

**THE INSPIRE ARTS TRUST**  
**FINANCIAL STATEMENTS**  
**31 AUGUST 2023**

**Company Registration Number 05202978**  
**Charity Number 1111784**

**THE INSPIRE ARTS TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2023**

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# **THE INSPIRE ARTS TRUST**

## **REPORT OF THE TRUSTEES**

### **YEAR ENDED 31 AUGUST 2023**

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#### **Structure, Governance and Management**

##### **Status**

The Inspire Arts Trust is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association.

##### **Organisational structure**

The Trust is governed by a board of Trustees, who are responsible for setting the strategic direction of the charity and for establishing policy. The board of Trustees meets regularly and delegates the day-to-day operation of the charity to an executive board of management.

#### **Objectives and activities**

##### **Aims of the charity**

The objects of the charity are:

- 1) to advance the education of people, in the United Kingdom and elsewhere, in the arts (including in particular music, drama and dance).
- 2) The relief of financial hardship, either generally or individually, of people living in the United Kingdom or elsewhere by:
  - a) Providing such persons with goods and/or services which they could not otherwise afford through lack of means;
  - b) Making grants of money for providing or paying for items, services or facilities.

The Inspire Arts Trust has shown good growth over this past year which is very encouraging. We are delighted to outline the development accomplished in each area.

The Directors/Trustees have complied with the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

##### **Bristol Academy of Live Performing Arts (BALPA)**

BALPA has shown good growth again this year and we have over 150 students signed up each term during the year. On top of this we also started a now thriving adults' class as well which had 20 attendees. This is great growth and we are on target for even more next year with 200 including adults and new trial classes signed up for the September 2023 term.

One of the particular highlights has been the growth of our younger Musical Theatre class – we had funding to start this back in the last financial year, all the parents then re-signed their children up this year even though it was now full price and it has grown so much that in September 2023 we are having to launch a second class!

The other highlight was thanks to the Early Help Grant, being able to launch pre-school and introduction to dance classes. Many children of pre-school age missed out on early socialization due to the pandemic, and these classes have been a great opportunity for them to link with others at an affordable cost. These classes have proved very popular!

We held 2 BALPA show days this year, one in December and one in July. It was great to see the children perform and their families loved the shows. Each show was attended by about 300 people which was so good to see.

# THE INSPIRE ARTS TRUST

## REPORT OF THE TRUSTEES

### YEAR ENDED 31 AUGUST 2023

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Our Young Volunteers programme has continued this year with one student working on his silver award and 2 working on their bronze award. Training has also now been completed so that we can offer the Gold Arts Award and the Young Explorers Award, both of which we will launch in September 2023.

We were not successful in obtaining funding to help with our summer sessions, however there was such a demand from the locals, we decided to go ahead and take a risk on them. This paid off as we saw over 180 children across 7 days and not only trained them in the arts but also were able to provide a healthy lunch for them as well. Parents are asking us to continue running these in as many school holidays as possible and this is something we are seeking funding for.

Due to the cost of living crisis, we saw our demand for bursary places triple in the last financial year. We got to a point where we had used up all our funding and were desperately searching for more. Since that point we have had bursary donations from HDH Wells, Quartet Foundation, Tesco via groundwork scheme and others as well. This has given us a healthy bursary fund to be able to fully or part-fund those who do not have the financial means to fund their own children.

This year we also wanted to give to our BALPA bursary families around Christmas time. We were generously donated Tesco tokens by another organization and with gifts given from our own staff, we were able to distribute 16 hampers of foods and gifts to these families. Many families were overwhelmed with the generosity and said what a help this had been to them. One mum told us she was about to try and do her Christmas shopping having sold her house and given up her job due to cancer treatment. She wondered how she was going to manage to afford the food, when her daughter walked through the door with 3 bags of food and she just cried with relief. It is such a privilege to help these families.

Looking ahead, whilst we have seen growth with BALPA, we need to continue on the path of raising money through funders and also look for new funding sources as well as new students to sustain and grow our work.

#### **Community**

Once again this year our students took part in the Thornbury Carnival. This is a great community event and our children loved taking part. Sadly the Carnival had to increase the entry costs for the Carnival making it difficult for many of our BALPA families to pay to get in. This means it will probably be the last year BALPA can be involved unless entry costs come down.

One of the schools we worked with last year, Bradley Stoke Community School, wanted to form a longer term partnership with us and we have been able to offer street dance and musical theatre to them on a weekly basis.

Our work has continued with Jigsaw (a charity who work with children with additional needs) and we continue to run a class specifically for the children they work with each week. Funding from Quartet Foundation and Stoke Park friends Grant have ensured this continues.

We held our first Family Activity Day in September 2022. This was a great success with around 150 people attending, most of whom were not known to BALPA. Free workshops and food were offered and many new families signed up to join BALPA from this event. We are now planning to make this an annual event and have secured funding for the 2023 activity day from Thornbury Town Council.

#### **Musicals**

Despite trying to sell The Prodigals set on many platforms, we were not able to achieve this. The trustees decided it would be better to hand the set on to someone else to store so as to not have the £1,600 per annum storage costs. The set was given to Joe Harmston, Prodigals Director. This thankfully releases us from the costs of storing this set.

# THE INSPIRE ARTS TRUST

## REPORT OF THE TRUSTEES

### YEAR ENDED 31 AUGUST 2023

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#### **Personnel**

During this year one of our tutors was on maternity leave, amazingly the rest of the team stepped in and were able to cover for her with the recruitment of one new tutor along the way.

Also this year our CEO suffered a traumatic brain injury in November 2022. We are pleased to say she has recovered spectacularly and was back at work by the end of February 2023. During the time she was off, the General Manager kept the Trustees apprised of Inspire's work and any decisions that needed to be made.

This year it has been fantastic to see the growth in Inspire. We are indebted to our amazing workers, funders, volunteers, management team and Trustees who are so passionate and hard working in delivering excellent and rewarding experiences for all the young people who attend.

#### **Financial Review**

##### **Reserves policy**

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be between 3 and 6 months of the unrestricted expenditure, which equates to £9,788 to £19,576 in general funds. At this level, the board of Trustees feels that it would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed accordingly. At the balance sheet date, the free reserves were £1,965; this took an initial drop during Covid and the drop this year was due to taking on a co-ordinator to grow the work and bring in more funding. As you can see reflected in the accounts there has been much fundraising to help Inspire get onto a level footing and also the class numbers for Autumn 2023 have increased up to 200 students which makes a significant difference to the financial viability of the work. Also, some of the restricted funds are towards core costs such as salaries, rent and administration costs which will also aid the running of the charity. The Trustees are of the opinion that Inspire remains a going concern but will be keeping a careful eye on the situation.

##### **Investment powers**

The Trustees can invest in any stocks, funds, shares, securities or other investments of whatsoever nature as the trustees shall, in their absolute discretion, think fit.

##### **Investment policy**

As income is utilised within a short time after receipt, the Trustees consider that the most appropriate policy for investing funds is to place them on short-term deposit.

##### **Risk management**

The Trustees reviewed the risks of the charity and the risk register was discussed in January 2022 by the Trustees. The main risks, control factors and actions have been identified as follows:

Risk: Lack of funding to support the work of the charity. Controls: Finances are closely monitored and controlled. Funding bids are being produced and submitted and this has increased since April 2022 with bringing an Inspire coordinator on board. Regular funding has been consolidated through BALPA. More students have been added to BALPA but this growth needs to continue. Actions: Need to increase funding applications into a wider Trust base. Develop the publicity of BALPA to increase reserves.

Risk: Inadequate cashflow to meet requirements. Controls: Regular monitoring of cashflow by CEO/General Manager. Budgeting of key areas of work. Maintaining adequate reserves. Actions: Continue to monitor cashflow and build reserves back up. Recruit more students to ensure this happens.

# THE INSPIRE ARTS TRUST

## REPORT OF THE TRUSTEES

### YEAR ENDED 31 AUGUST 2023

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Risk: Risk of reserves being depleted. Controls: Liability insurance against losses. Actions: Reserves have been depleted and these need to be built back up again. Close monitoring of finances by CEO and Trustees.

Since the risks were reviewed, the Trustees also note that the Loss of Key Management Staff has now increased in risk likelihood since the traumatic brain injury of the CEO. The Trustees are in discussion about future succession plans and this has now taken more of a priority on the agenda.

The Trustees have continued to review the risks this year, with more regular financial updates and being kept apprised of funding successes. The Trustees will continue to monitor the risks.

#### **Future**

The charity plans to continue to grow and develop BALPA over the next few years and is looking to continue to broaden its work with schools, and also make key partnerships with other organisations to enable this to happen. The charity is keen to keep developing its links into the local community and looks for every opportunity to grow these where possible.

#### **Trustees**

The Trustees, who are directors for the purpose of company law, who served during the year and up to the date of this report, are set out on page 6.

#### **Statement of Trustees' Responsibilities**

The trustees (who are also directors of The Inspire Arts Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE INSPIRE ARTS TRUST**  
**REPORT OF THE TRUSTEES**  
**YEAR ENDED 31 AUGUST 2023**

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**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.

Registered office:

of the Trustees Caedmon Complex  
Bristol Road  
Thornbury  
BS35 3JA

Signed by order

*Richard David Collier-Keywood*

R Collier-Keywood  
Trustee

Approved by the Trustees on 08 April 2024 .....

**THE INSPIRE ARTS TRUST**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**YEAR ENDED 31 AUGUST 2023**

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**Charity number**

1111784

**Company number**

05202978

**Company secretary**

Mrs N R Goudie

**Trustees**

The trustees who served during the year and since the year end were as follows:

Mrs H McGreavy  
Mr R D Collier- Keywood  
Mr W McGinn  
Mr S Cavanagh

**Registered office**

Caedmon Complex, Bristol Road, Thornbury, BS35 3JA

**Independent Examiner**

Joshua Kingston BSc. ACA, Burton Sweet Limited, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR



# THE INSPIRE ARTS TRUST

## INDEPENDENT EXAMINER'S REPORT TO TRUSTEES

### YEAR ENDED 31 AUGUST 2023

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) 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 charity'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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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 charities 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.

*Joshua Kingston*

Joshua Kingston BSc. ACA  
Burton Sweet Limited  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: 08 April 2024 .....

# THE INSPIRE ARTS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account)

YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and grants	2	5,481	27,723	33,204	7,358
Charitable activities	3	42,105	-	42,105	30,662
Other income		172	-	172	-
<b>Total income</b>		<b>47,758</b>	<b>27,723</b>	<b>75,481</b>	<b>38,020</b>
<b>Expenditure on:</b>					
Charitable activities	4	50,602	14,311	64,913	50,365
<b>Total expenditure</b>		<b>50,602</b>	<b>14,311</b>	<b>64,913</b>	<b>50,365</b>
<b>Net income/(expenditure)</b>	5	(2,844)	13,412	10,568	(12,345)
<b>Net movement in Funds</b>	11	(2,844)	13,412	10,568	(12,345)
<b>Total funds at 1 September 2022</b>	11	5,006	3,480	8,486	20,831
<b>Total funds at 31 August 2023</b>	11	<b>2,162</b>	<b>16,892</b>	<b>19,054</b>	<b>8,486</b>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing

The comparative funds are detailed in note 15.

The notes on pages 10 to 16 form part of these financial statements

# THE INSPIRE ARTS TRUST

## BALANCE SHEET

Company registration no: 05202978

AS AT 31 AUGUST 2023

		2023	2022
	Note	£	£
<b>Fixed Assets</b>			
Tangible assets	8	197	1,231
		<u>197</u>	<u>1,231</u>
<b>Current Assets</b>			
Debtors	9	608	779
Cash at bank		22,866	9,610
		<u>23,474</u>	<u>10,389</u>
<b>Creditors : Amounts falling due within one year</b>	10	(4,617)	(3,134)
Net current assets		18,857	7,255
<b>Net assets</b>		<u>19,054</u>	<u>8,486</u>
<b>Restricted funds</b>	12	16,892	3,480
<b>Unrestricted funds</b>			
General funds	12	2,162	5,006
		<u>19,054</u>	<u>8,486</u>

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on 08 April 2024 and are signed on their behalf by:

*Richard Collier-Keywood*

.....  
R Collier-Keywood

The notes on pages 10 to 16 form part of these financial statements

# THE INSPIRE ARTS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### AS AT 31 AUGUST 2023

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#### 1 Accounting policies

- a) The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity can continue as a going concern, although the Trustees have noted the reserves have taken a significant drop due to the consequences of Covid on class numbers and have implemented extra marketing to help numbers increase. There has been much fundraising to help Inspire get new projects off the ground and the class numbers for Autumn 2023 have increased to 170 students which makes a significant difference to the viability of the work. At the time of writing this the reserves are already up to £4,500 (December 2023). The Trustees will be keeping a careful eye on the situation.

The Trustees consider the charity to be a public benefit entity as defined under FRS102.

- b) Income from donations is included in the accounts when the charity becomes entitled to it, receipt is probable and the value can be measured reliably, except as follows:

I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;

II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

- c) Grants, including grants for fixed assets, are recognised within the accounts as they become receivable. Grants received in the accounting period in respect of future accounting periods are deferred until those periods. All material grants are disclosed in accordance with the Statement of Recommended Practice, FRS102.

- d) Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the entity 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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the entity and include the audit fees and costs linked to the strategic management of the entity. They have been included within support costs.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

- e) Tangible fixed assets costing more than £100 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - 33% p.a straight line

Fixtures & Fittings - 25% p.a straight line

Technical Equipment - 20% p.a straight line

- f) Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.
- g) Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
- h) Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

# THE INSPIRE ARTS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 AUGUST 2023

#### 1 Accounting policies - *continued*

- i) Funds held by the charitable company are either:-
- Unrestricted funds - these funds can be used in accordance with the charitable objects at the discretion of the Trustees.
  - Restricted funds - these funds can only be used for the specific purpose designated by the donor.
  - Designated funds are funds set aside by the Trustees out of unrestricted funds for specific future purposes or projects.

#### 2 Income from Donations and Grants

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Donations	388	54	442
Grants	5,000	27,667	32,667
Gift Aid received	93	2	95
	<u>5,481</u>	<u>27,723</u>	<u>33,204</u>

#### Prior year comparative

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Donations	420	250	670
Grants	500	6,083	6,583
Gift Aid received	105	-	105
	<u>1,025</u>	<u>6,333</u>	<u>7,358</u>

#### 3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Bristol Academy of Live Performing Arts	40,585	-	40,585
Community activities	1,520	-	1,520
	<u>42,105</u>	<u>-</u>	<u>42,105</u>

#### Prior year comparative

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Bristol Academy of Live Performing Arts	30,507	-	30,507
Community activities	155	-	155
	<u>30,662</u>	<u>-</u>	<u>30,662</u>

# THE INSPIRE ARTS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 AUGUST 2023

#### 4 Expenditure on charitable activities

	Direct costs	Support costs	Total 2023
	£	£	£
Bristol Academy of Live Performing Arts (BALPA)	42,947	13,142	56,089
The Prodigals	1,668	-	1,668
Community activities	800	-	800
Other	723	5,633	6,356
	<u>46,138</u>	<u>18,775</u>	<u>64,913</u>

#### Prior year comparative

	Direct costs	Support costs	Total 2022
	£	£	£
Bristol Academy of Live Performing Arts (BALPA)	32,110	11,249	43,359
The Prodigals	1,692	-	1,692
Community activities	50	-	50
Other	445	4,819	5,264
	<u>34,297</u>	<u>16,068</u>	<u>50,365</u>

#### Support costs

	Governance	Office costs	Premises costs	Total 2023
	£	£	£	£
BALPA	799	1,764	10,579	13,142
Other	343	756	4,534	5,633
	<u>1,142</u>	<u>2,520</u>	<u>15,113</u>	<u>18,775</u>

#### Prior year comparative

	Governance	Office costs	Premises costs	Total 2022
	£	£	£	£
BALPA	690	1,810	8,749	11,249
Other	295	775	3,749	4,819
	<u>985</u>	<u>2,585</u>	<u>12,498</u>	<u>16,068</u>

Support costs are allocated on usage basis.

#### Governance costs

	2023	2022
	£	£
Independent examination fee	1,032	972
Companies House confirmation statement	13	13
Tax investigation service	97	-
	<u>1,142</u>	<u>985</u>

**THE INSPIRE ARTS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2023**

**5 Net income/(expenditure) for the year**

**This is stated after charging:**

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Depreciation	1,181	2,014
Independent Examiner's fee	1,032	972
Trustees' remuneration	-	-
Payment of Trustees' travel expenses	-	-
	<u>2,213</u>	<u>2,986</u>

**6 Staff costs and numbers**

The aggregate staff costs were:

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Wages and salaries	18,705	12,779
Contract staff	21,168	16,904
	<u>39,873</u>	<u>29,683</u>

No member of staff received emoluments of more than £60,000.

The average number of employees (headcount) during the year were 3 (2022: 3)

No trustees received remuneration during the year (2022: None).

**7 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**8 Tangible fixed assets**

	<b>Fixtures &amp; Fittings</b>	<b>Technical Equipment</b>	<b>Office Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 September 2022	140	10,849	268	11,257
Additions in the year	-	147	-	147
Disposals in the year	-	(9,308)	-	(9,308)
At 31 August 2023	<u>140</u>	<u>1,688</u>	<u>268</u>	<u>2,096</u>
<b>Depreciation</b>				
At 1 September 2022	52	9,706	268	10,026
Charge for the year	35	1,146	-	1,181
Depreciation on disposals	-	(9,308)	-	(9,308)
At 31 August 2023	<u>87</u>	<u>1,544</u>	<u>268</u>	<u>1,899</u>
<b>Net book value</b>				
At 31 August 2023	<u>53</u>	<u>144</u>	<u>-</u>	<u>197</u>
At 31 August 2022	<u>88</u>	<u>1,143</u>	<u>-</u>	<u>1,231</u>

# THE INSPIRE ARTS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 AUGUST 2023

<b>9 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	484
Amount due from NGM Trust	-	117
Prepayments	513	148
Other debtors	95	30
	<b>608</b>	<b>779</b>

<b>10 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	348	265
Amount due to NGM Trust	8	6
Taxation and social security	114	188
Accruals and deferred income	4,147	2,675
	<b>4,617</b>	<b>3,134</b>

### 11 Movement in funds

#### Year Ended 31 August 2023

	<b>1 September 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 August 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>					
BALPA Bursary fund	940	8,171	(1,991)	-	7,120
Young Volunteers Programme	472	-	(365)	-	107
Western Power Grant	1,930	-	(1,930)	-	-
Magic Little Grant	138	-	(138)	-	-
Quartet Foundation Grant	-	4,924	(4,388)	-	536
Early Help Grant	-	1,960	(1,960)	-	-
D'Oyly Carte Grant	-	2,500	(1,756)	-	744
Wellbeing Grant (One You)	-	2,270	(1,602)	-	668
Thornbury Town Council	-	600	(60)	-	540
Stoke Park	-	2,298	(121)	-	2,177
TTC Development Grant	-	3,000	-	-	3,000
SGC Area Wide Grant	-	2,000	-	-	2,000
	<b>3,480</b>	<b>27,723</b>	<b>(14,311)</b>	<b>-</b>	<b>16,892</b>
<b>Unrestricted funds</b>					
Designated - The Foyle Foundation	-	5,000	(5,000)	-	-
General funds	5,006	42,758	(45,602)	-	2,162
	<b>5,006</b>	<b>47,758</b>	<b>(50,602)</b>	<b>-</b>	<b>2,162</b>
<b>Total funds</b>	<b>8,486</b>	<b>75,481</b>	<b>(64,913)</b>	<b>-</b>	<b>19,054</b>



# THE INSPIRE ARTS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 AUGUST 2023

#### 11 Movement in funds (continued)

##### Year Ended 31 August 2022

	1 September 2021 £	Income £	Expenditure £	Transfers £	31 August 2022 £
<b>Restricted funds</b>					
BALPA Bursary fund	976	2,297	(2,333)	-	940
Young Volunteers Programme	626	-	(154)	-	472
Creative Business Grant	3,563	1,036	(4,606)	7	-
D'Oyley Carte Grant	3,119	-	(3,188)	69	-
Western Power Grant	-	2,500	(570)	-	1,930
Magic Little Grant	-	500	(362)	-	138
	<u>8,284</u>	<u>6,333</u>	<u>(11,213)</u>	<u>76</u>	<u>3,480</u>
<b>Unrestricted funds</b>					
General funds	<u>12,547</u>	<u>31,687</u>	<u>(39,152)</u>	<u>(76)</u>	<u>5,006</u>
<b>Total funds</b>	<u>20,831</u>	<u>38,020</u>	<u>(50,365)</u>	<u>-</u>	<u>8,486</u>

##### BALPA Bursary fund

This fund represents donations given towards enabling disadvantaged young people to access all the courses and training we offer at a discounted rate, or free of charge through Bristol Academy of Performing Arts (BALPA).

##### Young Volunteers Programme

This fund represents a donation from Co-op Community Fund for our Young Volunteers programme to aim to train them in teaching skills and gain an Arts Award.

##### Western Power Grant

This fund represents a grant given to run holiday activity days for disadvantaged children, which included a healthy lunch being provided.

##### Magic Little Grant

This fund represents a grant given by Local Giving. This fund is for us to run a community open day in September 2022.

##### Quartet Foundation Grant

This grant was given to help cover bursary places for children whose families are in severe financial difficulty. Part of it was given for our partnership with Jigsaw (a local charity who work with children with additional needs) to cover the costs of 2 terms worth of classes for the children and provide training for our staff/contractors on working with children with additional needs.

##### Early Help Grant

This was given from South Gloucestershire Council to help towards setting up pre-school aged dance classes to aid socialisation of pre-school aged children post the Covid pandemic.

##### D'Oyley Carte Grant

This has been given to help young people develop their instrument and vocal skills through classes and individual lessons.

##### Wellbeing Grant (One You)

This was given to help us set up adult dance classes in Thornbury and Cadbury Heath to help encourage people to move and to improve mental health as well.

# THE INSPIRE ARTS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 AUGUST 2023

#### 11 Movement in funds (continued)

##### Thornbury Town Council

This grant was given to help run a community open day in September 2023.

##### Stoke Park

This grant was given to help fund classes for children with additional needs in partnership with Jigsaw (a charity who work with children with additional needs).

##### TTC (Thornbury Town Council) Development Grant

This is given for 23/24 financial year to help Inspire develop networks with other organisations through the funding of the Inspire Co-ordinator.

##### SGC Area Wide Grant

This is from South Gloucestershire Council to help fund the growth of adult dance classes in 23/24.

##### The Foyle Foundation - Designated fund

This was an unrestricted fund given by The Foyle Foundation to help towards core costs and salaries.

#### 12 Analysis of net assets

##### At 31 August 2023

	<b>Tangible fixed assets</b>	<b>Other Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	-	16,892	16,892
Unrestricted funds	197	1,965	2,162
<b>Total funds</b>	<b>197</b>	<b>18,857</b>	<b>19,054</b>

##### At 31 August 2022

	<b>Tangible fixed assets</b>	<b>Other Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	-	3,480	3,480
Unrestricted funds	1,231	3,775	5,006
<b>Total funds</b>	<b>1,231</b>	<b>7,255</b>	<b>8,486</b>

#### 13 Related Party transactions

During the year the company was charged £14,407 (2022: £11,251) by the NGM Trust in respect of rent and administration expenses. The Inspire Arts Trust invoiced NGM Trust £0 (2022: £117) for costs incurred on their behalf. At the balance sheet date the charity owed £8 (2022: £6) to NGM Trust, a charity in which Mr R Collier-Keywood, Mr W McGinn, Mr S Cavanagh and Mrs H McGreavy are Trustees. Amounts due to NGM Trust are disclosed as £8 (2022: £6) of creditors falling within one year.

The Trustees consider themselves to be the key management personnel along with the Chief Executive Officer and General Manager. Total benefits received by key management personnel and related parties during the year were £4,788 (2022: £4,170).

There are no other related party transactions other than those already disclosed throughout the financial statements.

# THE INSPIRE ARTS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 AUGUST 2023

#### 14 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.

#### 15 Comparative Statement of Financial Activities

	Unrestricted £	Restricted £	Total funds £
<b>Income from:</b>			
Donations and grants	1,025	6,333	7,358
Charitable activities	30,662	-	30,662
<b>Total income</b>	<b>31,687</b>	<b>6,333</b>	<b>38,020</b>
<b>Expenditure on:</b>			
Charitable activities	39,152	11,213	50,365
<b>Total expenditure</b>	<b>39,152</b>	<b>11,213</b>	<b>50,365</b>
<b>Net income/(expenditure)</b>	<b>(7,465)</b>	<b>(4,880)</b>	<b>(12,345)</b>
Transfer between funds	(76)	76	-
<b>Net movement in Funds</b>	<b>(7,541)</b>	<b>(4,804)</b>	<b>(12,345)</b>
<b>Total funds at 1 September 2021</b>	<b>12,547</b>	<b>8,284</b>	<b>20,831</b>
<b>Total funds at 31 August 2022</b>	<b>5,006</b>	<b>3,480</b>	<b>8,486</b>