

Aspire Community Benefit Society Limited
Company Limited by Guarantee
Financial statements
31st March 2020

Aspire Community Benefit Society Limited
Company Limited by Guarantee
Financial statements
year ended 31st March 2020

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Aspire Community Benefit Society Limited

Company Limited by Guarantee

Directors' report

year ended 31st March 2020

The directors present their report and the financial statements of the group for the year ended 31st March 2020.

Directors

The directors who served the company during the year were as follows:

Sheila Dunham (Chair)
Carole Crawford
Carol Currant
Stephen Farnell
Stewart Golton
Steve Johns
Victoria Kay
Des Thompson
Sandra Cook
Dennis Holmes
Jackie Firth
Barbara Flaherty
Samuel Firth
Asghar Khan
Kathryn Mitchell
Nicola Adamson (Appointed 2nd September 2019)
Ella Jordinson (Resigned 2nd September 2019)

Secretary

Patricia Butler (Appointed 26th April 2020)
Noreen Metcalf (Resigned 26th April 2020)

Directors' responsibilities statement

The directors are responsible for preparing the strategic report, directors' report and the financial statements in accordance with applicable law and regulations.

Co-operative and Community Benefit Societies law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under that law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and the society and the profit or loss of the group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 Co-operative and Community Benefit Societies 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Aspire Community Benefit Society Limited

Company Limited by Guarantee

Directors' report *(continued)*

year ended 31st March 2020

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the group and the society's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the group and the society's auditor is aware of that information.

Sagars Accountants Ltd is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

This report was approved by the board of directors on 20 July 2020 and signed on behalf of the board by:



Patricia Butler
Company Secretary

Registered office:
Unit 2, Westfield Chambers
Westfield Court
Lower Wortley Road
Leeds
England
LS12 4PX

Aspire Community Benefit Society Limited

Company Limited by Guarantee

Independent auditor's report to the members of Aspire Community Benefit Society Limited

year ended 31st March 2020

Opinion

We have audited the financial statements of Aspire Community Benefit Society Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31st March 2020 which comprise the consolidated statement of income and retained earnings, company statement of income and retained earnings, consolidated statement of financial position, company statement of financial position, consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31st March 2020 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

Aspire Community Benefit Society Limited

Company Limited by Guarantee

Independent auditor's report to the members of Aspire Community Benefit Society Limited *(continued)*

year ended 31st March 2020

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent company to cease to continue as a going concern.

Aspire Community Benefit Society Limited

Company Limited by Guarantee

Independent auditor's report to the members of Aspire Community Benefit Society Limited *(continued)*

year ended 31st March 2020

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sagars Accountants Ltd
Chartered accountants & statutory auditor
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

20 July 2020

Aspire Community Benefit Society Limited
Company Limited by Guarantee
Consolidated statement of income and retained earnings
year ended 31st March 2020

	Note	2020 £	2019 £
Turnover	5	24,488,796	23,417,210
Gross profit		<u>24,488,796</u>	<u>23,417,210</u>
Administrative expenses		24,313,204	23,345,789
Other operating income	6	<u>16,490</u>	<u>19,065</u>
Operating profit	7	192,082	90,486
Other interest receivable and similar income	10	<u>19,395</u>	<u>14,800</u>
Profit before taxation		211,477	105,286
Tax on profit		<u>—</u>	<u>—</u>
Profit for the financial year and total comprehensive income		<u>211,477</u>	<u>105,286</u>
Retained earnings at the start of the year		<u>523,783</u>	<u>418,497</u>
Retained earnings at the end of the year		<u>735,260</u>	<u>523,783</u>

All the activities of the group are from continuing operations.

Aspire Community Benefit Society Limited
Company Limited by Guarantee
Company statement of income and retained earnings
year ended 31st March 2020

	Note	2020 £	2019 £
Profit for the financial year and total comprehensive income		211,477	105,286
Retained earnings at the start of the year		<u>523,783</u>	<u>418,497</u>
Retained earnings at the end of the year		<u><u>735,260</u></u>	<u><u>523,783</u></u>

The notes on pages 12 to 16 form part of these financial statements.

Aspire Community Benefit Society Limited

Company Limited by Guarantee

Consolidated statement of financial position

31st March 2020

	Note	2020 £	2019 £
Current assets			
Debtors	12	2,519,945	2,450,175
Cash at bank and in hand		2,962,996	2,547,690
		<u>5,482,941</u>	<u>4,997,865</u>
Creditors: amounts falling due within one year	13	<u>(4,747,681)</u>	<u>(4,474,082)</u>
Net current assets		<u>735,260</u>	<u>523,783</u>
Total assets less current liabilities		<u>735,260</u>	<u>523,783</u>
Net assets		<u>735,260</u>	<u>523,783</u>
Capital and reserves			
Profit and loss account	16	<u>735,260</u>	<u>523,783</u>
Members funds		<u>735,260</u>	<u>523,783</u>


These financial statements were approved by the board of directors and authorised for issue on 20 July 2020 and are signed on behalf of the board by:

S. M. Dunham

Shelia Dunham
Director

T. Butler

Patricia Butler
Secretary



Steve Johns
Director

Aspire Community Benefit Society Limited

Company Limited by Guarantee

Company statement of financial position

31st March 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	11	1	1
Current assets			
Debtors	12	2,342,326	2,110,600
Cash at bank and in hand		<u>2,957,996</u>	<u>2,542,690</u>
		5,300,322	4,653,290
Creditors: amounts falling due within one year	13	<u>(4,565,063)</u>	<u>(4,129,508)</u>
Net current assets		<u>735,259</u>	<u>523,782</u>
Total assets less current liabilities		<u>735,260</u>	<u>523,783</u>
Net assets		<u>735,260</u>	<u>523,783</u>
Capital and reserves			
Profit and loss account	16	<u>735,260</u>	<u>523,783</u>
Members funds		<u>735,260</u>	<u>523,783</u>

The profit for the financial year of the parent company was £211,477 (2019: £105,286).

These financial statements were approved by the board of directors and authorised for issue on 20 July 2020, and are signed on behalf of the board by:



Shelia Dunham
Director



Steve Johns
Director



Patricia Butler
Secretary

The notes on pages 12 to 16 form part of these financial statements.

Aspire Community Benefit Society Limited

Company Limited by Guarantee

Consolidated statement of cash flows

year ended 31st March 2020

	2020 £	2019 £
Cash flows from operating activities		
Profit for the financial year	211,477	105,286
<i>Adjustments for:</i>		
Other interest receivable and similar income	(19,395)	(14,800)
Accrued expenses	37,783	102,620
<i>Changes in:</i>		
Trade and other debtors	(69,770)	(2,078,007)
Trade and other creditors	235,816	183,155
Cash generated from operations	395,911	(1,701,746)
Interest received	19,395	14,800
Net cash from/(used in) operating activities	<u>415,306</u>	<u>(1,686,946)</u>
Net increase/(decrease) in cash and cash equivalents	415,306	(1,686,946)
Cash and cash equivalents at beginning of year	2,547,690	4,234,636
Cash and cash equivalents at end of year	<u>2,962,996</u>	<u>2,547,690</u>

The notes on pages 12 to 16 form part of these financial statements.

Aspire Community Benefit Society Limited

Company Limited by Guarantee

Notes to the financial statements

year ended 31st March 2020

1. General information

The principal activity of the society during the year was the provision of high quality, person-centred, care and support facilities for people with learning disabilities.

Aspire Community Benefit Society Limited meets the definition of a public benefit entity under FRS102.

The society is a community benefit society, which is registered with the FCA (no 7062). Aspire Community Benefit Society has been granted charitable company status from HMRC. The address of the registered office is:

Unit 2, Westfield Chambers
Westfield Court
Lower Wortley Road
Leeds
LS12 4PX

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors consider the society to be a going concern and the financial statements have been prepared on that basis.

The directors have considered the uncertainty in relation to the ongoing service contract with Leeds City Council which provides the majority of the income for the society. The contract initially ceased as at 31 July 2020 and has been subsequently extended up to July 2021, whilst a procurement process is undertaken for the services delivered. Discussions have taken place with the Council and the board is optimistic that the contract will be renewed, given the track record of successfully delivering the contract to date. If the service contract is not renewed the board feel that the revenue from the additional services that have been built up over the life of the contract (which include the Specialised Services and the intensive support) along with the appropriate reduction in overheads, will ensure the entity is still a going concern.

The Covid-19 pandemic has had a significant impact on the society's operations, but steps have been taken to mitigate the impact on its financial position and Leeds City Council have committed to providing some additional funding to cover expenditure incurred as a result of Covid 19. A budget and forecast has been prepared for the two years to 31 March 2022 which predict an operating surplus for each year. Whilst it is recognised that if the company does not retain the contract with Leeds City Council in July 2021 it would face significant financial challenges, the Board and management are working closely in order to develop a robust financial plan to secure the financial future of the company in that scenario.

Given the fact that Aspire have built up annual revenue in excess of £5 million outside of the contract and in light of scenario planning undertaken by Aspire, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Disclosure exemptions

The parent company satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following reduced disclosures available under FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.
- (d) No disclosure has been given for the aggregate remuneration of key management personnel.

Aspire Community Benefit Society Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31st March 2020

3. Accounting policies *(continued)*

Consolidation

The financial statements consolidate the financial statements of Aspire Community Benefit Society Limited and all of its subsidiary undertakings.

The results of subsidiaries acquired or disposed of during the year are included from or to the date that control passes.

The parent company has not included its individual statement of comprehensive income.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Pension costs

Employees who have transferred their employment from Leeds City Council to Aspire Community Benefit Society continue to be entitled to be members of a defined benefit pension scheme known as the West Yorkshire Pension Scheme. The Society is committed to make employer contributions to the scheme under the Contractor Admission Agreement with Leeds City Council at the rate of 12.4% with effect from 1st April 2017 (previously 16.9%) until the next tri-annual actuarial valuation.

As part of the Contractor Admission Agreement, if the Pension Scheme Actuaries communicate changes to the employer contributions rate then Leeds City Council will increase or decrease the funding rate to the Society to match the revised contribution rate, and hence remove any exposure of the Society to changes in the funding rate.

Aspire Community Benefit Society Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31st March 2020

3. Accounting policies *(continued)*

Leeds City Council acts as a guarantor for the Society under the admission agreement and has agreed to indemnify the administering authority of the fund from and against all losses and payment that may be incurred by the authority by reason of any default by the Society.

Management have considered whether the scheme should be accounted for as a defined benefit pension in accordance with FRS102. It has been concluded that based on management review of the contracts and the initial contract discussions with Leeds City Council, that the substance of the transaction is such that the company has a defined contribution pension scheme and not a defined benefit scheme. The scheme has been accounted for on this basis.

Tangible fixed assets

All fixed assets are initially recorded at cost. Assets purchased for use solely in service delivery are treated as a direct cost in the year of expenditure and are not capitalised.

4. Company limited by guarantee

The society is a company limited by guarantee and does not have a share capital. Each member of the society undertakes to contribute to the assets of the society in the event of it being wound up such amount as may be required, not exceeding £1.

At 31 March 2020 there were 728 (2019 - 728) members of the society.

5. Turnover

Turnover arises from:

	2020 £	2019 £
Rendering of services	<u>24,488,796</u>	<u>23,417,210</u>

The whole of the turnover is attributable to the principal activity of the group wholly undertaken in the United Kingdom.

6. Other operating income

	2020 £	2019 £
Other operating income	<u>16,490</u>	<u>19,065</u>

7. Operating profit

Operating profit or loss is stated after charging/crediting:

	2020 £	2019 £
Impairment of trade debtors	<u>2</u>	<u>(178)</u>

8. Auditor's remuneration

	2020 £	2019 £
Fees payable for the audit of the financial statements	<u>8,750</u>	<u>8,450</u>

Aspire Community Benefit Society Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31st March 2020

9. Staff costs

The average number of persons employed by the group during the year, including the directors, amounted to:

	2020	2019
	No.	No.
Number of staff	<u>785</u>	<u>765</u>

The aggregate payroll costs incurred during the year, relating to the above, were:

	2020	2019
	£	£
Wages and salaries	18,060,069	17,290,970
Social security costs	1,394,753	1,294,943
Other pension costs	1,721,917	1,712,163
	<u>21,176,739</u>	<u>20,298,076</u>

10. Other interest receivable and similar income

	2020	2019
	£	£
Interest on cash and cash equivalents	<u>19,395</u>	<u>14,800</u>

11. Investments

The group has no investments.

Company

Shares in group undertakings

Cost

At 1st April 2019 and 31st March 2020 1

Impairment

At 1st April 2019 and 31st March 2020 –

Carrying amount

At 1st April 2019 and 31st March 2020 1

At 31st March 2019 1

Subsidiaries, associates and other investments

Details of the investments in which the parent company has an interest of 20% or more are as follows:

	Class of share	Percentage of shares held
Subsidiary undertakings		
Aspire Services (Leeds) Ltd	Ordinary	100

Aspire Community Benefit Society Limited own 100% of the issued share capital of Aspire Services (Leeds) Ltd, a company registered in England and Wales.

12. Debtors

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	2,351,201	2,265,808	1,959,614	1,888,864
Prepayments and accrued income	167,007	182,891	167,007	182,891
Other debtors	1,737	1,476	215,705	38,845
	<u>2,519,945</u>	<u>2,450,175</u>	<u>2,342,326</u>	<u>2,110,600</u>

Aspire Community Benefit Society Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31st March 2020

13. Creditors: amounts falling due within one year

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	184,913	158,523	184,914	158,523
Accruals and deferred income	2,185,578	2,147,333	2,185,578	2,147,333
Social security and other taxes	669,365	784,997	–	–
Other creditors	1,707,825	1,383,229	2,194,571	1,823,652
	<u>4,747,681</u>	<u>4,474,082</u>	<u>4,565,063</u>	<u>4,129,508</u>

14. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £1,721,917 (2019: £1,712,163).

15. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

16. Analysis of changes in net debt

	At 1 Apr 2019	Cash flows	At 31 Mar 2020
	£	£	£
Cash at bank and in hand	<u>2,547,690</u>	<u>415,306</u>	<u>2,962,996</u>

17. Other financial commitments

The company has total future commitments in relation to operating leases of £575,904 (2019 - £577,090).

18. Related party transactions

Group

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the company. The total compensation paid to key management personnel for services provided to the group was £227,569 (2019: £160,489). The key management personnel relates to the 3 (2019: 2) members of the senior leadership team.

Company

Leeds City Council have nominated 3 local councillors to represent their interests on the Aspire Community Benefit Society Board. Leeds City Council are the main customer to the subsidiary company Aspire Services (Leeds) Ltd and contract a number of service level agreements with Aspire Community Benefit Society. The elected councillors to the Board represent less than 20% of the voting rights of the society, and so it is considered that full related party disclosure is not needed.

The directors and their families are able to access these services on the same basis as the rest of the community and do not receive any special treatment. The services that are provided are always based on the needs of the client and are bespoke to that individual.