

Charity registration number: 1148337

The Aspire Trust
Annual Report and Financial Statements
for the year ending 31st March 2020

The Aspire Trust

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The Aspire Trust
Business Information

Charity name

The Aspire Trust

Charity registration number

1148337

Trustees

Dr Zafar Iqbal

Mr Arshid Hussain

Mr Mohammed Ozair

Mr Mohammed Ameen

Mr Haq Nawaz

Mr Naeem Hamza

Mr Imran Rafiq

Dr Asif Yaseen

Mr Neal Malik

Registered office

97 Hopwood Lane

Halifax

HX1 4ET

The Aspire Trust

Trustees' Report

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

The objects of the charity are:

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

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

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006. Approved by the Board on 2 July 2020 and signed on its behalf by:

.....
Dr Zafar Iqbal
Trustee

.....
Mr Arshid Hussain
Trustee

Mr Mohammed Ameen
Trustee

.....
Mr Haq Nawaz
Trustee

.....
Mr Imran Rafiq
Trustee

.....
Dr Asif Yaseen
Trustee

The Aspire Trust
Statement of Financial Activities
for the year ending 31st March 2020

	2020	2019
VOLUNTARY INCOME		
Appeals and donations	155,502	131,095
Solar panel income	2,855	2,830
SMP income	3,425	-
	<u>161,782</u>	<u>133,925</u>
Cost of sales		
Purchases	2,735	-
	<u>2,735</u>	<u>-</u>
Gross profit	<u>159,047</u>	<u>133,925</u>
Other income		
Expenses reimbursed	202	7
Total resources expended		
Direct costs		
Wages and salaries	80,924	65,269
Employers NIC	498	-
Learning resources	2,300	-
Rates	6,532	5,762
Light, heat and power	11,432	12,254
Insurance	2,483	2,400
Al Ajar	-	725
Repairs and renewals	11,133	42,084
Telephone	481	996
Legal and professional fees	9,077	150
Donations	27,203	13,113
Bank charges	161	48
Depreciation of solar panels	975	975
Depreciation of fixtures and fittings	207	533
Depreciation of computer equipment	177	-
	<u>153,583</u>	<u>144,309</u>
Net income	<u><u>5,666</u></u>	<u><u>(10,377)</u></u>

The Aspire Trust
Balance Sheet
for the year ending 31st March 2020

	Note	2019	2018
Fixed Assets			
Tangible assets	2	17,720	17,545
Current assets			
Cash at bank and in hand		48,014	44,182
Trade debtors		3,285	6,885
		<u>69,019</u>	<u>68,612</u>
Creditors			
Trade creditors		3,544	3,064
Interest free loan		10,000	15,000
PAYE		421	1,160
		<u>13,965</u>	<u>19,224</u>
		<u>55,054</u>	<u>49,388</u>
Net business assets represented by			
Capital account:			
Balance brought forward		49,388	59,765
Net profit		5,666	(10,377)
		<u>55,054</u>	<u>49,388</u>

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

Imran Rafiq
Trustee

The Aspire Trust
Notes to the Financial Statements for the Period Ended 31 March 2020

Accounting policies

Basis of preparation

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

Fund accounting policy

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

Incoming resources

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources expended

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

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

Fixed assets

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

Depreciation

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

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

2 Tangible fixed assets

	Solar panels £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2019	24,370	4,607	4,210	33,187
Additions	0	826	708	1,534
At 31 March 2020	<u>24,370</u>	<u>5,433</u>	<u>4,918</u>	<u>34,721</u>
Depreciation				
At 1 April 2019	6,825	4,607	4,210	15,642
Charge for the period	975	207	177	1,359
At 31 March 2020	<u>7,800</u>	<u>4,814</u>	<u>4,387</u>	<u>17,001</u>
Net book value				
As at 31 March 2020	<u>16,570</u>	<u>619</u>	<u>531</u>	<u>17,720</u>
At 31 March 2019	<u>17,545</u>	<u>0</u>	<u>0</u>	<u>17,545</u>