

Registered Charity Number: 1116421
Company number: 04137726

Aspire Community Enterprise (Sheffield) Limited

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2020

Aspire Community Enterprise (Sheffield) Limited

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Aspire Community Enterprise (Sheffield) Limited

Legal and administrative information for the year ended 31 March 2020

Directors

Phillip Leedham

Terence Henry Lilley Resigned 9 September 2019

David Rumsey Resigned 7 October 2020

Hugh Tollyfield

David Verity

Carl Kennedy

Patricia Parkin

Liz Grasso Appointed 10 March 2020

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 2020

The directors, who are also trustees of the charity, submit their annual report and the financial statements for the year ended 31 March 2020.

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.

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.

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report - continued For the year ended 31 March 2020

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 19/20 financial year was very successful in terms of the growth achieved in sales. Our gross income for the year amounted to almost £150,000, a 19% increase compared with the previous year. Direct marketing, social media/internet advertising and word of mouth contacts resulted in significant growth in local businesses donating surplus IT equipment. In addition, there was an increase in quality IT donations from our 2 main donors - both large, Sheffield-based public organisations.

During the year we conducted an analysis of the IT recycling and refurbishment market and identified two key issues. First, in spite of the growth in businesses donating their surplus IT equipment, we continued to be highly dependent on just two main donors of high-quality IT equipment. Loss of one or both of these would have a major negative impact on our income from sales and recycling. Secondly, both existing and potential business donors are looking for increased levels of assurance in terms of our secure processing of the IT equipment they donate, specifically the secure destruction of data residing on the equipment in accordance with their duties under the terms of the General Data Protection Regulation (GDPR).

As a consequence, the trustees approved a project to upgrade our secure IT processing facilities, creating a high-security data destruction area. We took on the rental of an additional unit (Unit 13) for this purpose at a cost of £600 a month, which our staff and volunteers adapted and equipped as a high-security, industry-leading, data destruction facility. At the same time, we committed Aspire to work towards the achievement of ISO 27001 certification, the industry standard for data security, at a projected cost of almost £6,000 and aiming to achieve certification in autumn 2020. From our knowledge of the market, and from specific discussions with a number of potential large business donors our assessment was we could recoup the project costs, the increased rental and the cost of the annual ISO licence fee, by achieving significant and sustained growth in IT processing and sales volumes over a 2 to 3-year period.

In the event we achieved an immediate benefit from the project because we were able to retain one of our existing main donors. The organisation transferred its IT management services in-house in January 2020 and the in-house team agreed to retain Aspire for the secure disposal of its surplus IT equipment on the strength of our commitment to achieve ISO 27001 certification.

The people we have helped over the year

The people who come to us to gain work experience and acquire workplace skills are referred to us by a wide range of organisations across the city. All come to us voluntarily – which is why we refer to them as our “volunteers” – and most are not funded by the organisations which refer them.

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report - continued For the year ended 31 March 2020

Over the course of the year 20 people volunteered with Aspire. There is no such person a "typical" volunteer, because they come from a wide range of backgrounds and each is unique in terms of the issues which put them at a disadvantage in the employment market. A volunteer can attend Aspire for between 1 and 5 days a week and can be with us for a few months or for over a year. What connects them all is that they have a desire to work and to make a positive contribution to society. We do not target particular groups of people to become volunteers, but what we have noticed is that people who are on the autism spectrum are attracted by the supportive working environment and the range of skilled roles that we offer.

Every person who comes to us as a volunteer is interviewed to establish what they want to achieve from their time with Aspire and the issues with which we can help. We provide:

- A wide range of workplace activities, each involving different skills and skill-levels.
- Appropriate supervision and work-related training so that our volunteers can work safely, build their confidence and progress to more skilled roles over time.
- Help with acquiring licences and certificates which are needed for their potential employment.
- Support in the process of looking for work - for example help with writing CVs and preparation for interviews; and we can provide prospective employers with information about the skills an individual has demonstrated and acquired through their time at Aspire.

In addition we provide help, either directly or through referral to appropriate advice providers, with the numerous difficulties our volunteers encounter in dealing with national and local government departments and agencies.

Five of our volunteers moved into paid employment with other organisations during the year and we are delighted that all of them are still employed at the date of preparing this report. The experience and training they gained during their time with Aspire played a key role in enabling them to obtain high quality local employment, offering opportunities for further development and progression, with regionally and nationally recognised companies. For example, 2 of our volunteers entered apprenticeships – one electrical and the other IT based. In relation to one of these we received exceptional feedback on the training the individual had received during their time with Aspire and the quality of their IT skills. We were also delighted when one of our older volunteers was able to secure skilled employment with a national construction contractor, involved a major government construction project, on the strength of the experience he had gained at Aspire, together with the support we provided to enable him to re-qualify for his driving licence and acquire his fork-lift truck driving certificate.

Another aspect of our work within our community relates to the services we provide to schools across the city. First, we provide a free, reliable and secure service enabling them to dispose of their waste electrical and electronic equipment in accordance with all relevant regulations. Secondly, we supply reliable, low-cost, high-quality laptop and desktop computers to support classroom and distance learning. Schools which purchase their IT equipment from Aspire find that they can make their limited budgets stretch 2 to 3 times further than if they were buying new equipment, and we were pleased to help around 10 schools in this way over the year .

Our financial and fund-raising performance

As consequence of the increase our sales we generated a surplus, after all costs were taken into account, of £23,020 for the year. This meant we were able to achieve our key financial objective for the year to increase our level of free reserves above £25,000, the minimum level which we wish to maintain our reserves for the foreseeable future.

We were successful in our funding applications to the following bodies:

- | | |
|-----------------------------------|---|
| • Sheffield Town Trust | £2,000 grant towards purchase of a commercial document shredder |
| • Woodward Charitable Trust | £500 grant for volunteer expenses |
| • The JG Graves Charitable Trust | £1,000 grant for volunteer expenses |
| • Sheffield City Council ward pot | £1,000 grant for volunteer expenses |

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report

For the year ended 31 March 2020

We also received a generous donation of £200 from the Sheffield Homeless and Rootless at Christmas (HARC) Charity, in recognition of transport services provided by Aspire to support the charity's annual Christmas campaign.

We are very grateful for the support we have received from these bodies.

COVID-19 impact

The last few weeks of the financial year, and most of the time up to the signing of the accounts, the UK has experienced a period of social distancing and self-isolation in response to the Coronavirus pandemic.

Operational impact

The immediate effect of the Covid emergency was to boost the sales of laptops in the first half of March 2020, as people prepared themselves for the likelihood of working from home, generating a monthly record in IT sales. However, with the imposition of lockdown in the second half of the month we had to suspend all collections of equipment and close our onsite shop. This had a rapid knock-on effect on our IT processing, refurbishment and sales operations, reducing the activity by almost 90% in the first 3 months of the year.

From the beginning of April, we suspended most of our operations and asked all but a core of 2 experienced volunteers to stay at home; and we put all paid staff, other than our administrator and our book-keeper, on furlough.

The SOAR Works was designated as a Community Hub for the distribution of food to local people who were isolating and shielding because of Covid. We made the Aspire vans, crewed by volunteers, available to the Hub to transport and deliver food in the local area.

From the last week of March, the Chair of Trustees and the administrator convened regular meetings – initially fortnightly and then 4-weekly, to review the state of the business, closely, monitor the cash and bank balances, and oversee the applications for Government grants. They also oversaw the preparation of the Covid workplan in preparation for staff and volunteers returning to work and a business recovery plan. Monthly trustee meetings were temporarily suspended, but trustees were kept informed of the state of the business and finances.

Over the June to September period we implemented a phased return of staff from furlough and of volunteers, in manner which was consistent with their health and safety and in accordance with the Aspire and SOAR Works Covid plans.

The two key elements of our business recovery plan were: the rapid re-focussing of our business to generate income to fill the immediate gap resulting from the severe reduction in IT sales and our packing and mailing operation; and to press ahead with our ISO project, which had been temporarily suspended during lockdown, so that we could re-build supplies of surplus IT equipment by attracting new large-business clients, thereby broadening our supplier base in the longer term.

Because the donations of surplus IT equipment from our two largest donors were suspended for 5 months and the supply of packing and mailing jobs had dried up, we quickly realised that we needed to generate revenues by other means. To achieve this, we mounted a highly successful social media advertising campaign aimed at members of the public and offering a recycling service for their unwanted IT, electrical and any other items which we could re-sell. In addition, we have provided a service to businesses adversely affected by the Covid emergency, clearing commercial premises and re-selling surplus furniture and equipment.

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report - continued For the year ended 31 March 2020

Financial Impact

The immediate financial impact of lockdown was a significant reduction in IT sales in the first 3 months and almost no income from packing and mailing. However, thanks to the commitment of 2 core volunteers we were able to generate some sales even during the height of lockdown. In the event we generated a record sales income in the first quarter of the year.

Because we furloughed the majority of key staff during the lockdown period, we were eligible to claim payments from the Government's Job Retention Scheme, which met 80% of the cost of the salaries for full and part-time staff.

From the outset we decided to pay our furloughed employees their full salaries for as long as we were able to maintain healthy cash and bank balances and could meet all of our other regular financial commitments. Our staff have made and continue to make a very substantial contribution to the success of Aspire and over the years have given considerably more of their time and effort to the enterprise than we have paid them for. They live in the same deprived communities in which Aspire works and we believed that we had a duty of care to offer them our full support, while we could afford to do so, by paying them their full salaries.

We successfully applied for a Small Business Grant made available as part of the Government's Covid financial support to businesses. As a result, we received a grant of £10,000 which we plan to add to our free reserves, to help us manage the volatility in our business over the next 12 months.

Future plans

During the financial year covered by this report the trustees approved 2 planning documents: the first related to the establishment of the project to improve our data destruction facilities and achieve ISO27001 certification; and the second related to our plans to manage the increased business volumes and improve the support given to our volunteers.

The work to establish the secure data facility was completed by the end of the financial year and the original plan was to achieve ISO certification mid-way through the 20/21 year. Because of the Covid emergency the project has been delayed by 4 months, but we believe that we shall achieve ISO certification before the end of the financial year so that we can focus on growing our IT processing, refurbishment and sales business in 21/22 and the following year. We have recently been successful in securing grant-funding of almost £2,500 towards our consultancy costs for this project.

Our original plan for deploying the increased income, generated in the year, within the charity included the purchase of a second van, increases in working hours for 2 of our existing employees, and the creation of 2 new employee roles with the objectives of maximising the value we extract from the IT we process and improving the support we provide to our volunteers in their job search activities. By the end of the year we had purchased a small van for £500 and had increased the hours of our retail workshop manager. Further implementation of the plan was suspended with the impact of the Covid emergency and the implementation of the national lockdown, in March. However, we intend to proceed with the plan as our finances allow, during 20/21 and the following year.

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report - continued For the year ended 31 March 2020

Reserves policy

The charity's free reserves (unrestricted funds excluding fixed assets) as at 31 March 2020 were £39,197 (2019: £14,659). For the 2019/20 year the directors' policy was that they required approximately £16,000 in reserves, to support a controlled closing down of operations. In normal circumstances the directors would have considered how to make use of the excess to further the aims and objectives of Aspire and, as noted above the directors had approved a plan which would have deployed some of surplus, but these had to be postponed because of the unfolding Covid emergency in the last months of the financial year. The rapidly escalating impact of the Covid emergency meant that priority had to be given to managing through very turbulent times, ensuring the safety and security of our staff and volunteers, and ensuring our continuing viability. As a consequence, the director's, at their meeting on 7 October 2020, agreed to raise the required minimum level of free reserves to £25,000.

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.

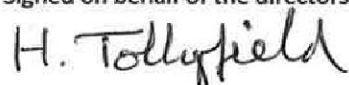
The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding 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 27/01/2021

Signed on behalf of the directors:



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 2020.

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:

28 January 2021

Aspire Community Enterprise (Sheffield) Limited

Statement of Financial Activities

(incorporating the income and expenditure account)

For the year ended 31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Unrestricted funds £	Restricted funds £	Total 2019 £
Income from:							
Donations and grants	2	1,600	4,500	6,100	625	14,317	14,942
Charitable activities	3	141,755	-	141,755	108,322	-	108,322
Investment income - bank interest		37	-	37	8	-	8
Other income - sale of asset		-	-	-	583	-	583
Total income		143,392	4,500	147,892	109,538	14,317	123,855
Expenditure on:							
Charitable Activities	4	122,131	2,741	124,872	113,094	2,788	115,882
Total expenditure		122,131	2,741	124,872	113,094	2,788	115,882
Net income/(expenditure)		21,261	1,759	23,020	(3,556)	11,529	7,973
Transfer between funds	10	3,820	(3,820)	-	11,185	(11,185)	-
Net movement in funds	11	25,081	(2,061)	23,020	7,629	344	7,973
Total funds brought forward		23,038	3,654	26,692	15,409	3,310	18,719
Total funds carried forward		48,119	1,593	49,712	23,038	3,654	26,692

Aspire Community Enterprise (Sheffield) Limited

Balance Sheet

As at 31 March 2020

	Notes	Total 2020 £	Total 2019 £
Fixed assets	7	8,922	8,379
Current assets			
Debtors	8	11,909	13,161
Cash at bank and in hand		37,105	11,144
Total current assets		49,014	24,305
Creditors: amounts falling due within one year	9	(8,224)	(5,992)
Net current assets		40,790	18,313
Total assets less current liabilities		49,712	26,692
Creditors: amounts falling due after more than one year		-	-
Total net assets		49,712	26,692
Funds of the Charity			
General funds		48,119	23,038
Restricted funds	10	1,593	3,654
Total funds	11	49,712	26,692

For the year ending 31 March 2020 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 27/01/2021 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 2020

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 Accounting and Reporting by 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have adopted Charities SORP (FRS 102) Bulletin 1 and taken advantage of the exemption not to produce a Statement of cashflows.

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

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts (continued) For the year ended 31 March 2020

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 2020

2 Donations and grants

	Unrestricted fund £	Restricted funds £	Total 2020 £	Unrestricted fund £	Restricted funds £	Total 2019 £
Sheffield Futures - Talent match	-	-	-	-	2,317	2,317
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	-	-	-
National Lottery Awards for All	-	-	-	-	10,000	10,000
Social Enterprise Exchange (via South Yorkshire's Community Foundation)	-	-	-	-	2,000	2,000
Donations	1,600	-	1,600	625	-	625
	1,600	4,500	6,100	625	14,317	14,942

3 Income from charitable activities

	Unrestricted fund £	Restricted funds £	Total 2020 £	Unrestricted fund £	Restricted funds £	Total 2019 £
Contract Income						
Recyclables	29,961	-	29,961	19,534	-	19,534
Sales	47,484	-	47,484	54,262	-	54,262
Shop sales	49,806	-	49,806	27,050	-	27,050
Packing and mailing	14,014	-	14,014	5,656	-	5,656
Student placement fees	490	-	490	1,820	-	1,820
	141,755	-	141,755	108,322	-	108,322

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts (continued) For the year ended 31 March 2020

4 Charitable Activities

	Note	Unrestricted fund £	Restricted funds £	Total 2020 £	Unrestricted fund £	Restricted funds £	Total 2019 £
Salaries	6	53,145	-	53,145	41,054	2,117	43,171
Training costs		160	-	160	(211)	-	(211)
Cost of goods sold		25,643	-	25,643	23,334	-	23,334
Volunteer expenses		1,202	2,500	3,702	3,295	622	3,917
Shop expenses		-	241	241	-	49	49
Rent		18,431	-	18,431	16,756	-	16,756
Rates		2,277	-	2,277	1,400	-	1,400
Electricity & heating		890	-	890	1,138	-	1,138
Insurance		2,705	-	2,705	2,713	-	2,713
Printing postage and stationery		1,238	-	1,238	807	-	807
Marketing		-	-	-	-	-	-
Telephone		1,095	-	1,095	1,157	-	1,157
Motor running expenses		4,276	-	4,276	3,630	-	3,630
Travelling & entertainment expenses		745	-	745	163	-	163
Bank charges		1,393	-	1,393	819	-	819
Professional fees		1,276	-	1,276	11,641	-	11,641
Fees and subscriptions		701	-	701	562	-	562
Depreciation on fixed assets		3,430	-	3,430	2,606	-	2,606
Sundry expenses		973	-	973	735	-	735
Bad debts and employee loan write offs		1,901	-	1,901	895	-	895
Independent examiner's fee		650	-	650	600	-	600
		122,131	2,741	124,872	113,094	2,788	115,882

There were no other fees paid to the independent examiner's organisation during the year (2019: £179 for training).

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 (2019: £nil). neither were they reimbursed expenses during the year (2019: £nil), in their role as trustees.

Patricia Parkin was paid an honorarium of £200 during the year for providing administrative services to the charity (2019: £nil), and associated travel expenses of £59 (2019: £nil).

Phil Leedham was paid £nil during the year for consultancy services (2019: £16,750). Go Recycle Limited, a company for which Phil Leedham is the sole shareholder and director, was paid £5,837 for goods supplied at or below market value (2019: £nil).

Liz Grasso was paid to be a fundraiser during the year, before becoming a trustee on 10 March 2020. She was paid £315 during the year for providing fundraising services to the charity (2019: £nil).

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 2020

6 Staff Costs and Numbers

	2020 £	2019 £
Salaries	52,997	43,054
Employer's NI contributions	2,273	2,171
Employer's allowance	(2,273)	(2,171)
Employer's pension contribution	148	117
	53,145	43,171

No employee received emoluments of more than £60,000 (2019: nil). The average number of employees during the year was 5.5 (2019: 3.9).

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 2019	15,665	15,315	30,980
Additions	590	3,384	3,974
As at 31 March 2020	16,255	18,699	34,954
Depreciation			
As at 1 April 2019	9,530	13,071	22,601
Charge this period	2,193	1,238	3,431
As at 31 March 2020	11,723	14,309	26,032
Net Book Value			
As at 31 March 2020	4,532	4,390	8,922
As at 31 March 2019	6,135	2,244	8,379

8 Debtors

	2020 £	2019 £
Trade debtors	11,283	12,281
Prepayments	626	-
Other taxes and social security	-	880
	11,909	13,161

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts (continued) For the year ended 31 March 2020

9 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	5,832	4,385
Accruals	650	600
Other taxes and social security	1,742	993
	8,224	5,992

10 Restricted funds

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

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.

National Lottery Awards for All

The money was granted for the purchase of a Van. The underspend of funding was spent on van running costs in that took place in 2018-19 so the remaining restricted fund has been transferred to unrestricted funds in the year.

Sheffield Town Trust

Money was given to purchase a shredder. This was purchased this year and, as the use of the asset is not restricted, the money has been transferred to unrestricted funds.

Volunteer expenses

Money given by Sheffield City Council ward pot 19-20, the JG Graves Charitable Trust and Woodward Charitable Trust towards volunteer expenses, including travel reimbursement.

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts (continued)

For the year ended 31 March 2020

10 Restricted funds (continued)

Prior year comparison

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Sheffield Philanthropic fund	1,288	-	(49)	-	1,239
Sheffield Futures - Talent match	-	2,317	(2,117)	(200)	-
Sheffield Futures - dyslexia software/driving lessons	400	-	-	-	400
Sheffield Church Burgesses Trust	1,000	-	-	(1,000)	-
Sheffield Town Trust	622	-	(622)	-	-
National Lottery Awards for All	-	10,000	-	(8,180)	1,820
Social Enterprise Exchange (via South Yorkshire's Community Foundation)	-	2,000	-	(1,805)	195
	<u>3,310</u>	<u>14,317</u>	<u>(2,788)</u>	<u>(11,185)</u>	<u>3,654</u>

11 Analysis of net assets by fund

	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>

Prior year comparison

	Unrestricted Funds £	Restricted Funds £	2019 Total £
Fixed assets	8,379	-	8,379
Current assets	20,651	3,654	24,305
Current liabilities	(5,992)	-	(5,992)
	<u>23,038</u>	<u>3,654</u>	<u>26,692</u>

12 Related party transactions

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

1 Operating lease commitments

As at 31 March 2020 the charity was committed to making the following payments under operating leases as follows:

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