bringing experience and knowledge essential to our business.

We’ve seen relationships develop with new suppliers of donated equipment and new referral agencies which is detailed further on in this report.

Working with Volunteers

Our volunteer level is back up to pre-pandemic levels – over the year we had a total of 15 volunteers . We continue to receive referrals from Big Ambitions, Opportunity Sheffield and Sheaf Training and are now receiving referrals from Autism Centre for Supported Employment and Sheffield College. We offer a one-day taster where potential volunteers can come and work for us for one day to see what we do and what work experience they can gain, to enable them to decide whether they’d like to become a regular volunteer. One of our regular customers BDI has expressed interest in working more closely with us, providing us with volunteers and potential funding opportunities.

At the beginning of this year, we offered a paid role as a technician to one of our volunteers. This has been successful; he remains with us and has contributed to some higher sales figures over the year.

In partnership with Estio we have created an Apprentice Technician role at Aspire working in the Data Destruction Unit. One of our volunteers applied and is currently working his way successfully through his apprenticeship.

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report - continued
For the year ended 31 March 2024

None of our new volunteers has yet moved on to paid work but they've only been here a short while and for some it is a longer journey. We do not select volunteers on their ability as our charitable aims are to help those in greatest need, so it can take time to train a volunteer to a level where they are making a real contribution. They are welcome to stay with us as long as it takes, and we continue to provide a safe, supportive and tolerant environment for our volunteers, who can have varying needs, and this is reflected in the length of time some of them stay with us. Some may never go on to paid employment but like to belong to a team where they know they make a genuine contribution and develop self-confidence and self-esteem.

We regularly seek funding to that we can pay our volunteers lunch and travel costs, so they are not out of pocket working at Aspire.

Income generation activities performance

Performance has continued to be inconsistent throughout the year. We have targeted eBay sales this year asking one of our more experienced volunteers to work on this full time and sales have increased with excellent results in some months usually outperforming the retail and trade sales. We are trying to maintain this into following years.

Sheffield City Council asked us to help them empty their Moorfoot Building by removing all the small electrical equipment – this meant we had a large amount of IT equipment to refurbish and sell on, but it did mean we had to temporarily rent 2 more units from SOAR in order to store these items whilst we worked on them. The work to empty the building was ongoing at the year end but we are now managing the storage within our existing accommodation.

We continue to receive donations of equipment from the Universities and Sheffield City Council and some hospitals. We have been in talks with Sheffield NHS Trust and the Fire Service with a view to receiving their used equipment.

We have had an issue with one of our suppliers where donated goods were found to have been asset stripped before reaching us. This means that they have little more than scrap value to us and the cost of stripping them is more than the scrappage income in some cases. We have spoken to the supplier and seem to have resolved this.

Other Achievements

Our trustee Hayley Koseoglu carried out a Health & Safety review of our workshop areas. The main finding of this was that our workstations were of poor quality and difficult to work from, so we have replaced all workstations with custom built sturdy models after being successful with a grant application to JG Graves Charitable Trust. This makes the working environment more pleasant and safe for our volunteers.

We have successfully passed the audit in order to maintain our ISO 27001 accreditation and now have a business recovery plan in place.

We have maintained our status as a Real Living Wage employer.

Financial performance

It's been another challenging year financially due to high inflation and a higher wage bill due to maintaining our commitment to pay the Real Living Wage. Despite this we achieved charitable activity income (ie our income generation activities) of £216,969, which increased from £161,557 in the previous financial year.. Through careful cost control we have limited expenditure to £237,059. We are now looking at ways to increase sales given we have a high amount of stock to sell and the need to increase income.

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report - continued
For the year ended 31 March 2024

Funding

As mentioned earlier we sourced funding to purchase 2 Euro 6 compliant vehicles. Match funding was necessary to receive a grant from Keyfund, so we successfully sourced funding from Garfield Weston and Sheffield City Councils own CAZ grant facility. The SCC grant was facilitated by Shire Leasing and payment was sent direct to the vehicle supplier. The Keyfund and Garfield Weston grants were paid on proof of purchase of the two vans.

We also received funding from JG Graves of £2,400 in order to purchase our new workstations as identified in the Health & Safety Inspection.

The Facey Family Foundation and Queen Victoria and Johnson Memorial Trust both kindly donated amounts of £3,000 and £1,000 respectively to enable us to continue reimbursing volunteers for their lunch and travel expenses and we received a final payment of £2,500 of a 3-year subscription from Sheffield Town Trust which contributed to various aspects of our charitable work.

Future Plans

One thing that's become clear this year is the need to increase our income through sales to meet the higher salary commitments we now have and other costs that have risen due to inflation. We have ambitions to improve conditions for our employees and volunteers such as having a proper salary structure and developing training opportunities for volunteers. Our current income will not support this, so trustees are looking to develop a business plan to improve income generating activities if we are to achieve this.

We are also looking to upgrade our website. This work is currently ongoing. We are also developing a CRM system to improve the way we monitor and record data bearing equipment donations. The system we use currently is compliant but very difficult and time consuming to use. The new system will be easier to operate and interrogate for monitoring information.

Funds and reserves policy

The directors reviewed the reserves policy and determined that the minimum level of free reserves should be £60,000. This is, should the need arise, the amount needed to support a controlled closing down of operations which would cost circa £50,000 and an additional amount of £10,000 given the volatility and uncertainty in business conditions due to global events and the UK's cost of living crisis and other economic uncertainties that have carried through into the current year, the trustees consider that this will support the charity through these uncertainties.

The charity's free reserves (general funds excluding fixed assets) as of 31 March 2024 were £67,638 (2023: £65,911).

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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;
- Make judgements 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report - continued
For the year ended 31 March 2024

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Small company provisions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The directors declare that they have approved the directors' annual report above on 24th July 2024

Signed on behalf of the directors:



Print name: Steven Hambleton
Director

Independent examiner's report to the directors of Aspire Community Enterprise (Sheffield) Limited ('the Company')

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the directors of the Company 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 – matter of concern identified

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 organisations preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

In carrying out my examination I noted that for three months of the financial year there were only 5 trustees, but there were two trustees under contract to provide services during the year. This was in breach of the constitution requirement for no more than 1/3 of trustees to be under such a contract. This situation occurred due to unexpected trustee resignations and the issue was resolved by appointing new trustees but keeping with the trustee introduction/appointment process. You confirmed that during these three months, only 1 trustee was actually paid, this was a one-off lapse and the trustees will monitor trustee numbers/payments more closely in future.

Having considered the incident and finding no other general shortcomings in the keeping of accounting records, and given the other information provided by the trustees, I judge it was not a matter of material significance, so there is no duty to report directly to the Commission. Also, given that only 1 trustee was paid during the breach, I am choosing not to exercise my discretion in reporting the matter as relevant to the work of the Commission.

I have no other 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.

Signed: S Lightfoot
Sarah Lightfoot, FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 29 July 2024

Aspire Community Enterprise (Sheffield) Limited

**Statement of Financial Activities (incorporating the income and expenditure account)
For the year ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Income from:							
Donations and grants	2	6,315	45,149	51,464	9,072	13,703	22,775
Charitable activities	3	216,969	-	216,969	161,557	-	161,557
Investment income - bank interest		827	-	827	287	-	287
Surplus on disposal of assets		4,500	-	4,500	-	-	-
Total income		228,611	45,149	273,760	170,916	13,703	184,619
Expenditure on:							
Charitable Activities	4	235,492	1,567	237,059	177,871	13,998	191,869
Total expenditure		235,492	1,567	237,059	177,871	13,998	191,869
Net income/(expenditure)		(6,881)	43,582	36,701	(6,955)	(295)	(7,250)
Transfer between funds	12	44,728	(44,728)	-	-	-	-
Net movement in funds		37,847	(1,146)	36,701	(6,955)	(295)	(7,250)
Total funds brought forward		74,871	1,546	76,417	81,826	1,841	83,667
Total funds carried forward		112,718	400	113,118	74,871	1,546	76,417

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Aspire Community Enterprise (Sheffield) Limited
Balance Sheet
As at 31 March 2024

	Notes	Total 2024 £	Total 2023 £
Fixed assets	8	<u>45,080</u>	<u>677</u>
Current assets			
Debtors	9	5,522	9,866
Cash at bank and in hand		<u>69,401</u>	<u>72,871</u>
Total current assets		<u>74,923</u>	<u>82,737</u>
Creditors: amounts falling due within one year	10	(6,885)	(6,997)
Net current assets		<u>68,038</u>	<u>75,740</u>
Total assets less current liabilities		113,118	76,417
Creditors: amounts falling due after more than one year		-	-
Total net assets		<u><u>113,118</u></u>	<u><u>76,417</u></u>
Funds of the Charity			
General funds		112,718	66,588
Designated funds	11	<u>-</u>	<u>8,283</u>
Total unrestricted funds		112,718	74,871
Restricted funds	12	400	1,546
Total funds	13	<u><u>113,118</u></u>	<u><u>76,417</u></u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Board on 24th July 2024 and signed on behalf of the board by:



Print name: Steven Hambleton
 Director

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts

For the year ended 31 March 2024

1 Accounting Policies

a General

Aspire Community Enterprise (Sheffield) Limited is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is 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 company information on page 1 of these financial statements.

The financial statements have been prepared 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 (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity as defined under FRS102. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £1.

b Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Contract income is included in the year in which the service took place.

The value of donated goods are recognised only on sale as the trustees consider that the costs of valuation outweigh the benefit to users of the accounts and the charity of this information.

c Donated goods and services

Donated goods - the value to the charity of donated goods sold is recognised as income when goods are sold, as it is deemed impractical to estimate the fair value of donated goods for resale because of the volume of low-value items.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

d Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e Tangible fixed assets

All items of capital expenditure below £500 are written off as incurred.

Depreciation has been calculated to write down the cost of all tangible fixed assets over their expected useful lives on the following basis:

Motor vehicles	6 years straight line leaving 10% NBV on the balance sheet
Fixtures, fittings and equipment	3 or 5 years straight line

1 Accounting Policies (continued)

f Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables.

g Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

h Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

i Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

j Defined contribution pension scheme

The charity contributes to a defined contribution pension scheme for the benefit of the employees. The pension costs charged against net incoming resources are the contributions payable to the scheme in respect of the accounting period in accordance with FRS102.

k Operating lease rentals

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

l Taxation

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

m Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2024

2 Income from donations and grants

	Unrestricted fund £	Restricted funds £	Total 2024 £	Unrestricted fund £	Restricted funds £	Total 2023 £
Facey Family Foundation	3,000	-	3,000	-	3,000	3,000
Sheffield Town Trust	2,500	-	2,500	5,000	-	5,000
The Queen Victoria And Johnson Memorial Trust	-	1,000	1,000	-	-	-
J G Graves Charitable Trust	-	2,400	2,400	-	-	-
Garfield Weston Foundation	-	10,000	10,000	-	-	-
Investment for Growth Fund - ERDF	-	24,999	24,999	-	-	-
Sheffield City Council	-	6,750	6,750	-	-	-
Social Enterprise Support Fund (UnLtd)	-	-	-	-	10,703	10,703
Donations	815	-	815	4,072	-	4,072
	6,315	45,149	51,464	9,072	13,703	22,775

3 Income from charitable activities

	Unrestricted fund £	Restricted funds £	Total 2024 £	Unrestricted fund £	Restricted funds £	Total 2023 £
Recyclables	33,252	-	33,252	45,399	-	45,399
Sales	183,632	-	183,632	104,805	-	104,805
Packing and mailing	85	-	85	1,345	-	1,345
Big Ambitions employment support	-	-	-	9,008	-	9,008
Traineeships - Employer incentive payments	-	-	-	1,000	-	1,000
	216,969	-	216,969	161,557	-	161,557

4 Expenditure on charitable activities

Note	Unrestricted fund £	Restricted funds £	Total 2024 £	Unrestricted fund £	Restricted funds £	Total 2023 £	
Salaries	6	132,069	-	132,069	103,017	3,706	106,723
Cost of goods sold (including delivery)		30,405	-	30,405	20,084	-	20,084
Volunteer expenses and training		6,120	1,000	7,120	3,915	4,185	8,100
Shop expenses		-	567	567	-	2,060	2,060
Rent		32,838	-	32,838	26,659	1,497	28,156
Rates		2,359	-	2,359	974	-	974
Electricity & heating		2,308	-	2,308	2,164	-	2,164
Insurance		3,671	-	3,671	2,787	-	2,787
Repairs and maintenance		59	-	59	833	-	833
Telephone		1,068	-	1,068	1,143	-	1,143
Motor running expenses		4,004	-	4,004	5,600	-	5,600
Marketing and social media campaign		1,025	-	1,025	2,111	2,550	4,661
Bank charges		682	-	682	1,488	-	1,488
Professional fees including ISO accreditation		4,022	-	4,022	405	-	405
Fees and subscriptions		1,411	-	1,411	985	-	985
Depreciation on fixed assets		8,182	-	8,182	1,383	-	1,383
Sundry expenses		781	-	781	177	-	177
Trustee payments re administration and fundraising	6	3,363	-	3,363	3,252	-	3,252
Independent examiner's fee	7	1,125	-	1,125	894	-	894
		235,492	1,567	237,059	177,871	13,998	191,869

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2024

5 Staff Costs and Numbers

	2024	2023
	£	£
Salaries	127,553	104,351
Employer's NI contributions	8,707	6,696
Employer's allowance	(5,000)	(5,000)
Employer's pension contribution	809	676
	<u>132,069</u>	<u>106,723</u>

No employee received emoluments of more than £60,000 (2023: nil). The average number of employees during the year was 7.3 (2023: 6.8).

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost share represents contributions payable by the company to the fund.

6 Trustees remuneration, benefits and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2023: £nil), neither were they reimbursed expenses during the year (2023: £nil), in their role as trustees.

Patricia Parkin was paid an honorarium of £3,115 during the year for providing administrative services to the charity (2023: £2,832).

Liz Grasso, a trustee was paid to be a fundraiser during the year. She was paid £248 during the year for providing fundraising services to the charity (2023: £420).

The above supplies of goods and services are allowable under the memorandum of association. No other trustees received payment for professional or other services supplied to the charity.

7 Fees paid to the independent examiner's organisation

	2024	2023
	£	£
Independent examination fee	<u>1,125</u>	<u>894</u>
Other fees paid to the independent examiner's organisation:		
Taxation services	200	-
Other services	345	-
	<u>545</u>	<u>-</u>

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2024

8 Tangible fixed assets

	Motor vehicles £	Fixtures, fittings & equipment £	Total £
Cost or Valuation			
As at 1 April 2023	16,255	18,699	34,954
Additions	50,032	2,553	52,585
Disposals	(16,255)	-	(16,255)
As at 31 March 2024	<u>50,032</u>	<u>21,252</u>	<u>71,284</u>
Depreciation			
As at 1 April 2023	16,255	18,022	34,277
Charge this period	7,505	677	8,182
Disposals	(16,255)	-	(16,255)
As at 31 March 2024	<u>7,505</u>	<u>18,699</u>	<u>26,204</u>
Net Book Value			
As at 31 March 2024	<u>42,527</u>	<u>2,553</u>	<u>45,080</u>
As at 31 March 2023	<u>-</u>	<u>677</u>	<u>677</u>

9 Debtors

	2024 £	2023 £
Trade debtors	2,655	8,641
Prepayments	626	1,126
Taxes and social security	2,241	99
	<u>5,522</u>	<u>9,866</u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	5,560	5,253
Accruals	1,325	894
Taxes and social security	-	850
	<u>6,885</u>	<u>6,997</u>

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2024

11 Designated funds

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Match funding for new vehicle	8,283	-	-	(8,283)	-
	<u>8,283</u>	<u>-</u>	<u>-</u>	<u>(8,283)</u>	<u>-</u>

Match funding for new vehicle

The trustees had set aside match funding for a new vehicle. The vehicles were purchased in May 2023 and the fund balance transferred to general funds as the use of the assets is not restricted.

Prior year comparison

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Match funding for new vehicle	25,000	-	-	(16,717)	8,283
	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>(16,717)</u>	<u>8,283</u>

The trustees had set aside £25,000 to be available for match funding for a new vehicle. Several grants were promised for this, and so only the remaining balance required has been kept (the vehicles were purchased in May 2023).

12 Restricted funds

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Sheffield Philanthropic fund	256	-	(256)	-	-
Work benches	-	2,400	-	(2,400)	-
Volunteer expenses	-	1,000	(1,000)	-	-
Sheffield Futures - dyslexia software/driving lessons	400	-	-	-	400
Vehicle purchases	-	41,749	-	(41,749)	-
Social Enterprise Support Fund (UnLtd)	890	-	(311)	(579)	-
	<u>1,546</u>	<u>45,149</u>	<u>(1,567)</u>	<u>(44,728)</u>	<u>400</u>

Sheffield Philanthropic fund

These monies were given towards shop fitting expenditure.

Work benches

Money given by J G Graves Charitable Trust towards the purchase of work benches. The transfer represents the purchase of capitalised items.

Volunteer expenses

Money given by The Queen Victoria And Johnson Memorial Trust towards volunteer meals.

Sheffield Futures - dyslexia software/driving lessons

Money was given to purchase dyslexia software. The funders enabled this to be spent on driving lessons instead and these will be undertaken as soon as is reasonable given COVID-19 restrictions.

Vehicle purchases

Money given by the following funders to purchase clean air zone compliant vehicles. The funders were:

Garfield Weston Foundation

Investment for Growth Fund - ERDF

Sheffield City Council

The transfer represents the purchase of these capitalised items.

Social Enterprise Support Fund (UnLtd)

Money given to support rent and real living wage increases, shop refurbishment and a social media campaign.

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2024

12 Restricted funds (continued)

Prior year comparison

	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried forward</i>
	£	£	£	£	£
<i>Sheffield Philanthropic fund</i>	256	-	-	-	256
<i>Sheffield Futures - dyslexia software/driving lessons</i>	400	-	-	-	400
<i>Volunteer expenses</i>	1,185	3,000	(4,185)	-	-
<i>Social Enterprise Support Fund (UnLtd)</i>	-	10,703	(9,813)	-	890
	<u>1,841</u>	<u>13,703</u>	<u>(13,998)</u>	<u>-</u>	<u>1,546</u>

13 Analysis of net assets by fund

	General Funds	Designated Funds	Restricted Funds	2024 Total
	£	£	£	£
Fixed assets	45,080	-	-	45,080
Net current assets	67,638	-	400	68,038
	<u>112,718</u>	<u>-</u>	<u>400</u>	<u>113,118</u>
<i>Prior year comparison</i>	<i>General Funds</i>	<i>Designated Funds</i>	<i>Restricted Funds</i>	<i>2023 Total</i>
	£	£	£	£
<i>Fixed assets</i>	677	-	-	677
<i>Current assets</i>	65,911	8,283	1,546	75,740
	<u>66,588</u>	<u>8,283</u>	<u>1,546</u>	<u>76,417</u>

14 Related party transactions

The charity received grants from charities for which James Fulton is a mutual trustee. He always declares a conflict of interest at any meetings and does not take part in the discussions or decisions regarding any grants that may be made.

	2024	2023
	£	£
Sheffield Town Trust	2,500	5,000
The Queen Victoria And Johnson Memorial Trust	1,000	-
	<u>3,500</u>	<u>5,000</u>

The charity is based at SOAR works, owned by SOAR Enterprises Ltd, for which Ian Drayton is a mutual trustee. The following amounts were payable to SOAR Enterprises Ltd, all transactions were at market value:

	2024
	£
Rent	32,838
Electricity	2,308
Telephone	1,068
Sundry expenses	100
	<u>35,146</u>

Ian Drayton became a trustee on 24 January 2024, the above figures are for the full financial year.

There were no further related party transactions during the year other than those noted in note 5.

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2024

15 Operating lease commitments

As at 31 March 2024 the charity was committed to making the following payments under operating leases as follows:

	2024	2023
	£	£
Payable within 1 year	7,665	7,021
Payable between 1-5 years	-	-
	<u>7,665</u>	<u>7,021</u>

ASPIRE COMMUNITY ENTERPRISE (SHEFFIELD) LIMITED

England & Wales - Charity number 1116421

Accounts

Registered Charity Number: 1116421
Company number: 04137726

Aspire Community Enterprise (Sheffield) Limited

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2023

**Aspire Community Enterprise (Sheffield) Limited
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Aspire Community Enterprise (Sheffield) Limited
Legal and administrative information

Patrons

Dr David Rumsey

Directors

Michael Self	Appointed 23 July 2022
Hugh Tollyfield	
David Verity	
Patricia Parkin	
Liz Grasso	
James Fulton	
Steve Hambleton	
Carl Kennedy	Resigned 21 September 2022
Hayley Koseoglu	Appointed 21 July 2023

Registered office

11 Soar Works
Knutton Road
Parsons Cross
Sheffield
S5 9NU

Company Number

04137726

Charity number

1116421

Bankers

Natwest
5 Market Place
Chesterfield
S40 1TW

Independent Examiner (and accountants)

Sarah Lightfoot, FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report
For the year ended 31 March 2023

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

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 9 January 2001 and registered as a charity on 19 October 2006. The company was established under a Memorandum of Association (as amended by special resolution on 2 February 2023) which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. Day to day project activity is managed and carried out by volunteers and paid staff.

Charitable Aims and objectives

The objects of the Charity are:

1. to relieve the poverty of those in need in the United Kingdom.
2. to advance the education of, provide training for and otherwise assist those in need in the United Kingdom to enable them to obtain paid employment.
3. to promote the improvement and development of, and promote and provide opportunities for the improvement and development of, the performance and skills of individuals involved in the provision of education and training for the public benefit provided by the charity and others in such a way that they are more effective and able to achieve the objects.

(The expression 'those in need' means those who are poor (as poverty is understood by the law relating to charities) or who are otherwise disadvantaged by reason of homelessness, or impairment of mental or physical health or ability, or unemployment or of personal histories of alcohol- or drug-abuse or crime.)

The charity meets their objectives through the provision of employment experience and training for the long term unemployed and marginalised.

Whilst planning their activities the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report - continued
For the year ended 31 March 2023

About Aspire

Aspire Community Enterprise is located in one of the most deprived neighbourhoods of Sheffield. We aim to achieve, and in large part support, our charitable objectives through the sales we generate from the donations of IT equipment and other items we receive from local people and organisations. In this way we can provide our volunteers, and people on work placement, with a diversity of workplace roles, requiring a range of skills and skill levels, in a secure workplace environment in which every individual contributes to the success of the charity.

We are very much rooted in our community, both in terms of the city and also the neighbourhood in which we are based. Our employees and the people who come to us to gain work experience and acquire workplace skills are drawn from local communities which are facing severe social and economic challenges. The people who come to us for work experience ("volunteers" are those who face the most significant challenges in securing and holding meaningful, well-paid employment because of economic, social, psychological and health issues. Most have never worked before or are long-term unemployed. At Aspire they can:

- acquire the habit and disciplines of the workplace.
- build their social interaction and work collaboration skills.
- establish their potential and work to develop new skills; and learn how to present themselves to potential employers in the wider economy.

We are also rooted in our community through our links with the many public and voluntary agencies involved in supporting the most disadvantaged people in our city and it is these agencies which are the sources of most of the people who are referred to us to gain work experience. In our day-to-day activities we also work with, and provide a wide range of services to, local charities and third sector organisations, activities which benefit our community and enrich the work experience opportunities we provide.

In our income generating activities we sustain our local community links throughout. The IT systems we refurbish and resell provide affordable computers for local people and organisations, such as local schools and charities, thereby providing them with access to internet-based services.

The main items for which we seek external funding are financial support to assist with our volunteers' costs, mainly travel and meals, and funding to help with the purchase of significant capital items of equipment.

In Memoriam – Professor Terrence H. Lilley

It was with great sadness that we learned of the death of Terry Lilley, who passed away on 28th January 2023.

Terry's story with our organisation began in June 2001, when he became an active supporter of and volunteer with Aspire. He was invited to join the board and became a non-Executive Director in November 2003. A highly respected academic administrator and physical chemist with a long career, first in industry and then as a research scientist, Terry was Director of University Research and Consultancy at the University of Sheffield when he took up his role with Aspire. He was very well-connected, in Sheffield and beyond, and was to introduce us to many other people, some of whom became Directors. As a consequence the next logical step was to invite Terry to become the Chair of our Board.

In the months and years to come Terry was helpful to us in so many ways locally and he also willingly stood our corner amongst the wider Aspire network, which at one point had nine outlets. Terry and his wife, Mavis, extended their hospitality to us when it was more convenient to hold meetings at their home.

Then came 2004, when we lost our main source of commercial income with the collapse of the national Aspire Group. It would have been easy to walk away but Terry's vision saw us through the dark days and we emerged wiser and stronger. Under Terry's leadership Aspire became a registered charity, in 2006, and saw slow and steady growth into the stable and successful operation which it has become today. Terry stood down, both as our Chair and as a trustee, in September 2019. In acknowledgement of his long service to Aspire, his fellow trustees appointed Terry as a Patron of the charity in 2020.

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report - continued
For the year ended 31 March 2023

So many people in so many ways have helped to see Aspire progress to where it now stands, but the continuity has undoubtedly been the loyal and unfailing support which Terry and Mavis have shown us. Without their commitment Aspire would have been all the poorer and might not even still be in operation at all. Terry will be sorely missed by so many people, not least the trustees, employees and the numerous volunteers who gained so much from the commitment he gave to this organisation. Our thoughts and condolences go out to Terry's wife, Mavis, and their family.

Activities and achievements

This has been our most difficult operating year since the start of the Covid lockdowns as our income has fluctuated due to the global economic challenges. Despite this we have had some successful outcomes and made progress in certain areas. We have also welcomed our new Chair of the Board of Trustees – Mike Self, who joined us as a trustee in July 2022 and brings substantial business experience and acumen to our team which we hope will benefit our ambition to improve performance.

Working with Volunteers

We have had to rebuild or create new contacts with referring agencies as quite a few of our previous connections folded during lockdowns and it's been a slow process acquiring new volunteers. Some of the agencies we have worked with include Big Ambitions, Sheffield Futures, Opportunity Sheffield and have recently had success with Sheaf training who are supplying us with regularly with volunteers. We are also in discussion with Autism Centre for Supported Employment who are keen to refer volunteers to us.

Two of our volunteers on paid placements with us this year have gone on to related paid employment elsewhere and one of our volunteers impressed us so much that he was offered the newly created paid technician role. A further volunteer acquired paid work.

The number of volunteers fluctuates, and we currently have 13 working with us. Over the year 19 people volunteered with us for varying periods. 4 have gone on to paid employment as detailed above.

We continue to provide a safe, supportive and tolerant environment for our volunteers who can have varying needs which is reflected in the length of time some of them stay with us. Some may never go on to paid employment but like to belong to a team where they know they make a genuine contribution and develop self confidence and self esteem.

We regularly seek funding to that we can pay our volunteers lunch and travel costs, so they are not out of pocket working at Aspire.

We have had tentative discussion about creating some kind of record of achievement for volunteers, so when they do leave, they have evidence of their experience and progress whilst with Aspire. This is something we will look at over the next year.

Income generation activities performance

Performance has been inconsistent throughout the year and there has been a lot of discussion about how we can improve our efficiency. The main issues have been poor shop sales some months, lack of storage and lack of experienced volunteers to process the donated equipment. We do not select volunteers on their ability as our charitable aims are to help those in greatest need, so it can take time to train a volunteer to a level where they are making a real contribution. Because of this we cannot always achieve a quick turnaround from donations to sales and this has created a storage problem. Rather than rent more storage we felt that taking on more volunteers and creating a paid role for an experienced technician, part of whose role would be to assist in training them would create a better outcome and we are in the midst of putting this plan into place

We are also looking at promoting the Aspire shop on social media and are seeking funding to employ our previous social media promoters OML and exploring use of Instagram. Other factors that have impacted on performance have been the lack of a van driver earlier on this year, and an issue where donated goods from a large supplier were found to have been asset stripped before reaching us.

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report - continued
For the year ended 31 March 2023

Other Achievements

After several problems and delays we have finally succeeded in the review of our Memorandum and Articles.

The shop refurbishment started in March 2023, which had stalled several times due to lockdown issues, lack of building supplies or lack of anyone able to carry out the work. This has made the shop a much more ergonomic space to work, with more workstations for volunteers and allows us to keep the stock better organised.

We have moved our IT System over to Microsoft 365 after experiencing unacceptable downtime from our previous host. This will further allow us to set up a Shared File drive which will improve efficiency and communications between the team.

We successfully achieved accreditation as a Living Wage Employer.

Due to the introduction of the Clean Air Zone in Sheffield we have secured significant funding to help purchase 2 compliant vehicles. These vehicles were obtained in May 2023 (and grants received at that time). We are also hoping to purchase a third van, not necessarily CAZ compliant which can be used for runs to the tip to help keep the newer vans in good condition.

Financial performance

It's been a challenging year financially for the reasons previously detailed and it has impacted on our performance. Despite this we achieved a total income of £184,619 inclusive of grants. Through careful cost control we have limited expenditure to £191,657 resulting in a loss of £7,038.

During the year with the help of one of our new trustees and our bookkeeper we have improved our financial governance. Along with moving our QuickBooks subscription to VAS and subsequently Seven Hills we have seen a huge improvement of our accounting processes. We have also moved our NatWest account to their Bankline Service which has improved the way we process payments. Our Financial Controls Policy has been updated to incorporate these changes.

Funding

We have made several successful funding applications this year totalling £18,703. Grants can be seen in note 2 of the accounts.

We were chosen by Loadhog to be one of their favourite charities this year and they awarded us £3,000 to spend as we wish. We will use this to benefit our volunteers and started by buying some of them winter coats.

This level of funding enabled us to move forward with various plans and to continue to pay our volunteers expenses.

Future Plans

Our financial performance this year has resulted in a lot of discussion and planning to ensure that Aspire can return to and maintain a healthy monthly income to both meet our commitments and enhance the experience of our volunteers. Trustees believe that staff and volunteer development is a key element of this. This is already underway with the appointment of the technician and building stronger links with agencies that can ensure a ready supply of volunteers. This should speed up processing times to refurbish equipment, prevent bottlenecks, increase saleable stock and subsequently more sales. It will also allow more time to train volunteers to acquire marketable skills, as well as the softer skills such as timekeeping, attendance and team skills.

In addition, we are also looking to grow our fundraising operation so that we can attract funds to invest in invest in the training and development of our volunteers.

Aspire Community Enterprise (Sheffield) Limited
Directors' annual report - continued
For the year ended 31 March 2023

Funds and reserves policy

The directors reviewed the reserves policy and determined that the minimum level of free reserves should be £55,000. This is, should the need arise, the amount needed to support a controlled closing down of operations which would cost circa £47,000 and an additional amount of £8,000 to cover utility costs in the year 23/24 given the predicted continuing high costs.

Given the volatility and uncertainty in business conditions due to global events and the UK's cost of living crisis and other economic uncertainties that have carried through into the current year, the trustees consider that this will support the charity through these uncertainties.

Last year we designated £25,000 to be held in order to match fund the purchase of 2 Euro 6 compliant vans. Various grants were pledged towards these, and so we only require £8,283 of our own funds to towards this. The designated fund balance was reduced, as at 31 March 2023, to £8,283.

The charity's free reserves (general funds excluding fixed assets) as at 31 March 2023 were £65,911 (2022: £54,766), however a deficit budget has been set for 23/24 which will use some of the free reserves.

Directors' responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, the trustees are required to: select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue operating.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Small company provisions:


This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The directors declare that they have approved the directors' annual report above on

25/10/23

Signed on behalf of the directors:

Print name:


MIKE SELF
Director

Director

Independent examiner's report to the directors of Aspire Community Enterprise (Sheffield) Limited ('the Company')

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the directors of the Company 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.

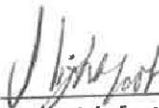
Independent examiner's statement

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:

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 organisations 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.

Signed:


Sarah Lightfoot, FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date:

7 November 2023

Aspire Community Enterprise (Sheffield) Limited

**Statement of Financial Activities (incorporating the income and expenditure account)
For the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Income from:							
Donations and grants	2	9,072	13,703	22,775	2,514	4,500	7,014
Charitable activities	3	161,557	-	161,557	190,855	-	190,855
Investment income - bank interest		287	-	287	5	-	5
Total income		170,916	13,703	184,619	193,374	4,500	197,874
Expenditure on:							
Charitable Activities	4	177,871	13,998	191,869	174,027	4,794	178,821
Total expenditure		177,871	13,998	191,869	174,027	4,794	178,821
Net income/(expenditure)		(6,955)	(295)	(7,250)	19,347	(294)	19,053
Transfer between funds	12	-	-	-	-	-	-
Net movement in funds	11	(6,955)	(295)	(7,250)	19,347	(294)	19,053
Total funds brought forward		81,826	1,841	83,667	62,479	2,135	64,614
Total funds carried forward		74,871	1,546	76,417	81,826	1,841	83,667

Aspire Community Enterprise (Sheffield) Limited
Balance Sheet
As at 31 March 2023

	Notes	Total 2023 £	Total 2022 £
Fixed assets	8	<u>677</u>	<u>2,060</u>
Current assets			
Debtors	9	9,866	13,811
Cash at bank and in hand		<u>72,871</u>	<u>75,038</u>
Total current assets		<u>82,737</u>	<u>88,849</u>
Creditors: amounts falling due within one year	10	(6,997)	(7,242)
Net current assets		<u>75,740</u>	<u>81,607</u>
Total assets less current liabilities		<u>76,417</u>	<u>83,667</u>
Creditors: amounts falling due after more than one year		-	-
Total net assets		<u>76,417</u>	<u>83,667</u>
Funds of the Charity			
General funds		66,588	56,826
Designated funds	11	<u>8,283</u>	<u>25,000</u>
Total unrestricted funds		<u>74,871</u>	<u>81,826</u>
Restricted funds	12	1,546	1,841
Total funds	13	<u>76,417</u>	<u>83,667</u>

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Board on 25/10/23 and signed on behalf of the board by:

Print name: Nike Jeff.
 Director

Nike Jeff.

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts
For the year ended 31 March 2023

1 Accounting Policies

a General

Aspire Community Enterprise (Sheffield) Limited is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is 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 company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity as defined under FRS102. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £1.

b Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Contract income is included in the year in which the service took place.

The value of donated goods are recognised only on sale as the trustees consider that the costs of valuation outweigh the benefit to users of the accounts and the charity of this information.

c Donated goods and services

Donated goods - the value to the charity of donated goods sold is recognised as income when goods are sold, as it is deemed impractical to estimate the fair value of donated goods for resale because of the volume of low-value items.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

d Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e Tangible fixed assets

All items of capital expenditure below £500 are written off as incurred.

Depreciation has been calculated to write down the cost of all tangible fixed assets over their expected useful lives on the following basis:

Motor vehicles	4 years straight line
Fixtures, fittings and equipment	3 or 5 years straight line

1 Accounting Policies (continued)

f Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables.

g Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

h Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

i Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

j Defined contribution pension scheme

The charity contributes to a defined contribution pension scheme for the benefit of the employees. The pension costs charged against net incoming resources are the contributions payable to the scheme in respect of the accounting period in accordance with FRS102.

k Operating lease rentals

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

l Taxation

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

m Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2023

2 Income from donations and grants

	Unrestricted fund £	Restricted funds £	Total 2023 £	Unrestricted fund £	Restricted funds £	Total 2022 £
Facey Family Foundation	-	3,000	3,000	-	3,000	3,000
Sheffield Town Trust	5,000	-	5,000	-	-	-
Social Enterprise Support Fund (UnLtd)	-	10,703	10,703	-	-	-
The Queen Victoria And Johnson Memorial Trust	-	-	-	-	1,500	1,500
Donations	4,072	-	4,072	553	-	553
Coronavirus Job Retention Scheme	-	-	-	1,961	-	1,961
	9,072	13,703	22,775	2,514	4,500	7,014

3 Income from charitable activities

	Unrestricted fund £	Restricted funds £	Total 2023 £	Unrestricted fund £	Restricted funds £	Total 2022 £
Recyclables	45,399	-	45,399	48,119	-	48,119
Sales	104,805	-	104,805	124,648	-	124,648
Packing and mailing	1,345	-	1,345	975	-	975
Big Ambitions employment support	9,008	-	9,008	17,113	-	17,113
Traineeships - Employer incentive payments	1,000	-	1,000	-	-	-
	161,557	-	161,557	190,855	-	190,855

4 Expenditure on charitable activities

Note	Unrestricted fund £	Restricted funds £	Total 2023 £	Unrestricted fund £	Restricted funds £	Total 2022 £	
Salaries	6	103,017	3,706	106,723	90,786	-	90,786
Cost of goods sold (including delivery)		20,084	-	20,084	22,610	-	22,610
Volunteer expenses and training		3,915	4,185	8,100	1,934	4,794	6,728
Shop expenses		-	2,060	2,060	3,109	-	3,109
Rent		26,659	1,497	28,156	26,309	-	26,309
Rates		974	-	974	1,930	-	1,930
Electricity & heating		2,164	-	2,164	1,716	-	1,716
Insurance		2,787	-	2,787	3,549	-	3,549
Repairs and maintenance		833	-	833	2,038	-	2,038
Printing postage and stationery		-	-	-	673	-	673
Telephone		1,143	-	1,143	1,068	-	1,068
Motor running expenses		5,600	-	5,600	6,219	-	6,219
Marketing and social media campaign		2,111	2,550	4,661	990	-	990
Bank charges		1,488	-	1,488	1,121	-	1,121
Professional fees including ISO accreditation		405	-	405	1,735	-	1,735
Fees and subscriptions		985	-	985	872	-	872
Depreciation on fixed assets		1,383	-	1,383	3,431	-	3,431
Sundry expenses		177	-	177	104	-	104
Trustee payments re administration and fundraising	5	3,252	-	3,252	3,113	-	3,113
Independent examiner's fee	7	894	-	894	720	-	720
		177,871	13,998	191,869	174,027	4,794	178,821

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2023

5 Trustees remuneration, benefits and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £nil), neither were they reimbursed expenses during the year (2022: £nil), in their role as trustees.

Patricia Parkin was paid an honorarium of £2,832 during the year for providing administrative services to the charity (2022: £2,580).

Liz Grasso, a trustee was paid to be a fundraiser during the year. She was paid £420 during the year for providing fundraising services to the charity (2022: £533).

The above supplies of goods and services are allowable under the memorandum of association. No other trustees received payment for professional or other services supplied to the charity.

6 Staff Costs and Numbers

	2023	2022
	£	£
Salaries	104,351	89,164
Employer's NI contributions	6,696	5,105
Employer's allowance	(5,000)	(4,000)
Employer's pension contribution	676	517
	<u>106,723</u>	<u>90,786</u>

No employee received emoluments of more than £60,000 (2022: nil). The average number of employees during the year was 6.8 (2022: 6.7).

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost share represents contributions payable by the company to the fund.

7 Fees paid to the independent examiner's organisation

	2023
	£
Independent examination fee	<u>894</u>

There were no other fees payable to the independent examiner's organisation during the year.

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2023

8 Tangible fixed assets

	Motor vehicles £	Fixtures, fittings & equipment £	Total £
Cost or Valuation			
As at 1 April 2022	16,255	18,699	34,954
As at 31 March 2023	<u>16,255</u>	<u>18,699</u>	<u>34,954</u>
Depreciation			
As at 1 April 2022	16,109	16,785	32,894
Charge this period	146	1,237	1,383
As at 31 March 2023	<u>16,255</u>	<u>18,022</u>	<u>34,277</u>
Net Book Value			
As at 31 March 2023	<u>-</u>	<u>677</u>	<u>677</u>
As at 31 March 2022	<u>146</u>	<u>1,914</u>	<u>2,060</u>

9 Debtors

	2023 £	2022 £
Trade debtors	8,641	12,190
Prepayments	1,126	626
Other debtors	99	995
	<u>9,866</u>	<u>13,811</u>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,253	6,448
Accruals	894	720
Other taxes and social security	850	74
	<u>6,997</u>	<u>7,242</u>

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2023

11 Designated funds

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Match funding for new vehicle	25,000	-	-	(16,717)	8,283
	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>(16,717)</u>	<u>8,283</u>

Match funding for new vehicle

The trustees had set aside £25,000 to be available for match funding for a new vehicle. Several grants were promised for this, and so only the remaining balance required has been kept (the vehicles were purchased in May 2023).

Prior year comparison

	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried forward</i>
	£	£	£	£	£
<i>Match funding for new vehicle</i>	-	-	-	25,000	25,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>

12 Restricted funds

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Sheffield Philanthropic fund	256	-	-	-	256
Sheffield Futures - dyslexia software/driving lessons	400	-	-	-	400
Volunteer expenses	1,185	3,000	(4,185)	-	-
Social Enterprise Support Fund (UnLtd)	-	10,703	(9,813)	-	890
	<u>1,841</u>	<u>13,703</u>	<u>(13,998)</u>	<u>-</u>	<u>1,546</u>

Sheffield Philanthropic fund

These monies were given towards shop fitting expenditure.

Sheffield Futures - dyslexia software/driving lessons

Money was given to purchase dyslexia software. The funders enabled this to be spent on driving lessons instead and these will be undertaken as soon as is reasonable given COVID-19 restrictions.

Volunteer expenses

Money given by the The Harry Bottom Charitable Trust and Facey Family Foundation towards volunteer expenses.

Social Enterprise Support Fund (UnLtd)

Money given to support rent and real living wage increases, shop refurbishment and a social media campaign.

Prior year comparison

	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried forward</i>
	£	£	£	£	£
<i>Sheffield Philanthropic fund</i>	256	-	-	-	256
<i>Sheffield Futures - dyslexia software/driving lessons</i>	400	-	-	-	400
<i>Volunteer expenses</i>	1,479	4,500	(4,794)	-	1,185
	<u>2,135</u>	<u>4,500</u>	<u>(4,794)</u>	<u>-</u>	<u>1,841</u>

Aspire Community Enterprise (Sheffield) Limited
Notes to the Accounts (continued)
For the year ended 31 March 2023

13 Analysis of net assets by fund

	General Funds £	Designated Funds £	Restricted Funds £	2023 Total £
Fixed assets	677	-	-	677
Current assets	72,908	8,283	1,546	82,737
Current liabilities	(6,997)	-	-	(6,997)
	66,588	8,283	1,546	76,417
<i>Prior year comparison</i>	<i>General Funds £</i>	<i>Designated Funds £</i>	<i>Restricted Funds £</i>	<i>2022 Total £</i>
<i>Fixed assets</i>	<i>2,060</i>	<i>-</i>	<i>-</i>	<i>2,060</i>
<i>Current assets</i>	<i>62,008</i>	<i>25,000</i>	<i>1,841</i>	<i>88,849</i>
<i>Current liabilities</i>	<i>(7,242)</i>	<i>-</i>	<i>-</i>	<i>(7,242)</i>
	56,826	25,000	1,841	83,667

14 Related party transactions

The charity received grants of £5,000 from the Sheffield Town Trust, as part of their subscription list, of which James Fulton is a mutual trustee. He did not take any part in deciding upon this grant.

(2022: The charity received a grant of £1,500 from The Queen Victoria And Johnson Memorial Trust, of which James Fulton is a mutual trustee. He did not take any part in deciding upon this grant.)

There were no further related party transactions during the year other than those noted in note 5.

15 Operating lease commitments

As at 31 March 2023 the charity was committed to making the following payments under operating leases as follows:

	2023 £	2022 £
Payable within 1 year	7,021	5,987
Payable between 1-5 years	-	-
	7,021	5,987

ASPIRE COMMUNITY ENTERPRISE (SHEFFIELD) LIMITED

England & Wales - Charity number 1116421

Accounts

Registered Charity Number: 1116421
Company number: 04137726

Aspire Community Enterprise (Sheffield) Limited

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2022

Aspire Community Enterprise (Sheffield) Limited

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Aspire Community Enterprise (Sheffield) Limited

**Legal and administrative information
for the year ended 31 March 2022**

Patrons

Prof Terry Lilley
Dr David Rumsey

Directors

Phillip Leedham	Resigned 26 April 2021
Hugh Tollyfield	
David Verity	
Carl Kennedy	
Patricia Parkin	
Liz Grasso	
James Fulton	
Steve Hambleton	Appointed 24 January 2022
Michael Self	Appointed 23 July 2022

Registered office

11 Soar Works
Knutton Road
Parsons Cross
Sheffield
S5 9NU

Company Number

04137726

Charity number

1116421

Bankers

Natwest
5 Market Place
Chesterfield
S40 1TW

Independent Examiner

Sarah Lightfoot, FCA DChA
Employee of:
VAS Community Accountancy
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report For the year ended 31 March 2022

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 9 January 2001 and registered as a charity on 19 October 2006. The company was established under a Memorandum of Association (as amended in 2006) which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. Day to day project activity is managed and carried out by volunteers and paid staff.

Charitable Aims and objectives

The objects of the Charity are:

1. to relieve the poverty of those in need in the United Kingdom.
2. to advance the education of, provide training for and otherwise assist those in need in the United Kingdom to enable them to obtain paid employment.
3. to promote the improvement and development of, and promote and provide opportunities for the improvement and development of, the performance and skills of individuals involved in the provision of education and training for the public benefit provided by the charity and others in such a way that they are more effective and able to achieve the objects.

(The expression 'those in need' means those who are poor (as poverty is understood by the law relating to charities) or who are otherwise disadvantaged by reason of homelessness, or impairment of mental or physical health or ability, or unemployment or of personal histories of alcohol- or drug-abuse or crime.)

The charity meets their objectives through the provision of employment experience and training for the long term unemployed and marginalised.

Whilst planning their activities the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report - continued For the year ended 31 March 2022

About Aspire

Aspire Community Enterprise is located in one of the most deprived neighbourhoods of Sheffield. We aim to achieve, and in large part support, our charitable objectives through the sales we generate from the donations of IT equipment and other items we receive from local people and organisations. In this way we can provide our volunteers, and people on work placement, with a diversity of workplace roles, requiring a range of skills and skill levels, in a secure workplace environment in which every individual contributes to the success of the business.

We are very much rooted in our community, both in terms of the city and also the neighbourhood in which we are based. Our employees and the people who come to us to gain work experience and acquire workplace skills are drawn from local communities which are facing severe social and economic challenges. The people who come to us for work experience are those who face the most significant challenges in securing and holding meaningful, well-paid employment because of economic, social, psychological and health issues. Most have never worked before or are long-term unemployed. At Aspire they can:

- acquire the habit and disciplines of the workplace;
- build their social interaction and work collaboration skills;
- establish their potential and work to develop new skills; and learn how to present themselves to potential employers in the wider economy.

We are also rooted in our community through our links with the many public and voluntary agencies involved in supporting the most disadvantaged people in our city and it is these agencies which are the sources of most of the people who are referred to us to gain work experience. In our day-to-day activities we also work with, and provide a wide range of services to, local charities and third sector organisations, activities which benefit our community and enrich the work experience opportunities we provide.

In our business activities we sustain our local community links throughout. The IT systems we refurbish and resell provide affordable computers for local people and organisations, such as local schools and charities, thereby providing them with access to internet-based services.

The main items for which we seek external funding are financial support to assist with our volunteers' costs, mainly travel and meals, and funding to help with the purchase of significant capital items of equipment.

Activities and achievements

Covid has continued to impact on our performance this year as the country began to emerge from the third lockdown in April 2021. This has affected our income streams which have been variable throughout the year but thanks to the commitment hard work and flexibility of our Volunteers, Employees and Trustee Board we have managed to weather another difficult year

Business Performance

The year started slowly with a slow trickle of donated goods. Sheffield City Council and the Universities both confirmed they would renew their donations but it took a while for this to start to impact on our income and the donations have fluctuated throughout the year. 2 members of staff were still receiving furlough payments at the beginning of the year and we received our final payment in June. These turbulent times we are experiencing have prompted much introspection for us and several discussions about changes that are needed and the future direction of the business given the changing times and continuing impact of external events beyond our control

The Trustee Board agreed that we needed to address our social media presence and contracted a local Media Company (OML Media) to promote our brand and increase awareness. This was successful and has raised awareness of Aspire to a wider audience and we have welcomed new customers and an increase, albeit small, in donations from the public but it is such donations that have kept us solvent over the past 2 years.

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report - continued For the year ended 31 March 2022

We took advantage of the Governments Kickstart Scheme and in total have welcomed 4 Kickstart team members – the first of whom has already left to start permanent employment. They have been deployed in the different teams within Aspire and have helped us get back on our feet again. We also started to take on more volunteers again over the year and now have 8 plus the Kickstarters and there's a buzz of activity about the place again. We're now back to delivering our core charitable activity. We've also employed a full time driver as an essential part of the team.

Working with Volunteers

We started receiving regular referrals of volunteers again in the latter part of 2021 including 4 Kickstarters. We are working with Big Ambitions, Opportunity Sheffield, Skills Training and Sheaf Training who are sponsoring a supported internship. Each one of our volunteers has their own individual issues to overcome and all progress at a speed they find comfortable. For example, one volunteer who has numerous health issues is testing himself to see how much he can do within his health boundaries. He does this in a supported environment where he won't be expected to do more than he can. This will help him target his search for appropriate work. It can also take time to find a role that best suits volunteers, where they can shine and take pride in their work.

Whilst only 1 of our recent volunteers has so far left to take up paid work, our other volunteers are making great strides in their ability to get used to a routine of working, team skills, developing marketable skills in either recycling or technical tasks, and gaining confidence in their own abilities. The supportive, tolerant environment we provided pre-Covid has now returned. We now have an excellent team of 2 volunteers and a Kickstarter in the shop which has struggled with just one volunteer and the shop manager throughout Covid. One volunteer is working well in our Data Wiping Unit and the others work in the Recycling Unit. At time of writing we have 8 volunteers but we have the capacity to increase this and are working with referring agencies to find new volunteers

We are always proud when our volunteers achieve paid work but are just as proud of those who see improvement in their self-esteem, mental health, or confidence in their ability and as we emerge from the impact of Covid we are seeing this in our recent volunteers which is a success that cannot be measured

Other Achievements

Last year the Trustees made a commitment to achieving the Real Living Wage for all our employees instead of the National Living Wage (formerly the minimum wage) and at the Trustee meeting of 16 March 2022 it was agreed that all hourly paid employees would receive the Real Living wage and that salaried staff would receive the same percentage increase. We are now in the process of applying for the Real Living Wage employer accreditation.

We have almost completed the review of our Memorandum and Articles, delayed by circumstances beyond our control and we anticipate that the new document should be approved by the Charity Commission within the next few months. We have also written a Financial Controls Policy for the business.

Following our successful achievement of ISO 27001 IN 2020/21 we have now been subject to a review examination and been recertified

We have also welcomed 2 new trustee appointments to our Board.

Financial performance

It's been a challenging year financially for the reasons previously detailed and it has impacted on our performance. Despite this we achieved a total income of £197,874 inclusive of furlough payments and funding (see below). Through careful cost control we have limited expenditure to £178,821 resulting in a surplus of £19,053. This end figure exceeds last year.

Funding

This year we were successful in securing a further grant from the Facey Foundation of £3,000 towards providing free meals for our volunteers. We have received funding of £17,113 in respect of our 4 Kickstart employees in partnership with Big Ambitions and at the start of the year received final furlough payments of £1,961 as we started to come out of lockdown.

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report - continued For the year ended 31 March 2022

Future Plans

The year ahead seems to look more ominous every day for businesses and charities. Rising fuel costs, other cost of living increases and global shortages of many resources all combine to create challenges for us going forward and it's difficult to predict how it will impact on us. Most of our pre-pandemic donors of IT equipment are back on board so we are focussing on recycling in order to keep our core business going but we can't yet assess the current level of inflation will impact on demand for our products.

We are looking to future proof our current business activities as we need to ensure our vehicles meet the local environment regulations – specifically the Clean Air Zone which will be enforced in Sheffield in the near future. It should have been implemented in April 2022 but Sheffield City Council has delayed it because of the obvious impact on businesses in the current climate. All our company vehicles need to be able to travel citywide without incurring a penalty charge so we will be seeking to update our vehicles to Euro 6 requirements.

We are always looking for ways to increase our charitable activity within our remit, and are in the early stages of planning a new project which will expand the amount of recyclable materials we collect and process and will be of much benefit to the community.

Funds and reserves policy

The directors reviewed the reserves policy and determined that the minimum level of free reserves should be £55,000. This is, should the need arise, the amount needed to support a controlled closing down of operations which would cost circa £47,000 and an additional amount of £8,000 to cover fuel costs in the year 22/23 given the massive increases that are forecast and the uncertainty of any state intervention for the charitable sector.

Given the volatility and uncertainty in business conditions due to global events and the UK's cost of living crisis and other economic uncertainties that have carried through into the current year, the trustees consider that this will support the business through these uncertainties

The charity's free reserves (general funds excluding fixed assets) as at 31 March 2022 were £54,766 (2021: £56,988).

This year, in order to meet costs incurred through changes in legislation, the trustees have designated an amount of £25,000 as match funding, to be held in order to purchase a van that is compliant with Euro 6 requirements if we are not able to fund this through other means.

Directors' responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, the trustees are required to: select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report - continued
For the year ended 31 March 2022

Small company provisions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The directors declare that they have approved the directors' annual report above on 16/11/2022

Signed on behalf of the directors:

A handwritten signature in black ink that reads "H. Tollyfield". The signature is written in a cursive style and is underlined with a single horizontal line.

Print name: HUGH TOLLYFIELD
Director

Independent examiner's report to the directors of Aspire Community Enterprise (Sheffield) Limited ('the Company')

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the directors of the Company 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

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:

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 organisations 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.

Signed:



Sarah Lightfoot, FCA DChA
Employee of:
VAS Community Accountancy
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Date: 25 November 2022

Aspire Community Enterprise (Sheffield) Limited

**Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Income from:							
Donations and grants	2	2,514	4,500	7,014	31,268	6,420	37,688
Charitable activities	3	190,855	-	190,855	107,660	-	107,660
Investment income - bank interest		5	-	5	14	-	14
Total income		193,374	4,500	197,874	138,942	6,420	145,362
Expenditure on:							
Charitable Activities	4	174,027	4,794	178,821	124,777	5,683	130,460
Total expenditure		174,027	4,794	178,821	124,777	5,683	130,460
Net income/(expenditure)		19,347	(294)	19,053	14,165	737	14,902
Transfer between funds	12	-	-	-	195	(195)	-
Net movement in funds	11	19,347	(294)	19,053	14,360	542	14,902
Total funds brought forward		62,479	2,135	64,614	48,119	1,593	49,712
Total funds carried forward		81,826	1,841	83,667	62,479	2,135	64,614

Aspire Community Enterprise (Sheffield) Limited

**Balance Sheet
As at 31 March 2022**

	Notes	Total 2022 £	Total 2021 £
Fixed assets	8	<u>2,060</u>	<u>5,491</u>
Current assets	9	13,811	10,281
Debtors		75,038	54,708
Cash at bank and in hand		88,849	64,989
Total current assets			
Creditors: amounts falling due within one year	10	(7,242)	(5,866)
Net current assets		<u>81,607</u>	<u>59,123</u>
Total assets less current liabilities		83,667	64,614
Creditors: amounts falling due after more than one year		-	-
Total net assets		<u>83,667</u>	<u>64,614</u>
Funds of the Charity			
General funds		56,826	62,479
Designated funds	11	25,000	-
Total unrestricted funds		81,826	62,479
Restricted funds	12	1,841	2,135
Total funds	13	<u>83,667</u>	<u>64,614</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Board on 16/11/2022 and signed on behalf of the board by:

H. Tollyfield

Print name: HUGH TOLLYFIELD
Director

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts

For the year ended 31 March 2022

1 Accounting Policies

(a) General

Aspire Community Enterprise (Sheffield) Limited is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is 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 company information on page 1 of these financial statements.

The financial statements have been prepared 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 (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity as defined under FRS102. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £1.

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Contract income is included in the year in which the service took place.

The value of donated goods are recognised only on sale as the trustees consider that the costs of valuation outweigh the benefit to users of the accounts and the charity of this information.

(c) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(d) Tangible fixed assets

All items of capital expenditure below £500 are written off as incurred.

Depreciation has been calculated to write down the cost of all tangible fixed assets over their expected useful lives on the following basis:

Motor vehicles	4 years straight line
Fixtures, fittings and equipment	3 or 5 years straight line

Notes to the Accounts (continued)

For the year ended 31 March 2022

1 Accounting Policies (continued)

(e) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables.

(f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(g) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

(h) Fund accounting

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor.

(i) Defined contribution pension scheme

The charity contributes to a defined contribution pension scheme for the benefit of the employees. The pension costs charged against net incoming resources are the contributions payable to the scheme in respect of the accounting period in accordance with FRS102.

(j) Operating lease rentals

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts (continued)
For the year ended 31 March 2022

2 Income from donations and grants

	Unrestricted fund £	Restricted funds £	Total 2022 £	Unrestricted fund £	Restricted funds £	Total 2021 £
Facey Family Foundation	-	3,000	3,000	-	2,000	2,000
The Queen Victoria And Johnson Memorial Trust	-	1,500	1,500	-	-	-
The Harry Bottom Charitable Trust	-	-	-	-	2,000	2,000
Social Enterprise Exchange	-	-	-	-	2,420	2,420
Sheffield City Council - Covid support grant	-	-	-	10,000	-	10,000
Donations	553	-	553	3,892	-	3,892
Coronavirus Job Retention Scheme	1,961	-	1,961	17,376	-	17,376
	2,514	4,500	7,014	31,268	6,420	37,688

3 Income from charitable activities

	Unrestricted fund £	Restricted funds £	Total 2022 £	Unrestricted fund £	Restricted funds £	Total 2021 £
Recyclables	48,119	-	48,119	23,248	-	23,248
Sales	95,538	-	95,538	60,160	-	60,160
Shop sales	29,110	-	29,110	23,134	-	23,134
Packing and mailing	975	-	975	978	-	978
Big Ambitions employment support	17,113	-	17,113	-	-	-
Student placement fees	-	-	-	140	-	140
	190,855	-	190,855	107,660	-	107,660

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts (continued)
For the year ended 31 March 2022

6 Staff Costs and Numbers

	2022	2021
	£	£
Salaries	89,164	56,536
Employer's NI contributions	5,105	3,042
Employer's allowance	(4,000)	(3,042)
Employer's pension contribution	517	266
	<u>90,786</u>	<u>56,802</u>

No employee received emoluments of more than £60,000 (2021: nil). The average number of employees during the year was 6.7 (2021: 5.0).

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

7 Fees paid to the independent examiner's organisation

	2022
	£
Independent examination fee	<u>720</u>
Other fees paid to the independent examiner's organisation: Software subscription	<u>633</u>

8 Tangible fixed assets

	Motor vehicles £	Fixtures, fittings & equipment £	Total £
Cost or Valuation			
As at 1 April 2021	16,255	18,699	34,954
As at 31 March 2022	<u>16,255</u>	<u>18,699</u>	<u>34,954</u>
Depreciation			
As at 1 April 2021	13,916	15,547	29,463
Charge this period	2,193	1,238	3,431
As at 31 March 2022	<u>16,109</u>	<u>16,785</u>	<u>32,894</u>
Net Book Value			
As at 31 March 2022	<u>146</u>	<u>1,914</u>	<u>2,060</u>
As at 31 March 2021	<u>2,339</u>	<u>3,152</u>	<u>5,491</u>

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts (continued)
For the year ended 31 March 2022

4 Expenditure on charitable activities

	Note	Unrestricted fund £	Restricted funds £	Total 2022 £	Unrestricted fund £	Restricted funds £	Total 2021 £
Salaries	6	90,786	-	90,786	56,802	-	56,802
Training costs		-	-	-	180	-	180
Cost of goods sold		22,610	-	22,610	16,225	-	16,225
Volunteer expenses		1,934	4,794	6,728	2,445	2,521	4,966
Shop expenses		3,109	-	3,109	-	742	742
Rent		26,309	-	26,309	23,909	-	23,909
Rates		1,930	-	1,930	1,176	-	1,176
Electricity & heating		1,716	-	1,716	1,127	-	1,127
Insurance		3,549	-	3,549	3,549	-	3,549
Repairs and maintenance		2,038	-	2,038	595	-	595
Printing postage and stationery		673	-	673	406	-	406
Telephone		1,068	-	1,068	1,068	-	1,068
Motor running expenses		6,219	-	6,219	3,376	-	3,376
Marketing		990	-	990	-	-	-
Bank charges		1,121	-	1,121	837	-	837
Professional fees including ISO accreditation		1,735	-	1,735	1,815	2,420	4,235
Fees and subscriptions		872	-	872	3,842	-	3,842
Depreciation on fixed assets		3,431	-	3,431	3,430	-	3,430
Sundry expenses		104	-	104	702	-	702
Trustee payments re administration and fundraising	5	3,113	-	3,113	2,693	-	2,693
Independent examiner's fee	7	720	-	720	600	-	600
		174,027	4,794	178,821	124,777	5,683	130,460

5 Trustees remuneration, benefits and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2021: £nil). neither were they reimbursed expenses during the year (2021: £nil), in their role as trustees.

Patricia Parkin was paid an honorarium of £2,580 during the year for providing administrative services to the charity (2021: £2,400).

Liz Grasso, a trustee was paid to be a fundraiser during the year. She was paid £533 during the year for providing fundraising services to the charity (2021: £293).

The above supplies of goods and services are allowable under the memorandum of association.

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts (continued)
For the year ended 31 March 2022

12 Restricted funds - continued

Prior year comparison

	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried forward</i>
	£	£	£	£	£
<i>Sheffield Philanthropic fund</i>	998	-	(742)	-	256
<i>Sheffield Futures - dyslexia software/driving lessons</i>	400	-	-	-	400
<i>Social Enterprise Exchange</i>	195	-	-	(195)	-
<i>Volunteer expenses</i>	-	4,000	(2,521)	-	1,479
<i>ISO 27001 Accreditation</i>	-	2,420	(2,420)	-	-
	<u>1,593</u>	<u>6,420</u>	<u>(5,683)</u>	<u>(195)</u>	<u>2,135</u>

13 Analysis of net assets by fund

	General Funds	Designated Funds	Restricted Funds	2022 Total
	£	£	£	£
Fixed assets	2,060	-	-	2,060
Current assets	62,008	25,000	1,841	88,849
Current liabilities	(7,242)	-	-	(7,242)
	<u>56,826</u>	<u>25,000</u>	<u>1,841</u>	<u>83,667</u>
<i>Prior year comparison</i>	<i>General Funds</i>	<i>Designated Funds</i>	<i>Restricted Funds</i>	<i>2021 Total</i>
	£	£	£	£
<i>Fixed assets</i>	5,491	-	-	5,491
<i>Current assets</i>	62,854	-	2,135	64,989
<i>Current liabilities</i>	(5,866)	-	-	(5,866)
	<u>62,479</u>	<u>-</u>	<u>2,135</u>	<u>64,614</u>

14 Related party transactions

The charity received a grant of £1,500 from The Queen Victoria And Johnson Memorial Trust, of which James Fulton is a mutual trustee. He did not take any part in deciding upon this grant.

There were no further related party transactions during the year other than those noted in note 5.

15 Operating lease commitments

As at 31 March 2022 the charity was committed to making the following payments under operating leases as follows:

	2022	2021
	£	£
Payable within 1 year	5,987	6,377
Payable between 1-5 years	-	-
	<u>5,987</u>	<u>6,377</u>

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts (continued)

For the year ended 31 March 2022

9 Debtors

	2022	2021
	£	£
Trade debtors	12,190	8,856
Prepayments	626	626
Other debtors	995	799
	<u>13,811</u>	<u>10,281</u>

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	6,448	4,599
Accruals	720	600
Other taxes and social security	74	667
	<u>7,242</u>	<u>5,866</u>

11 Designated funds

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Match funding for new vehicle	-	-	-	25,000	25,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>

Match funding for new vehicle

The trustees have set aside £25,000 to be available for match funding for a new vehicle.

12 Restricted funds

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Sheffield Philanthropic fund	256	-	-	-	256
Sheffield Futures - dyslexia software/driving lessons	400	-	-	-	400
Volunteer expenses	1,479	4,500	(4,794)	-	1,185
	<u>2,135</u>	<u>4,500</u>	<u>(4,794)</u>	<u>-</u>	<u>1,841</u>

Sheffield Philanthropic fund

These monies were given towards shop fitting expenditure.

Sheffield Futures - dyslexia software/driving lessons

Money was given to purchase dyslexia software. The funders enabled this to be spent on driving lessons instead and these will be undertaken as soon as is reasonable given COVID-19 restrictions.

Volunteer expenses

Money given by the The Harry Bottom Charitable Trust and Facey Family Foundation towards volunteer expenses. £1,185 remains at the year end to be spent on volunteer travel.

ASPIRE COMMUNITY ENTERPRISE (SHEFFIELD) LIMITED

England & Wales - Charity number 1116421

Accounts

Registered Charity Number: 1116421
Company number: 04137726

Aspire Community Enterprise (Sheffield) Limited

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2021

Aspire Community Enterprise (Sheffield) Limited

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Aspire Community Enterprise (Sheffield) Limited

**Legal and administrative information
for the year ended 31 March 2021**

Patrons

Prof Terry Lilley Appointed 23 January 2021
Dr David Rumsey Appointed 23 January 2021

Directors

Phillip Leedham Resigned 26 April 2021
David Rumsey Resigned 7 October 2020
Hugh Tollyfield
David Verity
Carl Kennedy
Patricia Parkin
Liz Grasso
James Fulton Appointed 27 January 2021

Secretary

Phillip Leedham Resigned 7 October 2020

Registered office

11 Soar Works
Knutton Road
Parsons Cross
Sheffield
S5 9NU

Company Number

04137726

Charity number

1116421

Bankers

Natwest
5 Market Place
Chesterfield
S40 1TW

Independent Examiner

Sarah Lightfoot, FCA DChA
On behalf of:
VAS Community Accountancy
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report For the year ended 31 March 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 9 January 2001 and registered as a charity on 19 October 2006. The company was established under a Memorandum of Association (as amended in 2006) which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. Day to day project activity is managed and carried out by volunteers and paid staff.

At our Annual General Meeting, held 23 January 2021, the trustees were unanimous in their desire to recognise the many years of service given by Prof. Terry Lilley, who resigned from his roles both as trustee and chair of the board of trustees in September 2019, and of Dr. David Rumsey, who resigned as trustee in October 2019. Both had made significant contributions to the development of Aspire as a charitable company, the encouragement and development of new trustees, and to the meetings and deliberations of the board of trustees over the years. In grateful recognition of their service to Aspire, the trustees agreed that both Terry and David should be invited to become honorary Patrons of Aspire, under the provision of article 2.9 of our Articles of Association, and we were delighted when both accepted our invitation.

Charitable Aims and objectives

The objects of the Charity are:

1. to relieve the poverty of those in need in the United Kingdom.
2. to advance the education of, provide training for and otherwise assist those in need in the United Kingdom to enable them to obtain paid employment.
3. to promote the improvement and development of, and promote and provide opportunities for the improvement and development of, the performance and skills of individuals involved in the provision of education and training for the public benefit provided by the charity and others in such a way that they are more effective and able to achieve the objects.

(The expression 'those in need' means those who are poor (as poverty is understood by the law relating to charities) or who are otherwise disadvantaged by reason of homelessness, or impairment of mental or physical health or ability, or unemployment or of personal histories of alcohol- or drug-abuse or crime.)

The charity meets their objectives through the provision of employment experience and training for the long term unemployed and marginalised.

Whilst planning their activities the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report - continued For the year ended 31 March 2021

About Aspire

Aspire Community Enterprise is located in one of the most deprived neighbourhoods of Sheffield. We aim to achieve, and in large part support, our charitable objectives through the sales we generate from the donations of IT equipment and other items we receive from local people and organisations. In this way we can provide our volunteers, and people on work placement, with a diversity of workplace roles, requiring a range of skills and skill levels, in a secure workplace environment in which every individual contributes to the success of the business.

We are very much rooted in our community, both in terms of the city and also the neighbourhood in which we are based. Our employees and the people who come to us to gain work experience and acquire workplace skills are drawn from local communities which are facing severe social and economic challenges. The people who come to us for work experience are those who face the most significant challenges in securing and holding meaningful, well-paid employment because of economic, social, psychological and health issues. Most have never worked before or are long-term unemployed. At Aspire they can:

- acquire the habit and disciplines of the workplace;
- build their social interaction and work collaboration skills;
- establish their potential and work to develop new skills; and learn how to present themselves to potential employers in the wider economy.

We are also rooted in our community through our links with the many public and voluntary agencies involved in supporting the most disadvantaged people in our city and it is these agencies which are the sources of most of the people who are referred to us to gain work experience. In our day-to-day activities we also work with, and provide a wide range of services to, local charities and third sector organisations, activities which benefit our community and enrich the work experience opportunities we provide.

In our business activities we sustain our local community links throughout. The IT systems we re-furbish and re-sell provide affordable computers for local people and organisations, such as local schools and charities, thereby providing them with access to internet-based services.

The main items for which we seek external funding are financial support to assist with our volunteers' costs, mainly travel and meals, and funding to help with the purchase of significant capital items of equipment.

Activities and achievements

The whole of this year has been dominated by the Covid crisis and this has impacted heavily on Aspire's business performance and our ability to fulfil our charitable objectives. Thanks to the dedication and commitment of Dave Metcalfe, our paid staff and our core volunteers, Aspire has come through the past year not entirely unscathed, but in much better condition than we could have predicted at this time last year.

Business Performance

The immediate effects of the first lockdown, in the first three months of last year, were a sudden halt in donations of IT equipment from all of our main donors, the closure of the shop and the placement of all of our salaried staff on furlough. We did not see a significant recovery in donations of stock until late in the autumn and they only began to reach pre-Covid levels towards the end of the financial year. At one point it was the efforts of 2 of our core volunteers who kept a flow of income from sales of materials for recycling while all our paid staff were on furlough.

Staff gradually returned from full-time furlough from June onwards, but reduced business activity meant that we had to take advantage of the more flexible part-time furlough arrangements. A successful public appeal for stock on social media brought in some IT equipment and a wide range of other items for re-sale and recycling donated by members of the public. These helped to generate some additional income from sales. The campaign also helped to raise the profile of Aspire in the community and we continue to receive significant volumes of donated by members of the public.

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report - continued For the year ended 31 March 2021

The later lockdowns had less of an impact and we did receive donations from our main donors, albeit at lower volumes. In particular volumes of donated laptops have been low throughout the year, at a time when demand for laptops to support homeworking and home schooling has been very high.

The highlight for the year was our attainment of ISO 27001 certification, an achievement which was the result of the concentrated effort of General Manager and our Data Security Manager. All of the companies which had expressed an interest in working with Aspire, once we had become certified, have been contacted and the signs are that a good proportion will start to send us donations of equipment in the coming months. Our first arrangement with an NHS provider has been agreed and will result in a monthly collection of donated equipment. Also, we expect to restart regular collections from Sheffield City Council - under the terms of a new agreement with the Council, replacing the previous agreement with Capita - in the near future.

The impact on our charitable activity

Perhaps the most serious impact of the Covid emergency, the restrictions which have been imposed throughout the year and the additional impact of the lockdowns, has been upon our core charitable activity of providing work experience opportunities for people at severe disadvantage in the labour market. For long periods during the year, we have not been able to accommodate more than a core of 2 or 3 volunteers in our premises. The combination of social distancing requirements, volunteers who needed to shield, the absence on furlough of paid staff who would be needed to supervise volunteers, and the lack of work tasks for volunteers to carry out has meant that we have not started any new volunteers over the course of the year. It was only from the beginning of 2021 that we were able to allow the phased return of our existing volunteers and only with the relaxation of lockdown measures since May that we have been able to bring in new volunteers.

In summary, during the 20/21 year we focused on protecting the financial viability of Aspire through some very difficult and rapidly changing times and we were successful in this, finishing the year with a surplus. The trustees are satisfied that Aspire continues to be a going concern and able to meet its commitments for at least the next 12 months.

In the 2021/22 financial year we need to focus on rebuilding the core activity for which we exist - providing a safe and secure environment within which we can help people at a disadvantage in the labour market gain work experience, build their confidence, enable them to acquire work and social skills, and support them in the process of applying for and securing jobs. In collaboration with a managing provider we shall participate in the Government's Kickstart scheme to offer up to 6 new job placements for 16 to 24 year olds on Universal Credit who are at risk of long term unemployment.

Financial Performance

The Covid crisis has impacted significantly on our finances over the past year.

The key points to note are:

- Income from charitable activities (ie from sales) was £107,660, more than £34,000 less than in the 19/20 year and less than our forecast in our business recovery plan. This highlights the impact of the significant reduction in donations of high value stock and the resultant reduction in sales revenues.
- We received a government retail business grant of £10,000 and staff furlough payments of £17,000 during the year.
- As a consequence, we made a general fund surplus for the year of over £14,000.

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report - continued For the year ended 31 March 2021

Thanks to our fundraising trustee efforts we have been successful in securing the following grant funding:

- Social Enterprise Exchange - £2,420 grant towards the consultancy cost associated with achievement of ISO 27001 certification.
- Facey Foundation - £2,000 grant for volunteer travel and food expenses.
- Harry Bottom Trust - £2,000 grant for volunteer travel and food expenses.

Future plans

The key challenge for Aspire in the 2021/22 year and beyond is to re-build our unique operation, following the impact of the Covid crisis. After a period of more than 12 months in which we had to limit the number of volunteers we allowed on site at any one time, several months in which almost all of our employed staff were on furlough, and significantly reduced volumes of equipment donations, we need to focus on building up our numbers of volunteers and re-establishing the opportunities we can provide for them to acquire work experience, social skills and work-based skills. The achievement of ISO 27001 certification, in February 2021, has been a critical step to the future development of Aspire, both in enabling us to attract equipment donations from which can generate income and in creating high quality workplace environment within which we can continue to provide work experience opportunities for people at risk of exclusion from the labour market. Certification will enable us to retain, and we hope deepen, our existing relationships with businesses and organisations which have supported us for many years with their donations of surplus IT equipment. In addition, we shall vigorously seek to build relationships with new donor organisations, especially the large businesses which have indicated that they would be interested in donating the surplus IT equipment to Aspire if we were able to provide the professional assurance of ISO certification of our secure data handling and destruction services.

Increasing the supply of donated IT equipment will enable us to scale up our IT refurbishment and retail operations. We are aiming to generate an increased income from sales and recycling of the order of 30% over 2021/22 compared with 2020/21. This will enable us to reinstate our plans to create new employee roles and allow us to expand the numbers of work experience opportunities for volunteers.

A positive impact of the Covid crisis has been the response of the general public to our requests for donations of IT equipment and a wide range of other re-sellable items. We are very keen to retain and build upon this support and to establish stronger links with the communities we serve. During the 2021/22 we shall implement a project to improve our public presence through a sustained social media campaign, promoting the range of services we provide and highlighting the achievements of our volunteers. We also intend to explore ways in which we can build stronger links with the, for example through initiatives to make it easier for people to recycle unwanted items."

Reserves policy

The directors reviewed the reserves policy and determined that the minimum level of free reserves should be £25,000 to sustain the resilience of the charity and, if necessary, support a controlled closing down of operations.

The charity's free reserves (unrestricted funds excluding fixed assets) as at 31 March 2021 were £56,988 (2020: £39,197).

Given the volatility and uncertainty in business conditions due to the ongoing impact of Covid-19 and other economic uncertainties that have carried through into the current year, the trustees consider that the excess reserves as at 31 March 2021 will support the business through these uncertainties.

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report - continued
For the year ended 31 March 2021

Directors' responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, the trustees are required to: select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Small company provisions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The directors declare that they have approved the directors' annual report above on 17/11/2021

Signed on behalf of the directors: 

Print name: H. TOLLYFIELD
Director

Independent examiner's report to the directors of Aspire Community Enterprise (Sheffield) Limited ('the Company')

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the directors of the Company 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.

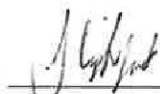
Independent examiner's statement

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:

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 organisations 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.

Signed:



Sarah Lightfoot, FCA DChA

On behalf of:

VAS Community Accountancy

The Circle

33 Rockingham Lane

Sheffield

S1 4FW

Date:

24 November 2021

Aspire Community Enterprise (Sheffield) Limited

**Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Income from:							
Donations and grants	2	31,268	6,420	37,688	1,600	4,500	6,100
Charitable activities	3	107,660	-	107,660	141,755	-	141,755
Investment income - bank interest		14	-	14	37	-	37
Total income		138,942	6,420	145,362	143,392	4,500	147,892
Expenditure on:							
Charitable Activities	4	124,777	5,683	130,460	122,131	2,741	124,872
Total expenditure		124,777	5,683	130,460	122,131	2,741	124,872
Net income/(expenditure)		14,165	737	14,902	21,261	1,759	23,020
Transfer between funds	10	195	(195)	-	3,820	(3,820)	-
Net movement in funds	11	14,360	542	14,902	25,081	(2,061)	23,020
Total funds brought forward		48,119	1,593	49,712	23,038	3,654	26,692
Total funds carried forward		62,479	2,135	64,614	48,119	1,593	49,712

Aspire Community Enterprise (Sheffield) Limited

**Balance Sheet
As at 31 March 2021**

	Notes	Total 2021 £	Total 2020 £
Fixed assets	7	<u>5,491</u>	<u>8,922</u>
Current assets			
Debtors	8	10,281	11,909
Cash at bank and in hand		<u>54,708</u>	<u>37,105</u>
Total current assets		<u>64,989</u>	<u>49,014</u>
Creditors: amounts falling due within one year	9	(5,866)	(8,224)
Net current assets		<u>59,123</u>	<u>40,790</u>
Total assets less current liabilities		64,614	49,712
Creditors: amounts falling due after more than one year		-	-
Total net assets		<u>64,614</u>	<u>49,712</u>
Funds of the Charity			
General funds		62,479	48,119
Restricted funds	10	2,135	1,593
Total funds	11	<u>64,614</u>	<u>49,712</u>

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Board on 17/11/2021 and signed on behalf of the board by:

H. Tollyfield

Print name: H. TOLLYFIELD
Director

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts

For the year ended 31 March 2021

1 Accounting Policies

(a) General

Aspire Community Enterprise (Sheffield) Limited is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is 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 company information on page 1 of these financial statements.

The financial statements have been prepared 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 (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity as defined under FRS102. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £1.

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Contract income is included in the year in which the service took place.

The value of donated goods are recognised only on sale as the trustees consider that the costs of valuation outweigh the benefit to users of the accounts and the charity of this information.

(c) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(d) Tangible fixed assets

All items of capital expenditure below £500 are written off as incurred.

Depreciation has been calculated to write down the cost of all tangible fixed assets over their expected useful lives on the following basis:

Motor vehicles	4 years straight line
Fixtures, fittings and equipment	3 or 5 years straight line

1 Accounting Policies (continued)

(e) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables.

(f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(g) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

(h) Fund accounting

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor.

(i) Defined contribution pension scheme

The charity contributes to a defined contribution pension scheme for the benefit of the employees. The pension costs charged against net incoming resources are the contributions payable to the scheme in respect of the accounting period in accordance with FRS102.

(j) Operating lease rentals

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Aspire Community Enterprise (Sheffield) Limited

**Notes to the Accounts (continued)
For the year ended 31 March 2021**

2 Income from donations and grants

	Unrestricted fund £	Restricted funds £	Total 2021 £	Unrestricted fund £	Restricted funds £	Total 2020 £
Facey Family Foundation	-	2,000	2,000	-	-	-
The Harry Bottom Charitable Trust	-	2,000	2,000	-	-	-
Social Enterprise Exchange	-	2,420	2,420	-	-	-
Sheffield City Council - Covid support grant	10,000	-	10,000	-	-	-
Coronavirus Job Retention Scheme	17,376	-	17,376	-	-	-
Sheffield City Council Ward pot	-	-	-	-	1,000	1,000
Sheffield Town Trust	-	-	-	-	2,000	2,000
The JG Graves Charitable Trust	-	-	-	-	1,000	1,000
The Woodward Charitable Trust	-	-	-	-	500	500
Donations	3,892	-	3,892	1,600	-	1,600
	31,268	6,420	37,688	1,600	4,500	6,100

3 Income from charitable activities

	Unrestricted fund £	Restricted funds £	Total 2021 £	Unrestricted fund £	Restricted funds £	Total 2020 £
Contract Income						
Recyclables	23,248	-	23,248	29,961	-	29,961
Sales	60,160	-	60,160	47,484	-	47,484
Shop sales	23,134	-	23,134	49,806	-	49,806
Packing and mailing	978	-	978	14,014	-	14,014
Student placement fees	140	-	140	490	-	490
	107,660	-	107,660	141,755	-	141,755

Notes to the Accounts (continued)
For the year ended 31 March 2021

4 Expenditure on charitable activities

	Note	Unrestricted fund £	Restricted funds £	Total 2021 £	Unrestricted fund £	Restricted funds £	Total 2020 £
Salaries	6	56,802	-	56,802	53,145	-	53,145
Training costs		180	-	180	160	-	160
Cost of goods sold		16,225	-	16,225	25,643	-	25,643
Volunteer expenses		2,445	2,521	4,966	1,202	2,500	3,702
Shop expenses		-	742	742	-	241	241
Rent		23,909	-	23,909	18,431	-	18,431
Rates		1,176	-	1,176	2,277	-	2,277
Electricity & heating		1,127	-	1,127	890	-	890
Insurance		3,549	-	3,549	2,705	-	2,705
Repairs and maintenance		595	-	595	-	-	-
Printing postage and stationery		406	-	406	1,238	-	1,238
Telephone		1,068	-	1,068	1,095	-	1,095
Motor running expenses		3,376	-	3,376	4,276	-	4,276
Travelling & entertainment expenses		-	-	-	745	-	745
Bank charges		837	-	837	1,393	-	1,393
Professional fees		1,815	2,420	4,235	1,276	-	1,276
Fees and subscriptions		3,842	-	3,842	701	-	701
Depreciation on fixed assets		3,430	-	3,430	3,430	-	3,430
Sundry expenses		702	-	702	458	-	458
Bad debts and employee loan write offs		-	-	-	1,901	-	1,901
Trustee payments re administration and fundraising	5	2,693	-	2,693	515	-	515
Independent examiner's fee		600	-	600	650	-	650
		124,777	5,683	130,460	122,131	2,741	124,872

There were no other fees paid to the independent examiner's organisation during the year.

5 Trustees remuneration, benefits and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2020: £nil). neither were they reimbursed expenses during the year (2020: £nil), in their role as trustees.

Patricia Parkin was paid an honorarium of £2,400 during the year for providing administrative services to the charity (2020: £200), and £nil associated travel expenses (2020: £59).

Go Recycle Limited, a company for which Phil Leedham (a trustee) is the sole shareholder and director, was paid £1,200 for goods supplied at or below market value (2020: £5,837), whilst still a trustee.

Liz Grasso, a trustee was paid to be a fundraiser during the year. She was paid £293 during the year for providing fundraising services to the charity (2020: £315).

The above supplies of goods and services are allowable under the memorandum of association.

Aspire Community Enterprise (Sheffield) Limited

**Notes to the Accounts (continued)
For the year ended 31 March 2021**

6 Staff Costs and Numbers

	2021	2020
	£	£
Salaries	56,536	52,997
Employer's NI contributions	3,042	2,273
Employer's allowance	(3,042)	(2,273)
Employer's pension contribution	266	148
	<u>56,802</u>	<u>53,145</u>

No employee received emoluments of more than £60,000 (2020: nil). The average number of employees during the year was 5.0 (2020: 5.5).

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost share represents contributions payable by the company to the fund.

7 Tangible fixed assets

	Motor vehicles £	Fixtures, fittings & equipment £	Total £
Cost or Valuation			
As at 1 April 2020	16,255	18,699	34,954
As at 31 March 2021	<u>16,255</u>	<u>18,699</u>	<u>34,954</u>
Depreciation			
As at 1 April 2020	11,723	14,309	26,032
Charge this period	2,193	1,238	3,431
As at 31 March 2021	<u>13,916</u>	<u>15,547</u>	<u>29,463</u>
Net Book Value			
As at 31 March 2021	<u>2,339</u>	<u>3,152</u>	<u>5,491</u>
As at 31 March 2020	<u>4,532</u>	<u>4,390</u>	<u>8,922</u>

8 Debtors

	2021	2020
	£	£
Trade debtors	8,856	11,283
Prepayments	626	626
Other debtors	799	-
	<u>10,281</u>	<u>11,909</u>

Aspire Community Enterprise (Sheffield) Limited

**Notes to the Accounts (continued)
For the year ended 31 March 2021**

9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	4,599	5,832
Accruals	600	650
Other taxes and social security	667	1,742
	<u>5,866</u>	<u>8,224</u>

10 Restricted funds

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Sheffield Philanthropic fund	998	-	(742)	-	256
Sheffield Futures - dyslexia software/driving lessons	400	-	-	-	400
Social Enterprise Exchange	195	-	-	(195)	-
Volunteer expenses	-	4,000	(2,521)	-	1,479
ISO 27001 Accreditation	-	2,420	(2,420)	-	-
	<u>1,593</u>	<u>6,420</u>	<u>(5,683)</u>	<u>(195)</u>	<u>2,135</u>

Sheffield Philanthropic fund

These monies were given towards shop fitting expenditure.

Sheffield Futures - dyslexia software/driving lessons

Money was given to purchase dyslexia software. The funders enabled this to be spent on driving lessons instead and these will be undertaken as soon as is reasonable given COVID-19 restrictions.

Social Enterprise Exchange

Money was given to purchase a shredder. The unspent amount can be retained and used for general purposes, therefore the balance as been transferred to unrestricted funds.

Volunteer expenses

Money given by the The Harry Bottom Charitable Trust and Facey Family Foundation towards volunteer expenses. £1,479 remains at the year end to be spent on volunteer travel.

ISO 27001 Accreditation

Social Enterprise Exchange gave money to enable the organisation to become ISO027001 Accredited re Information security management. This was achieved awarded in March 2021.

Aspire Community Enterprise (Sheffield) Limited

**Notes to the Accounts (continued)
For the year ended 31 March 2021**

10 Restricted funds (continued)

Prior year comparison

	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried forward</i>
	£	£	£	£	£
<i>Sheffield Philanthropic fund</i>	1,239	-	(241)	-	998
<i>Sheffield Futures - dyslexia software/driving lessons</i>	400	-	-	-	400
<i>National Lottery Awards for All</i>	1,820	-	-	(1,820)	-
<i>Sheffield Town Trust</i>	-	2,000	-	(2,000)	-
<i>Volunteer expenses</i>	-	2,500	(2,500)	-	-
<i>Social Enterprise Exchange (via South Yorkshire's Community Foundation)</i>	195	-	-	-	195
	<u>3,654</u>	<u>4,500</u>	<u>(2,741)</u>	<u>(3,820)</u>	<u>1,593</u>

11 Analysis of net assets by fund

	Unrestricted Funds	Restricted Funds	2021 Total
	£	£	£
Fixed assets	5,491	-	5,491
Current assets	62,854	2,135	64,989
Current liabilities	(5,866)	-	(5,866)
	<u>62,479</u>	<u>2,135</u>	<u>64,614</u>
<i>Prior year comparison</i>			
	Unrestricted Funds	Restricted Funds	2020 Total
	£	£	£
Fixed assets	8,922	-	8,922
Current assets	47,421	1,593	49,014
Current liabilities	(8,224)	-	(8,224)
	<u>48,119</u>	<u>1,593</u>	<u>49,712</u>

12 Related party transactions

There were no related party transactions during the year other than those noted in note 5.

13 Operating lease commitments

As at 31 March 2021 the charity was committed to making the following payments under operating leases as follows:

	2021	2020
	£	£
Payable within 1 year	6,377	5,968
Payable between 1-5 years	-	-
	<u>6,377</u>	<u>5,968</u>