

Registered Charity Number: 1116421
Company number: 04137726

Aspire Community Enterprise (Sheffield) Limited

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2021

Aspire Community Enterprise (Sheffield) Limited

Contents

	Page
Legal and administrative information	1
Directors' annual report	2 - 8
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the accounts	10 - 16

Aspire Community Enterprise (Sheffield) Limited

Legal and administrative information for the year ended 31 March 2021

Patrons

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

Directors

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

Secretary

Phillip Leedham	Resigned 7 October 2020
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Registered office

11 Soar Works
Knutton Road
Parsons Cross
Sheffield
S5 9NU

Company Number

04137726

Charity number

1116421

Bankers

Natwest
5 Market Place
Chesterfield
S40 1TW

Independent Examiner

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

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report

For the year ended 31 March 2021

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

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

Structure, governance and management

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

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

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

Charitable Aims and objectives

The objects of the Charity are:

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

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

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

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

Aspire Community Enterprise (Sheffield) Limited

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

About Aspire

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

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

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

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

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

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

Activities and achievements

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

Business Performance

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

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

Aspire Community Enterprise (Sheffield) Limited

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

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

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

The impact on our charitable activity

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

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

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

Financial Performance

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

The key points to note are:

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

Aspire Community Enterprise (Sheffield) Limited

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

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

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

Future plans

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

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

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

Reserves policy

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

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

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

Aspire Community Enterprise (Sheffield) Limited

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

Directors' responsibilities for the financial statements

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

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

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

Small company provisions:

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

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

Signed on behalf of the directors:

H. Tollyfield

Print name: H. TOLLYFIELD
Director

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

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

Responsibilities and basis of report

As the directors of the Company you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

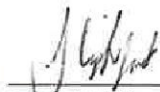
Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to organisations preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Sarah Lightfoot, FCA DChA

On behalf of:

VAS Community Accountancy

The Circle

33 Rockingham Lane

Sheffield

S1 4FW

Date:

24 November 2021

Aspire Community Enterprise (Sheffield) Limited

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

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

Aspire Community Enterprise (Sheffield) Limited

**Balance Sheet
As at 31 March 2021**

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

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

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

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

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

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

H. Tollyfield

Print name: H. TOLLYFIELD
Director

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts

For the year ended 31 March 2021

1 Accounting Policies

(a) General

Aspire Community Enterprise (Sheffield) Limited is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is wound up the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

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

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

(b) Income

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

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

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

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

(c) Expenditure and irrecoverable VAT

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

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

(d) Tangible fixed assets

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

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

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

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

1 Accounting Policies (continued)

(e) Trade debtors

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

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

(f) Cash and cash equivalents

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

(g) Trade creditors

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

(h) Fund accounting

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

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

(i) Defined contribution pension scheme

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

(j) Operating lease rentals

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

(k) Going concern

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

Aspire Community Enterprise (Sheffield) Limited

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

2 Income from donations and grants

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

3 Income from charitable activities

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

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

4 Expenditure on charitable activities

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

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

5 Trustees remuneration, benefits and expenses

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

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

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

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

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

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

6 Staff Costs and Numbers

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

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

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

7 Tangible fixed assets

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

8 Debtors

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

9 Creditors: amounts falling due within one year

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

10 Restricted funds

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

Sheffield Philanthropic fund

These monies were given towards shop fitting expenditure.

Sheffield Futures - dyslexia software/driving lessons

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

Social Enterprise Exchange

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

Volunteer expenses

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

ISO 27001 Accreditation

Social Enterprise Exchange gave money to enable the organisation to become ISO27001 Accredited re Information security management. This was achieved awarded in March 2021.

Aspire Community Enterprise (Sheffield) Limited

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

10 Restricted funds (continued)

Prior year comparison

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

11 Analysis of net assets by fund

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

12 Related party transactions

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

13 Operating lease commitments

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

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