

Charity registration number: 1148337

The Aspire Trust  
Annual Report and Financial Statements  
for the year ending 31st March 2023

**The Aspire Trust**  
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for the year ending 31st March 2023

**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 Naeem Hamza

Mr Imran Rafiq

for the year ending 31st March 2023

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 25 May 2023 and signed on its behalf by:

for the year ending 31st March 2023

.....  
Dr Zafar Iqbal  
Trustee

.....  
Mr Arshid Hussain  
Trustee

.....  
Mr Mohammed Ameen  
Trustee

.....  
Dr Asif Yaseen  
Trustee

.....  
Mr Imran Rafiq  
Trustee

**The Aspire Trust  
Statement of Financial Activities  
for the year ending 31st March 2023**

	<b>2023</b>	<b>2022</b>
<b>VOLUNTARY INCOME</b>		
Appeals and donations	152,370	123,249
Gift aid	17,517	12,284
Solar panel income	632	3,304
	<u>170,519</u>	<u>138,837</u>
<b>Cost of sales</b>		
Purchases	-	-
	<u>170,519</u>	<u>138,837</u>
<b>Gross profit</b>	<u>170,519</u>	<u>138,837</u>
<b>for the year ending 31st March 2023</b>		
Rental income	32,141	16,731
Grants	-	-
	<u>32,141</u>	<u>16,731</u>
<b>Total resources expended</b>		
<b>Direct costs</b>		
Wages and salaries	74,029	74,990
Casual wages	804	840
Rates	5,146	4,635
Light, heat and power	17,344	11,687
Insurance	2,754	2,570
Repairs and renewals	48,974	4,451
Telephone	812	741
Postage and stationery	200	-
Legal and professional fees	12,755	2,563
Travel and subsistence	650	-
Donations	41,963	22,066
Depreciation of solar panels	975	975
Depreciation of fixtures and fittings	205	207
Depreciation of computer equipment	177	177
	<u>206,788</u>	<u>125,902</u>
<b>Net income</b>	<u><u>(4,128)</u></u>	<u><u>29,666</u></u>

**The Aspire Trust  
Balance Sheet  
for the year ending 31st March 2023**

	Note	2022	2021
<b>Fixed Assets</b>			
Tangible assets	2	109,188	110,545
<b>Current assets</b>			
Cash at bank and in hand		115,618	118,377
Trade debtors		1,846	2,715
		<u>226,652</u>	<u>231,637</u>
<b>Creditors</b>			
Trade creditors		3,195	3,477
Interest free loan		10,000	10,000
PAYE		1,011	1,586
for the year ending 31st March 2023		<u>14,206</u>	<u>15,063</u>
		<u>212,446</u>	<u>216,574</u>
<b>Net business assets represented by</b>			
Capital account:			
Balance brought forward		216,574	186,908
Net profit		-4,128	29,666
		<u>212,446</u>	<u>216,574</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 2022**

**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**

for the year ending 31st March 2023

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

	Land and buildings £	Solar panels £	Fixtures and fittings £	Computer equipment £	Totals £
<b>Cost</b>					
At 1 April 2022	95,543	24,370	5,433	4,918	130,264
Additions		0	0	0	0
At 31 March 2023	<u>95,543</u>	<u>24,370</u>	<u>5,433</u>	<u>4,918</u>	<u>130,264</u>
<b>Depreciation</b>					
At 1 April 2022	0	9,750	5,228	4,741	19,719
Charge for the period	<u>0</u>	<u>975</u>	<u>205</u>	<u>177</u>	<u>1,357</u>
At 31 March 2023	<u>0</u>	<u>10,725</u>	<u>5,433</u>	<u>4,918</u>	<u>21,076</u>
<b>Net book value</b>					
As at 31 March 2023	<u>95,543</u>	<u>13,645</u>	<u>0</u>	<u>0</u>	<u>109,188</u>
At 31 March 2022	<u>95,543</u>	<u>14,620</u>	<u>205</u>	<u>177</u>	<u>110,545</u>



