

**Registered Charity Number: 1116421**  
**Company number: 04137726**

**Aspire Community Enterprise (Sheffield) Limited**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**For the year ended 31 March 2018**

## **Aspire Community Enterprise (Sheffield) Limited**

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## **Aspire Community Enterprise (Sheffield) Limited**

### **Legal and administrative information for the year ended 31 March 2018**

#### **Directors**

Phillip Leedham  
Terence Henry Lilley  
David Rumsey  
Hugh Tollyfield  
David Verity  
Carl Kennedy

#### **Secretary**

Phillip Leedham

#### **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, ACA DChA

Voluntary Action Sheffield  
Community Accounting Service  
The Circle  
33 Rockingham Lane  
Sheffield  
S1 4FW

## **Aspire Community Enterprise (Sheffield) Limited**

### **Directors' annual report For the year ended 31 March 2018**

The directors, who are also trustees of the charity, submit their annual report and the financial statements for the year ended 31 March 2018.

#### **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.

#### **Activities and achievements**

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

Aspire have continued a controlled expansion of its operations.

During this financial year we have created two extra part time positions in the computer outlet that are now fully funded by our activities. This outlet is now being widely used for low cost computers and services by the local community, an area of poverty and high unemployment, and non-profit organisations.

We continue to build mutually beneficial links with local non-profit organisations to extend out reach.

This year showed a surplus which we will use to provide stability.

## **Aspire Community Enterprise (Sheffield) Limited**

### **Directors' annual report For the year ended 31 March 2018**

#### **Reserves policy**

The directors have determined that they require approximately £16,000 in reserves, to support a controlled closing down of operations.

The charity's free reserves as at 31 March 2018 were £15,409 (2016: £11,073).

#### **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 18/12/18

Signed on behalf of the directors:

Print name:  P Leedham  
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 2018.

### **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, ACA DChA

Voluntary Action Sheffield  
Community Accountancy Service  
The Circle  
33, Rockingham Lane  
Sheffield S1 4FW

Date: 18 December 2018

# Aspire Community Enterprise (Sheffield) Limited

## Balance Sheet

As at 31 March 2018

	Notes	Total 2018 £	Total 2017 £
<b>Fixed assets</b>	<b>7</b>	<b>-</b>	<b>1,436</b>
<b>Current assets</b>			
Debtors	<b>8</b>	8,144	15,058
Cash at bank and in hand		16,199	4,957
<b>Total current assets</b>		<b>24,343</b>	<b>20,015</b>
Creditors: amounts falling due within one year	<b>9</b>	(5,624)	(8,508)
<b>Net current assets</b>		<b>18,719</b>	<b>11,507</b>
<b>Total assets less current liabilities</b>		<b>18,719</b>	<b>12,943</b>
Creditors: amounts falling due after more than one year		-	-
<b>Total net assets</b>		<b>18,719</b>	<b>12,943</b>
<b>Funds of the Charity</b>			
General funds		15,409	11,073
Restricted funds	<b>10</b>	3,310	1,870
<b>Total funds</b>	<b>11</b>	<b>18,719</b>	<b>12,943</b>


For the year ending 31 March 2018 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 18 December 2018 and signed on behalf of the board by:

(print name): P Leedham   
Director

## Aspire Community Enterprise (Sheffield) Limited

### Statement of Financial Activities

(incorporating the income and expenditure account)

For the year ended 31 March 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Unrestricted funds £	Restricted funds £	Total 2017 £
<b>Income from:</b>							
Donations and grants	2	3,191	16,997	20,188	1,114	6,978	8,092
Charitable activities	3	100,737	-	100,737	92,506	-	92,506
Investment income - bank interest		3	-	3	3	-	3
<b>Total income</b>		<b>103,931</b>	<b>16,997</b>	<b>120,928</b>	<b>93,623</b>	<b>6,978</b>	<b>100,601</b>
<b>Expenditure on:</b>							
Charitable Activities	4	100,395	14,757	115,152	93,669	10,029	103,698
<b>Total expenditure</b>		<b>100,395</b>	<b>14,757</b>	<b>115,152</b>	<b>93,669</b>	<b>10,029</b>	<b>103,698</b>
<b>Net income/(expenditure)</b>		<b>3,536</b>	<b>2,240</b>	<b>5,776</b>	<b>(46)</b>	<b>(3,051)</b>	<b>(3,097)</b>
<b>Transfer between funds</b>	10	800	(800)	-	506	(506)	-
<b>Net movement in funds</b>	11	<b>4,336</b>	<b>1,440</b>	<b>5,776</b>	<b>460</b>	<b>(3,557)</b>	<b>(3,097)</b>
Total funds brought forward		11,073	1,870	12,943	10,613	5,427	16,040
<b>Total funds carried forward</b>		<b>15,409</b>	<b>3,310</b>	<b>18,719</b>	<b>11,073</b>	<b>1,870</b>	<b>12,943</b>



# Aspire Community Enterprise (Sheffield) Limited

## Notes to the Accounts

For the year ended 31 March 2018

### 1 Accounting Policies

#### (a) General

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 under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value.

#### (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

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.

#### (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

#### (e) 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.

#### (f) Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the income and expenditure account in the year they are payable.

## Aspire Community Enterprise (Sheffield) Limited

### Notes to the Accounts (continued) For the year ended 31 March 2018

#### 2 Donations and grants

	Unrestricted fund £	Restricted funds £	Total 2018 £	Unrestricted fund £	Restricted fund £	Total 2017 £
Sheffield Futures - Talent match	-	13,097	13,097	-	6,978	6,978
Sheffield Futures - dyslexia software	-	400	400			
Sheffield Church Burgesses Trust	-	1,000	1,000			
Facey Family Foundation	2,500	-	2,500			
Sheffield Town Trust	-	2,500	2,500			
Donations	691	-	691	1,114	-	1,114
	<b>3,191</b>	<b>16,997</b>	<b>20,188</b>	<b>1,114</b>	<b>6,978</b>	<b>8,092</b>

#### 3 Income from charitable activities

	Unrestricted fund £	Restricted funds £	Total 2018 £	Unrestricted fund £	Restricted funds £	Total 2017 £
<b>Contract Income</b>						
Recycleables	21,488	-	21,488	17,845	-	17,845
Sales	53,934	-	53,934	29,537	-	29,537
Shop sales	22,270	-	22,270	41,624	-	41,624
Student placement fees	3,045	-	3,045	3,500	-	3,500
	<b>100,737</b>	<b>-</b>	<b>100,737</b>	<b>92,506</b>	<b>-</b>	<b>92,506</b>

#### 4 Charitable Activities

Note	Unrestricted fund £	Restricted fund £	Total 2018 £	Unrestricted fund £	Restricted fund £	Total 2017 £
Salaries	34,285	12,297	46,582	23,411	6,472	29,883
Training costs	581	-	581	1,140	-	1,140
Cost of goods sold	18,839	-	18,839	25,345	-	25,345
Volunteer expenses	966	1,878	2,844	1,100	2,754	3,854
Shop expenses	-	582	582	-	803	803
Rent	13,878	-	13,878	13,558	-	13,558
Rates	-	-	-	932	-	932
Electricity & heating	3,938	-	3,938	1,352	-	1,352
Insurance	2,141	-	2,141	1,820	-	1,820
Printing postage and stationery	300	-	300	634	-	634
Marketing	148	-	148	72	-	72
Telephone	996	-	996	763	-	763
Motor running expenses	3,379	-	3,379	2,798	-	2,798
Travelling & entertainment expenses	41	-	41	352	-	352
Bank charges	173	-	173	184	-	184
Professional fees	17,235	-	17,235	17,200	-	17,200
Fees and subscriptions	584	-	584	435	-	435
Depreciation on fixed assets	1,436	-	1,436	975	-	975
Sundry expenses	745	-	745	340	-	340
Bad debts and employee loan write offs	230	-	230	606	-	606
Independent examiner's fee	500	-	500	652	-	652
	<b>100,395</b>	<b>14,757</b>	<b>115,152</b>	<b>93,669</b>	<b>10,029</b>	<b>103,698</b>

## Aspire Community Enterprise (Sheffield) Limited

### Notes to the Accounts (continued) For the year ended 31 March 2018

#### 5 Trustees remuneration, benefits and expenses

Trustees received no reimbursement for expenses in this period (2016: £nil).

Phil Leedham was paid £16,750 during the year for consultancy services (2017: £17,200), which is allowable under the memorandum of association.

#### 6 Staff Costs and Numbers

	2018 £	2017 £
Salaries	46,517	29,878
Employer's NI ( all contributions covered by the employment allowance this year)	-	-
Employer's pension contribution	65	5
	<b>46,582</b>	<b>29,883</b>

No employee received emoluments of more than £60,000 (2017: nil).

The average number of employees during the year was 3.9 (2017: 2.0).

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 Tangible fixed assets

	Motor vehicles £	Fixtures, fittings & equipment £	Total £
<b>Cost or Valuation</b>			
As at 1 April 2017	10,985	12,510	23,495
As at 31 March 2018	<b>10,985</b>	<b>12,510</b>	<b>23,495</b>
<b>Depreciation</b>			
As at 1 April 2017	10,110	11,949	22,059
Charge this period	875	561	1,436
As at 31 March 2018	<b>10,985</b>	<b>12,510</b>	<b>23,495</b>
<b>Net Book Value</b>			
As at 31 March 2018	<b>-</b>	<b>-</b>	<b>-</b>
As at 31 March 2017	<b>875</b>	<b>561</b>	<b>1,436</b>

#### 8 Debtors

	2018 £	2017 £
Trade debtors	8,144	14,075
Other debtors	-	983
	<b>8,144</b>	<b>15,058</b>

# Aspire Community Enterprise (Sheffield) Limited

## Notes to the Accounts (continued) For the year ended 31 March 2018

### 9 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	3,414	5,538
Accruals	500	500
Other taxes and social security	1,694	2,470
	<b>5,624</b>	<b>8,508</b>

### 10 Restricted funds

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Sheffield Philanthropic fund	1,870	-	(582)	-	1,288
Sheffield Futures - Talent match	-	13,097	(12,297)	(800)	-
Sheffield Futures - dyslexia software	-	400	-	-	400
Sheffield Church Burgesses Trust	-	1,000	-	-	1,000
Sheffield Town Trust	-	2,500	(1,878)	-	622
	<b>1,870</b>	<b>16,997</b>	<b>(14,757)</b>	<b>(800)</b>	<b>3,310</b>

#### Sheffield Philanthropic fund

These monies were given towards shopfitting expenditure.

#### Sheffield Futures - Talent match

This money funds 3 specific job salaries plus an allowance for additional costs as a result of their employment. £800 has been transferred to the general fund to cover these additional costs of employment.

#### Sheffield Futures - dyslexia software

Money was given to purchase dyslexia software. This had not been purchased at the year end.

#### Sheffield Church Burgesses Trust

Money was given to purchase a folding machine. This had not been purchased at the year end.

#### Sheffield Town Trust

Money was given to fund travel costs for beneficiary who suffer from financial disadvantage.

### 11 Analysis of net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	-	-	-
Current assets	21,033	3,310	24,343
Current liabilities	(5,624)	-	(5,624)
	<b>15,409</b>	<b>3,310</b>	<b>18,719</b>

### 12 Related party transactions

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