

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		<u>58,757</u>	<u>74,923</u>
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>

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.

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>