

Registered Charity Number: 1116421
Company number: 04137726

Aspire Community Enterprise (Sheffield) Limited

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2022

Aspire Community Enterprise (Sheffield) Limited

Contents

	Page
Legal and administrative information	1
Directors' annual report	2 - 6
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 2022

Patrons

Prof Terry Lilley
Dr David Rumsey

Directors

Phillip Leedham	Resigned 26 April 2021
Hugh Tollyfield	
David Verity	
Carl Kennedy	
Patricia Parkin	
Liz Grasso	
James Fulton	
Steve Hambleton	Appointed 24 January 2022
Michael Self	Appointed 23 July 2022

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
Employee 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 2022

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2022 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.

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 2022

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 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

Covid has continued to impact on our performance this year as the country began to emerge from the third lockdown in April 2021. This has affected our income streams which have been variable throughout the year but thanks to the commitment hard work and flexibility of our Volunteers, Employees and Trustee Board we have managed to weather another difficult year

Business Performance

The year started slowly with a slow trickle of donated goods. Sheffield City Council and the Universities both confirmed they would renew their donations but it took a while for this to start to impact on our income and the donations have fluctuated throughout the year. 2 members of staff were still receiving furlough payments at the beginning of the year and we received our final payment in June. These turbulent times we are experiencing have prompted much introspection for us and several discussions about changes that are needed and the future direction of the business given the changing times and continuing impact of external events beyond our control

The Trustee Board agreed that we needed to address our social media presence and contracted a local Media Company (OML Media) to promote our brand and increase awareness. This was successful and has raised awareness of Aspire to a wider audience and we have welcomed new customers and an increase, albeit small, in donations from the public but it is such donations that have kept us solvent over the past 2 years.

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report - continued For the year ended 31 March 2022

We took advantage of the Governments Kickstart Scheme and in total have welcomed 4 Kickstart team members – the first of whom has already left to start permanent employment. They have been deployed in the different teams within Aspire and have helped us get back on our feet again. We also started to take on more volunteers again over the year and now have 8 plus the Kickstarters and there's a buzz of activity about the place again. We're now back to delivering our core charitable activity. We've also employed a full time driver as an essential part of the team.

Working with Volunteers

We started receiving regular referrals of volunteers again in the latter part of 2021 including 4 Kickstarters. We are working with Big Ambitions, Opportunity Sheffield, Skills Training and Sheaf Training who are sponsoring a supported internship. Each one of our volunteers has their own individual issues to overcome and all progress at a speed they find comfortable. For example, one volunteer who has numerous health issues is testing himself to see how much he can do within his health boundaries. He does this in a supported environment where he won't be expected to do more than he can. This will help him target his search for appropriate work. It can also take time to find a role that best suits volunteers, where they can shine and take pride in their work.

Whilst only 1 of our recent volunteers has so far left to take up paid work, our other volunteers are making great strides in their ability to get used to a routine of working, team skills, developing marketable skills in either recycling or technical tasks, and gaining confidence in their own abilities. The supportive, tolerant environment we provided pre-Covid has now returned. We now have an excellent team of 2 volunteers and a Kickstarter in the shop which has struggled with just one volunteer and the shop manager throughout Covid. One volunteer is working well in our Data Wiping Unit and the others work in the Recycling Unit. At time of writing we have 8 volunteers but we have the capacity to increase this and are working with referring agencies to find new volunteers

We are always proud when our volunteers achieve paid work but are just as proud of those who see improvement in their self-esteem, mental health, or confidence in their ability and as we emerge from the impact of Covid we are seeing this in our recent volunteers which is a success that cannot be measured

Other Achievements

Last year the Trustees made a commitment to achieving the Real Living Wage for all our employees instead of the National Living Wage (formerly the minimum wage) and at the Trustee meeting of 16 March 2022 it was agreed that all hourly paid employees would receive the Real Living wage and that salaried staff would receive the same percentage increase. We are now in the process of applying for the Real Living Wage employer accreditation.

We have almost completed the review of our Memorandum and Articles, delayed by circumstances beyond our control and we anticipate that the new document should be approved by the Charity Commission within the next few months. We have also written a Financial Controls Policy for the business.

Following our successful achievement of ISO 27001 IN 2020/21 we have now been subject to a review examination and been recertified

We have also welcomed 2 new trustee appointments to our Board.

Financial performance

It's been a challenging year financially for the reasons previously detailed and it has impacted on our performance. Despite this we achieved a total income of £197,874 inclusive of furlough payments and funding (see below). Through careful cost control we have limited expenditure to £178,821 resulting in a surplus of £19,053. This end figure exceeds last year.

Funding

This year we were successful in securing a further grant from the Facey Foundation of £3,000 towards providing free meals for our volunteers. We have received funding of £17,113 in respect of our 4 Kickstart employees in partnership with Big Ambitions and at the start of the year received final furlough payments of £1,961 as we started to come out of lockdown.

Future Plans

The year ahead seems to look more ominous every day for businesses and charities. Rising fuel costs, other cost of living increases and global shortages of many resources all combine to create challenges for us going forward and it's difficult to predict how it will impact on us. Most of our pre-pandemic donors of IT equipment are back on board so we are focussing on recycling in order to keep our core business going but we can't yet assess the current level of inflation will impact on demand for our products.

We are looking to future proof our current business activities as we need to ensure our vehicles meet the local environment regulations – specifically the Clean Air Zone which will be enforced in Sheffield in the near future. It should have been implemented in April 2022 but Sheffield City Council has delayed it because of the obvious impact on businesses in the current climate. All our company vehicles need to be able to travel citywide without incurring a penalty charge so we will be seeking to update our vehicles to Euro 6 requirements.

We are always looking for ways to increase our charitable activity within our remit, and are in the early stages of planning a new project which will expand the amount of recyclable materials we collect and process and will be of much benefit to the community.

Funds and reserves policy

The directors reviewed the reserves policy and determined that the minimum level of free reserves should be £55,000. This is, should the need arise, the amount needed to support a controlled closing down of operations which would cost circa £47,000 and an additional amount of £8,000 to cover fuel costs in the year 22/23 given the massive increases that are forecast and the uncertainty of any state intervention for the charitable sector.

Given the volatility and uncertainty in business conditions due to global events and the UK's cost of living crisis and other economic uncertainties that have carried through into the current year, the trustees consider that this will support the business through these uncertainties

The charity's free reserves (general funds excluding fixed assets) as at 31 March 2022 were £54,766 (2021: £56,988).

This year, in order to meet costs incurred through changes in legislation, the trustees have designated an amount of £25,000 as match funding, to be held in order to purchase a van that is compliant with Euro 6 requirements if we are not able to fund this through other means.

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.

Aspire Community Enterprise (Sheffield) Limited

Directors' annual report - continued
For the year ended 31 March 2022

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 16/11/2022

Signed on behalf of the directors:

H. Tollyfield

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 2022.

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
Employee of:
VAS Community Accountancy
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Date: 25 November 2022

Aspire Community Enterprise (Sheffield) Limited

Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Income from:							
Donations and grants	2	2,514	4,500	7,014	31,268	6,420	37,688
Charitable activities	3	190,855	-	190,855	107,660	-	107,660
Investment income - bank interest		5	-	5	14	-	14
Total income		193,374	4,500	197,874	138,942	6,420	145,362
Expenditure on:							
Charitable Activities	4	174,027	4,794	178,821	124,777	5,683	130,460
Total expenditure		174,027	4,794	178,821	124,777	5,683	130,460
Net income/(expenditure)		19,347	(294)	19,053	14,165	737	14,902
Transfer between funds	12	-	-	-	195	(195)	-
Net movement in funds	11	19,347	(294)	19,053	14,360	542	14,902
Total funds brought forward		62,479	2,135	64,614	48,119	1,593	49,712
Total funds carried forward		81,826	1,841	83,667	62,479	2,135	64,614

Aspire Community Enterprise (Sheffield) Limited

Balance Sheet

As at 31 March 2022

	Notes	Total 2022 £	Total 2021 £
Fixed assets	8	2,060	5,491
Current assets	9	13,811	10,281
Debtors		75,038	54,708
Cash at bank and in hand		88,849	64,989
Total current assets			
Creditors: amounts falling due within one year	10	(7,242)	(5,866)
Net current assets		81,607	59,123
Total assets less current liabilities		83,667	64,614
Creditors: amounts falling due after more than one year		-	-
Total net assets		83,667	64,614
Funds of the Charity			
General funds		56,826	62,479
Designated funds	11	25,000	-
Total unrestricted funds		81,826	62,479
Restricted funds	12	1,841	2,135
Total funds	13	83,667	64,614

For the year ending 31 March 2022 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 16/11/2022 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 2022

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) 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 2022

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 2022

2 Income from donations and grants

	Unrestricted fund £	Restricted funds £	Total 2022 £	Unrestricted fund £	Restricted funds £	Total 2021 £
Facey Family Foundation	-	3,000	3,000	-	2,000	2,000
The Queen Victoria And Johnson Memorial Trust	-	1,500	1,500	-	-	-
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
Donations	553	-	553	3,892	-	3,892
Coronavirus Job Retention Scheme	1,961	-	1,961	17,376	-	17,376
	2,514	4,500	7,014	31,268	6,420	37,688

3 Income from charitable activities

	Unrestricted fund £	Restricted funds £	Total 2022 £	Unrestricted fund £	Restricted funds £	Total 2021 £
Recyclables	48,119	-	48,119	23,248	-	23,248
Sales	95,538	-	95,538	60,160	-	60,160
Shop sales	29,110	-	29,110	23,134	-	23,134
Packing and mailing	975	-	975	978	-	978
Big Ambitions employment support	17,113	-	17,113	-	-	-
Student placement fees	-	-	-	140	-	140
	190,855	-	190,855	107,660	-	107,660

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts (continued) For the year ended 31 March 2022

6 Staff Costs and Numbers

	2022 £	2021 £
Salaries	89,164	56,536
Employer's NI contributions	5,105	3,042
Employer's allowance	(4,000)	(3,042)
Employer's pension contribution	517	266
	90,786	56,802

No employee received emoluments of more than £60,000 (2021: nil). The average number of employees during the year was 6.7 (2021: 5.0).

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 Fees paid to the independent examiner's organisation

	2022 £
Independent examination fee	720
Other fees paid to the independent examiner's organisation: Software subscription	633

8 Tangible fixed assets

	Motor vehicles £	Fixtures, fittings & equipment £	Total £
Cost or Valuation			
As at 1 April 2021	16,255	18,699	34,954
As at 31 March 2022	16,255	18,699	34,954
Depreciation			
As at 1 April 2021	13,916	15,547	29,463
Charge this period	2,193	1,238	3,431
As at 31 March 2022	16,109	16,785	32,894
Net Book Value			
As at 31 March 2022	146	1,914	2,060
As at 31 March 2021	2,339	3,152	5,491

Notes to the Accounts (continued)
For the year ended 31 March 2022

4 Expenditure on charitable activities

	Note	Unrestricted fund £	Restricted funds £	Total 2022 £	Unrestricted fund £	Restricted funds £	Total 2021 £
Salaries	6	90,786	-	90,786	56,802	-	56,802
Training costs		-	-	-	180	-	180
Cost of goods sold		22,610	-	22,610	16,225	-	16,225
Volunteer expenses		1,934	4,794	6,728	2,445	2,521	4,966
Shop expenses		3,109	-	3,109	-	742	742
Rent		26,309	-	26,309	23,909	-	23,909
Rates		1,930	-	1,930	1,176	-	1,176
Electricity & heating		1,716	-	1,716	1,127	-	1,127
Insurance		3,549	-	3,549	3,549	-	3,549
Repairs and maintenance		2,038	-	2,038	595	-	595
Printing postage and stationery		673	-	673	406	-	406
Telephone		1,068	-	1,068	1,068	-	1,068
Motor running expenses		6,219	-	6,219	3,376	-	3,376
Marketing		990	-	990	-	-	-
Bank charges		1,121	-	1,121	837	-	837
Professional fees including ISO accreditation		1,735	-	1,735	1,815	2,420	4,235
Fees and subscriptions		872	-	872	3,842	-	3,842
Depreciation on fixed assets		3,431	-	3,431	3,430	-	3,430
Sundry expenses		104	-	104	702	-	702
Trustee payments re administration and fundraising	5	3,113	-	3,113	2,693	-	2,693
Independent examiner's fee	7	720	-	720	600	-	600
		174,027	4,794	178,821	124,777	5,683	130,460

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 (2021: £nil). neither were they reimbursed expenses during the year (2021: £nil), in their role as trustees.

Patricia Parkin was paid an honorarium of £2,580 during the year for providing administrative services to the charity (2021: £2,400).

Liz Grasso, a trustee was paid to be a fundraiser during the year. She was paid £533 during the year for providing fundraising services to the charity (2021: £293).

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 2022

12 Restricted funds - continued

Prior year comparison

	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>

13 Analysis of net assets by fund

	General Funds £	Designated Funds £	Restricted Funds £	2022 Total £
Fixed assets	2,060	-	-	2,060
Current assets	62,008	25,000	1,841	88,849
Current liabilities	(7,242)	-	-	(7,242)
	<u>56,826</u>	<u>25,000</u>	<u>1,841</u>	<u>83,667</u>
Prior year comparison	General Funds £	Designated 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>-</u>	<u>2,135</u>	<u>64,614</u>

14 Related party transactions

The charity received a grant of £1,500 from The Queen Victoria And Johnson Memorial Trust, of which James Fulton is a mutual trustee. He did not take any part in deciding upon this grant.

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

15 Operating lease commitments

As at 31 March 2022 the charity was committed to making the following payments under operating leases as follows:

	2022 £	2021 £
Payable within 1 year	5,987	6,377
Payable between 1-5 years	-	-
	<u>5,987</u>	<u>6,377</u>

Aspire Community Enterprise (Sheffield) Limited

Notes to the Accounts (continued)

For the year ended 31 March 2022

9 Debtors

	2022	2021
	£	£
Trade debtors	12,190	8,856
Prepayments	626	626
Other debtors	995	799
	13,811	10,281

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	6,448	4,599
Accruals	720	600
Other taxes and social security	74	667
	7,242	5,866

11 Designated funds

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Match funding for new vehicle	-	-	-	25,000	25,000
	-	-	-	25,000	25,000

Match funding for new vehicle

The trustees have set aside £25,000 to be available for match funding for a new vehicle.

12 Restricted funds

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Sheffield Philanthropic fund	256	-	-	-	256
Sheffield Futures - dyslexia software/driving lessons	400	-	-	-	400
Volunteer expenses	1,479	4,500	(4,794)	-	1,185
	2,135	4,500	(4,794)	-	1,841

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.

Volunteer expenses

Money given by the The Harry Bottom Charitable Trust and Facey Family Foundation towards volunteer expenses. £1,185 remains at the year end to be spent on volunteer travel.