

Charity registration number: 1148337

The Aspire Trust

Annual Report and Financial Statements

for the Period from 1 April 2018 to 31 March 2019

# **The Aspire Trust**

## **Contents**

|                                      | <b>Page</b> |
|--------------------------------------|-------------|
| Reference and Administrative details | 2           |
| Trustees' Report                     | 3           |
| Statement of financial activities    | 4           |
| Balance sheet                        | 5           |
| Notes to the financial statements    | 6 to 7      |

**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 14 August 2019 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 Period from 1 April 2018 to 31 March 2019**

|                                       | <b>2019</b>                   | <b>2018</b>                 |
|---------------------------------------|-------------------------------|-----------------------------|
| <b>VOLUNTARY INCOME</b>               |                               |                             |
| Appeals and donations                 | 131,095                       | 152,705                     |
| Solar panel income                    | 2,830                         | 2,717                       |
|                                       | <u>133,925</u>                | <u>155,422</u>              |
| <b>Other income</b>                   |                               |                             |
| Deposit account interest              | 7                             | -                           |
| <b>Total resources expended</b>       |                               |                             |
| <b>Direct costs</b>                   |                               |                             |
| Wages and salaries                    | 65,269                        | 57,846                      |
| Employers NIC                         | -                             | 30                          |
| Rates                                 | 5,762                         | 4,942                       |
| Light, heat and power                 | 12,254                        | 8,361                       |
| Insurance                             | 2,400                         | 2,329                       |
| Al Ajar                               | 725                           | 7,077                       |
| Repairs and renewals                  | 42,084                        | 13,942                      |
| Telephone                             | 996                           | 788                         |
| Legal and professional fees           | 150                           | 2,031                       |
| Donations                             | 13,113                        | 10,001                      |
| Bank charges                          | 48                            | -                           |
| Depreciation of solar panels          | 975                           | 975                         |
| Depreciation of fixtures and fittings | 533                           | 1,152                       |
| Depreciation of computer equipment    | -                             | 240                         |
|                                       | <u>144,309</u>                | <u>109,714</u>              |
| <b>Net income</b>                     | <u><u><b>(10,377)</b></u></u> | <u><u><b>45,708</b></u></u> |

**The Aspire Trust**  
**Balance Sheet**  
**for the Period from 1 April 2018 to 31 March 2019**

|   | Note | 2019          | 2018          |
|---|------|---------------|---------------|
| <b>Fixed Assets</b>                       |      |               |               |
| Tangible assets                           | 2    | 17,545        | 19,053        |
| <b>Current assets</b>                     |      |               |               |
| Cash at bank and in hand                  |      | 44,182        | 50,296        |
| Trade debtors                             |      | 6,885         | 8,625         |
|   |      | <u>68,612</u> | <u>77,974</u> |
| <b>Creditors</b>                          |      |               |               |
| Other creditors                           |      | 3,064         | 1,944         |
| Interest free loan                        |      | 15,000        | 15,000        |
| PAYE                                      |      | 1,160         | 1,265         |
|   |      | <u>19,224</u> | <u>18,209</u> |
|   |      | <u>49,388</u> | <u>59,765</u> |
| <b>Net business assets represented by</b> |      |               |               |
| Capital account:                          |      |               |               |
| Balance brought forward                   |      | 59,765        | 14,057        |
| Net profit                                |      | -10,377       | 45,708        |
|   |      | <u>49,388</u> | <u>59,765</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 2018**

**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<br>panels<br>£ | Fixtures and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|-----------------------|----------------------|-------------------------------|----------------------------|---------------|
| <b>Cost</b>           |                      |                               |                            |               |
| At 1 April 2018       | 24,370               | 4,607                         | 4,210                      | 33,187        |
| Additions             | 0                    | 0                             | 0                          | 0             |
| At 31 March 2019      | <u>24,370</u>        | <u>4,607</u>                  | <u>4,210</u>               | <u>33,187</u> |
| <b>Depreciation</b>   |                      |                               |                            |               |
| At 1 April 2018       | 5,850                | 4,074                         | 4,210                      | 14,134        |
| Charge for the period | <u>975</u>           | <u>533</u>                    | <u>-</u>                   | <u>1,508</u>  |
| At 31 March 2019      | <u>6,825</u>         | <u>4,607</u>                  | <u>4,210</u>               | <u>15,642</u> |
| <b>Net book value</b> |                      |                               |                            |               |
| As at 31 March 2019   | <u>17,545</u>        | <u>0</u>                      | <u>0</u>                   | <u>17,545</u> |
| At 31 March 2018      | <u>18,520</u>        | <u>533</u>                    | <u>0</u>                   | <u>19,053</u> |