

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 out 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.

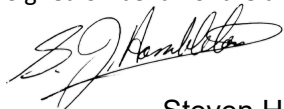
The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

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>113,118</u>	<u>76,417</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>113,118</u>	<u>76,417</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

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	<u>345</u>	<u>-</u>
	<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	50,032	21,252	71,284
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	7,505	18,699	26,204
Net Book Value			
As at 31 March 2024	42,527	2,553	45,080
As at 31 March 2023	-	677	677

9 Debtors

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

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
	6,885	6,997

11 Designated funds

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

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
	25,000	-	-	(16,717)	8,283

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)	-
	1,546	45,149	(1,567)	(44,728)	400

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.

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>