

Charity registration number: 1148337

The Aspire Trust
Annual Report and Financial Statements
for the year ending 31st March 2024

The Aspire Trust

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for the year ending 31st March 2024

The Aspire Trust
Business Information

Charity name

The Aspire Trust

Charity registration number

1148337

Trustees

Dr Zafar Iqbal

Mr Arshid Hussain

Mr Mohammed Ozair

Mr Mohammed Ameen

Mr Naeem Hamza

Mr Imran Rafiq

for the year ending 31st March 2024

Mr Neal Malik

Registered office

97 Hopwood Lane

Halifax

HX1 4ET

**The Aspire
Trust**

**Trustees'
Report**

Summary of the objects of the charity set out in its governing document

The objects of the charity
are:

To advance the religion of Islam for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature on the Islamic faith to enlighten others about the Islamic religion.

To advance the education of the public on the subject of the Islamic religion.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.
Approved by the Board on 10 October 2024 and signed on its behalf by:
for the year ending 31st March 2024

.....
Dr Zafar Iqbal
Trustee

.....
Mr Arshid Hussain
Trustee

.....
Mr Mohammed Ameen
Trustee

.....
Dr Asif Yaseen
Trustee

.....
Mr Imran Rafiq
Trustee

The Aspire Trust
Statement of Financial Activities
for the year ending 31st March 2024

	2024	2023
VOLUNTARY INCOME		
Appeals and donations	162,606	152,370
Gift aid	15,773	17,517
Solar panel income	6,978	632
	<u>185,357</u>	<u>170,519</u>
Cost of sales		
Purchases	-	-
	<u>185,357</u>	<u>170,519</u>
Gross profit		
	<u>185,357</u>	<u>170,519</u>
for the year ending 31st March 2023		
Rental income	36,719	32,141
Grants	-	-
	<u>36,719</u>	<u>32,141</u>
Total resources expended		
Direct costs		
Wages and salaries	82,112	74,029
Casual wages	1,875	804
Rent	8,739	
Rates	6,828	5,146
Light, heat, and power	27,467	17,344
Insurance	2,840	2,754
Repairs and renewals	11,737	48,974
ICT / Broadband / Telephones`	1,006	812
Islamic Studies books/literature	1,338	200
Subscription	159	-
Legal and professional fees	3,018	12,755
Travel and subsistence	100	650
Donations	56,591	41,963
Depreciation of solar panels	975	975
Depreciation of fixtures and fittings	-	205
Depreciation of computer equipment	-	177
	<u>204,785</u>	<u>206,788</u>
Net income	<u>17,291</u>	<u>(4,128)</u>

The Aspire Trust
Balance Sheet
for the year ending 31st March 2024

	Note	2024	2023
Fixed Assets			
Tangible assets	2	108,213	109,188
Current assets			
Cash at bank and in hand		122,484	115,618
Trade debtors		10,134	1,846
		<u>240,831</u>	<u>226,652</u>
Creditors			
Trade creditors		-	3,195
Interest free loan		10,000	10,000
PAYE		1,094	1,011
for the year ending 31st March 2023		<u>11,094</u>	<u>14,206</u>
		<u>229,737</u>	<u>212,446</u>
Net business assets represented by			
Capital account:			
Balance brought forward		212,446	216,574
Net profit		17,291	-4,128
		<u>229,737</u>	<u>212,446</u>

I approve these accounts and confirm that I have made available all relevant records and information for their preparation.

Imran Rafiq
Trustee

The Aspire Trust
Notes to the Financial Statements for the
Period Ended 31 March 2024

Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Companies Act 2006.

Fund accounting policy

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

Incoming resources

for the year ending 31st
March 2024

recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the that aggregate all costs related to the category.

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

Fixed assets

Individual fixed assets costing £0 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Solar Panels	4% straight line basis (over 25 years)
Fixtures and fittings	25% straight line basis
Computer equipment	25% straight line basis

2 Tangible fixed assets

	Land and buildings £	Solar panels £	Fixtures and fittings £	Computer equipment £	Totals £
Cost					
At 1 April 2023	95,543	24,370	5,433	4,918	130,264
Additions		0	0	0	0
At 31 March 2024	95,543	24,370	5,433	4,918	130,264
Depreciation					
At 1 April 2023	0	10,725	5,433	4,918	21,076
Charge for the period	0	975	0	0	975
At 31 March 2024	0	11,700	5,433	4,918	22,051
Net book value					
As at 31 March 2024	95,543	12,670	0	0	108,213
At 31 March 2023	95,543	13,645	0	0	109,188