

THE INSPIRE ARTS TRUST
FINANCIAL STATEMENTS
31 AUGUST 2024

Company Registration Number 05202978
Charity Number 1111784

THE INSPIRE ARTS TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

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THE INSPIRE ARTS TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 AUGUST 2024

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 continued to show 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 continued to show good growth again this year moving from 200 students and edging close to 250 by the end of the year. The adults classes have gone from strength to strength with a third class being introduced to help with the capacity. This year we also launched our Fitness for Sport classes which saw 10 boys aged 14 – 16 attend. This was launched with funding help and in the survey at the end of the first term, all 100% of class participants said their mental health had improved as well as their fitness through these classes.

One of our highlights this year has been the growth of our lyrical dance class for younger ages. This has thrived so much this year that it is full and bursting! In September 2024 we are splitting this into two classes and these are already growing rapidly.

We held two BALPA show days this year, two shows per day in December and two shows per day 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. Many parents have commented how much the shows help their children's confidence to grow which is really encouraging.

Our Young Volunteers programme has continued this year with one student completing their bronze award and moving on to their Silver (this was completed in September 2024 and they are now onto their Gold Award). We have made new connections in the community and are now able to offer South Gloucestershire Young Volunteers Award and the South Gloucestershire Youth Award as well as

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YEAR ENDED 31 AUGUST 2024

ASDAN awards in Volunteering, Creative Arts and Sport. Alongside this, we are now also able to offer Dance Leadership Awards Levels 1 & 2 and Sports Leadership Levels 1 – 3. As these are nationally recognized standards, this means our students have more opportunities to teach and use their skills as they move on from BALPA. At the end of August 2024 we now have 48 awards that are about to be started by young people. We have entitled this scheme Training the Teachers of the Future which is something we are very passionate about. We have also received funding to be able to offer some of these at subsidized rates keeping them accessible to as many people as possible.

Our summer sessions were such a success in 2023 that we ran four days in Easter 2024 that were sold out and two days in May 2024. In the summer we were able to obtain funding for 110 free spaces through the South Gloucestershire HAF fund. We also gained a grant of £1100 from the Woodward Charitable Trust. This all meant we were able to give 380 subsidised places this summer – over 100% increase since the previous year! The comments from the council and all those who attended were very encouraging! One parent said: “My child would not stay at any holiday activity club and hadn’t found one she enjoyed until she came to yours. She thoroughly enjoyed it and asked to return which is great success in my eyes.” A.N The HAF lead from the council commented, “I know that colleagues that came out to visit you were super impressed!” N.W

Our bursary fund continued to maintain a good level even though we supported more families than ever. We were a winner of the Tesco Blue Token scheme in our area which brought in more funding. This funding has continued to be a lifeline to families whose children want to learn the performing arts but who do not have the finances to do so.

This year we wanted to increase our giving to all the bursary families we saw not only through BALPA weekly but also through our holiday activity days. South Gloucestershire Council awarded us grants from their food fund which meant this became a reality. Families were overjoyed at receiving these food hampers as it made such a difference to them. One mum came into the complex in floods of tears, and as her daughter went into class she started chatting to our receptionist about how hard life was. The receptionist handed her the bag of food and she cried again saying, “thank you so much, that’s one less thing I have to worry about this week.” Another little girl was overheard saying “Mummy we can have cereal, we can never normally afford cereal!” It is a real pleasure to be able to support these families.

Looking ahead, we have landed a grant from Garfield Weston which will really help us accelerate the growth of BALPA further in 2024/5. We have also just heard we have a grant from Children in Need which will mean we can afford to pay a General Manager one day a week which will give us a really steady foundation for even more growth.

Community

This year as feared, we had to turn down the opportunity to perform in the carnival as the cost of entry was too high for a lot of families we worked with. Instead we took the opportunity to perform at as many School Fairs as possible. The children loved the opportunities to perform in front of their friends and it helped us reach a much wider network of people which was brilliant. These have resulted in new bookings for us.

We partnered with Katherine Lady Berkley (KLB) school this summer to give their students volunteering opportunities at our summer sessions. This gave them a chance to learn new skills and have more real work experience. Six students took part in total and the school were overjoyed with the opportunity. This has opened the door to a conversation about a bigger partnership with them in the future.

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. It has been decided that from September 2024 this will change into a Quiet Class therefore even if children don't have a diagnosis but struggle with loud noise, they can attend this class. This came out of feedback from a parent at

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YEAR ENDED 31 AUGUST 2024

an Arts Fair where we ran workshops. Jigsaw will still support the class but we will take the lead.

Our September 2023 Family Activity Day went really well with over 100 people attending. Many enjoyed the taster workshops and we had around 20 new sign ups for classes and lessons which was very encouraging. The local Fire Brigade came to the event with their fire truck which was a big hit with the children as well.

We have continued to grow our connection with South Gloucestershire Council and this year hosted their Whats on Your Plate roadshow highlighting the importance of healthy eating. They have also provided us with many leaflets and contacts to give to families in vulnerable circumstances.

Wellbeing

In September 2024 we plan to launch some Wellbeing events in Thornbury. This year we did a survey of our BALPA mums and found that they overwhelmingly wanted to have places where their wellbeing can be nurtured. We are excited about this starting and look forward to reporting more on the outcomes next year.

Personnel

We have continued to grow and recruit new tutors this year which is fantastic! One tutor returned from maternity leave much to the excitement of the children she teaches. Unfortunately, one of our tutors had to leave on health grounds, however we were able to recruit someone to replace her. One of the very exciting things for us is we have our first appointed tutor who has been grown through BALPA. It is brilliant to see this working and how much the children enjoy working with her!

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.

Governance

One of the Trustees, Hazel McGreavy, who has faithfully served Inspire as a Trustee since it's beginning in August 2004 decided to step down in July 2024 after 20 years of service. The Trustees and all at Inspire are so grateful for all Hazel has given over the years. The recruitment process is underway for a new Trustee and this will be completed in the 2024/5 year.

The list of members for The Inspire Arts Trust will be updated accordingly in the 2024/5 year.

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 £13,785 to £27,570 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 £4,519, increasing from £1,965 in the prior year which has been good to see, but are not as high as we would ideally like to improve the resilience of the charity. There are some funds already given for the next financial year to help towards core costs and therefore the Trustees feel confident Inspire will continue to grow. The Trustees are of the opinion that Inspire remains a going concern but are continuing to keep 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.

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YEAR ENDED 31 AUGUST 2024

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: Risk of reserves being depleted. Controls: Liability insurance against losses. Regular funding has been consolidated through BALPA. More students have been added to BALPA but this growth needs to continue. Actions: Close monitoring of the reserves by the CEO and Trustees.

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

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YEAR ENDED 31 AUGUST 2024

Risk: Lack of funding to support the work of the charity. Funding bids are being produced and submitted. Regular funding being consolidated through BALPA. Controls: Bursary funding is especially important as families will be struggling with the cost of living. Continue to develop the publicity of BALPA to increase revenues.

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 but are happy with how Inspire is progressing.

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 7.

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 2024

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:

Caedmon Complex
Bristol Road Thornbury
BS35 3JA

Signed by order of the Trustees

Richard Collier-Keywood

R Collier-Keywood
Trustee

Approved by the Trustees on ~~.02 May 2025~~

THE INSPIRE ARTS TRUST
REFERENCE AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 AUGUST 2024

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 (Resigned July 2024)
Mr R D Collier- Keywood
Mr W McGinn
Mr S Cavanagh
Mr P Davies (Appointed 23 January 2025)

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 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

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: 02 May 2025.....

THE INSPIRE ARTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account)

YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and grants	2	1,750	15,191	16,941	33,204
Charitable activities	3	56,226	1,077	57,303	42,105
Other income		651	4	655	172
Total income		58,627	16,272	74,899	75,481
Expenditure on:					
Charitable activities	4	55,138	21,386	76,524	64,913
Total expenditure		55,138	21,386	76,524	64,913
Net income/(expenditure)	5	3,489	(5,114)	(1,625)	10,568
Transfers between funds	11	(731)	731	-	-
Net movement in Funds	11	2,758	(4,383)	(1,625)	10,568
Total funds at 1 September 2023	11	2,162	16,892	19,054	8,486
Total funds at 31 August 2024	11	4,920	12,509	17,429	19,054

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 11 to 19 form part of these financial statements

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BALANCE SHEET

Company registration no: 05202978

AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible assets	8	401	197
		<u>401</u>	<u>197</u>
Current Assets			
Debtors	9	256	608
Cash at bank		36,357	22,866
		<u>36,613</u>	<u>23,474</u>
Creditors : Amounts falling due within one year	10	(19,585)	(4,617)
Net current assets		<u>17,028</u>	<u>18,857</u>
Net assets		<u><u>17,429</u></u>	<u><u>19,054</u></u>
Restricted funds	12	12,509	16,892
Unrestricted funds			
General funds	12	4,920	2,162
		<u>17,429</u>	<u>19,054</u>

For the year ending 31 August 2024 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 02 May 2025 and are signed on their behalf by:

Richard Collier-Keywood

.....
R Collier-Keywood

THE INSPIRE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 AUGUST 2024

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. The Trustees have noted that although the reserves are still under the reserves policy level, they have increased since last year. Also the numbers of children have increased up to 250 on average for the 2024/5 year so we expect these to increase even more in the future.

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.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

1 Accounting policies - *continued*

- 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.
- 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 2024 £
Donations	(600)	1,654	1,054
Grants	2,350	13,459	15,809
Gift Aid received	-	78	78
	<u>1,750</u>	<u>15,191</u>	<u>16,941</u>

Prior year comparative

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Donations	388	54	442
Grants	5000	27,667	32,667
Gift Aid received	93	2	95
	<u>5,481</u>	<u>27,723</u>	<u>33,204</u>

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Bristol Academy of Live Performing Arts	55,765	1,077	56,842
Community activities	461	-	461
	<u>56,226</u>	<u>1,077</u>	<u>57,303</u>

Prior year comparative

	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>

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

4 Expenditure on charitable activities

	Direct costs	Support costs	Total 2024
	£	£	£
Bristol Academy of Live Performing Arts (BALPA)	56,118	13,743	69,861
Community activities	345	-	345
Other	429	5,889	6,318
	<u>56,892</u>	<u>19,632</u>	<u>76,524</u>

Prior year comparative	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>

Support costs	Governance	Office costs	Premises costs	Total 2024
	£	£	£	£
BALPA	818	2,824	10,101	13,743
Other	350	1,210	4,329	5,889
	<u>1,168</u>	<u>4,034</u>	<u>14,430</u>	<u>19,632</u>

Prior year comparative	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>

Support costs are allocated on usage basis.

Governance costs	2024	2023
	£	£
Independent examination fee	1,032	1,032
Companies House confirmation statement	34	13
Tax investigation service	102	97
	<u>1,168</u>	<u>1,142</u>

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

5 Net income/(expenditure) for the year

This is stated after charging:

	2024	2023
	£	£
Depreciation	76	1,181
Independent Examiner's fee	1,032	1,032
Payment of Trustees' travel expenses	-	-
	<u>1,108</u>	<u>2,213</u>

6 Staff costs and numbers

The aggregate staff costs were:

	2024	2023
	£	£
Wages and salaries	20,239	18,705
Contract staff	25,789	21,168
	<u>46,028</u>	<u>39,873</u>

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

The average number of employees (headcount) during the year were 3 (2023: 3)

No trustees received remuneration during the year (2023: None).

7 Taxation

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

8 Tangible fixed assets

	Fixtures & Fittings	Technical Equipment	Office Equipment	Total
	£	£	£	£
Cost				
At 1 September 2023	140	1,688	268	2,096
Additions in the year	-	280	-	280
At 31 August 2024	<u>140</u>	<u>1,968</u>	<u>268</u>	<u>2,376</u>
Depreciation				
At 1 September 2023	87	1,544	268	1,899
Charge for the year	35	41	-	76
At 31 August 2024	<u>122</u>	<u>1,585</u>	<u>268</u>	<u>1,975</u>
Net book value				
At 31 August 2024	<u>18</u>	<u>383</u>	<u>-</u>	<u>401</u>
At 31 August 2023	<u>53</u>	<u>144</u>	<u>-</u>	<u>197</u>

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

9 Debtors	2024	2023
	£	£
Prepayments	256	513
Other debtors	-	95
	<u>256</u>	<u>608</u>

10 Creditors: amounts falling due within one year	2024	2023
	£	£
Other creditors	2,398	348
Amount due to NGM Trust	1,639	8
Taxation and social security	155	114
Accruals and deferred income	15,393	4,147
	<u>19,585</u>	<u>4,617</u>

11 Movement in funds

Year Ended 31 August 2024

	1 September				31 August
	2023	Income	Expenditure	Transfers	2024
	£	£	£	£	£
Restricted funds					
BALPA Bursary fund	7,120	1,176	(6,638)	594	2,252
Young Volunteers Programme	107	1,037	(49)	-	1,095
Quartet Foundation Grant	536	-	(536)	-	-
Early Help Grant		1,984	-	-	1,984
D'Oyly Carte Grant	744	-	(744)	-	-
Wellbeing Grant (One You)	668	-	(805)	137	-
Thornbury Town Council	540	-	(540)	-	-
Stoke Park	2,177	-	(2,177)	-	-
TTC Development Grant	3,000	-	(3,000)	-	-
SGC Area Wide Grant	2,000	-	(2,000)	-	-
Woodward Charitable Trust	-	1,100	(1,100)	-	-
SGC Cost of Living Grant	-	1,200	(1,200)	-	-
County of Gloucestershire Grant	-	419	(419)	-	-
SGC Food Fund	-	1,100	(1,100)	-	-
SGC Holiday Activity Fund	-	1,078	(1,078)	-	-
Stoke Park - Quartet Community	-	1,978	-	-	1,978
Society of Merchant Venturers	-	5,200	-	-	5,200
	<u>16,892</u>	<u>16,272</u>	<u>(21,386)</u>	<u>731</u>	<u>12,509</u>
Unrestricted funds					
Designated - Inspire fundraising	-	726	(132)	(594)	-
General funds	2,162	57,901	(55,006)	(137)	4,920
	<u>2,162</u>	<u>58,627</u>	<u>(55,138)</u>	<u>(731)</u>	<u>4,920</u>
Total funds	<u>19,054</u>	<u>74,899</u>	<u>(76,524)</u>	<u>-</u>	<u>17,429</u>

THE INSPIRE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

11 Movement in funds (continued)

Year Ended 31 August 2023

	1 September 2022 £	Income £	Expenditure £	Transfers £	31 August 2023 £
Restricted funds					
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
	<u>3,480</u>	<u>27,723</u>	<u>(14,311)</u>	<u>-</u>	<u>16,892</u>
Unrestricted funds					
Designated - The Foyle Foundation	-	5,000	(5,000)	-	-
General funds	5,006	42,758	(45,602)	-	2,162
	<u>5,006</u>	<u>47,758</u>	<u>(50,602)</u>	<u>-</u>	<u>2,162</u>
Total funds	<u>8,486</u>	<u>75,481</u>	<u>(64,913)</u>	<u>-</u>	<u>19,054</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 various donations for our Young Volunteers programme to aim to train them in teaching skills and gain awards such as Arts Award, Dance Leadership Award, ASDAN Awards and more.

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 was 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.

THE INSPIRE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

11 Movement in funds (continued)

Early Help Grant

This was given from South Gloucestershire Council for the year 24/25 to help towards setting up pre-school aged dance classes to aid socialisation of pre-school aged children post the Covid pandemic.

D'Oyly 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.

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.

Woodward Charitable Trust

This grant was given to help fund the Summer Activity days.

SGC Cost of Living Grant

This was given to reduce the cost of Street Dance Junior classes to allow parents to access these classes at a reduced cost and to allow bursary places to be given to families in need.

County of Gloucestershire Grant

This was given towards fitness equipment for the Fitness for Sport classes with adolescent males

SGC Food Fund

This was given to help fund lunches for children during the Activity Days we run in Easter, May and Summer and to provide food parcels for families in need.

SGC Holiday Activity Fund

This was given to fund 110 bursary places for our summer activity days.

Stoke Park - Quartet Community Fund

This was given for 24/25 to fund our quiet class which is for children who struggle with noise and who may have additional needs.

Society of Merchant Venturers

This has been given for 24/25 to fund our work with the older generation (aged 50+) that we are starting.

The Foyle Foundation - Designated fund

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

THE INSPIRE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

12 Analysis of net assets

At 31 August 2024	Tangible fixed assets £	Other Assets £	Total £
Restricted funds	-	12,509	12,509
Unrestricted funds	401	4,519	4,920
Total funds	401	17,028	17,429

At 31 August 2023	Tangible fixed assets £	Other Assets £	Total £
Restricted funds	-	16,892	16,892
Unrestricted funds	197	1,965	2,162
Total funds	197	18,857	19,054

13 Related Party transactions

During the year the company was charged £16,602 (2023: £14,407) by the NGM Trust in respect of rent and administration expenses. The Inspire Arts Trust invoiced NGM Trust £36 (2023: £0) for costs incurred on their behalf. At the balance sheet date the charity owed £1,639 (2023: £8) 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 £1,639 (2023: £8) of creditors falling within one year.

Key management personnel are the Chief Executive Officer and General Manager. Total benefits received by key management personnel and related parties during the year were £5,915 (2023: £4,788). Trustees exercise oversight of the key management personnel and there were no remuneration or benefits received by the Trustees or related parties during this financial year.

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

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.

THE INSPIRE ARTS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

15 Comparative Statement of Financial Activities

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